

PENNICHUCK CORPORATION

BOARD OF DIRECTORS
MINUTES OF MAY 4, 2019 ANNUAL MEETING

The Annual Meeting of the Board of Directors of Pennichuck Corporation (the “Company”) was held on Saturday, May 4, 2019 at 9:06 a.m. at the DoubleTree by Hilton, 2 Somerset Parkway, Nashua, New Hampshire, immediately following the Annual Meeting of Sole Shareholder.

The following Directors were present, constituting a quorum:

Thomas J. Leonard, Chairman	Stephen D. Genest
David P. Bernier	Jay N. Lustig
C. George Bower	John D. McGrath
James P. Dore	Deborah Novotny
Elizabeth A. Dunn	Preston J. Stanley, Jr.

Also attending from the Company were:

Larry D. Goodhue, Chief Executive Officer
Donald L. Ware, Chief Operating Officer
Mary V. DeRoche, HR Director
Suzanne L. Ansara, Corporate Secretary
George Torres, Corporate Controller
Carol Ann Howe, Assistant Treasurer
Steven Greenwood, IT Director
John Boisvert, Chief Engineer
Alan Brown, Distribution Manager
Chris Countie, Director, Water Supply and Community Systems
Tara King, Revenue and Customer Operations Manager

Attending the meeting from the City of Nashua (the sole shareholder) were President of the Board of Aldermen Lori Wilshire, and Alderman Richard Dowd.

S. Ansara recorded the minutes of the meeting.

The Chairman called the meeting to order. He stated that the business portion of the meeting will be held first, followed by presentations by the Chairman of the Board and the Chief Executive Officer, and a public comment period.

Election of Chairman of the Board

The first order of business was to elect a Chairman of the Board of Directors for the ensuing year. On motion duly made by J. McGrath and seconded by G. Bower, all of the Directors present then voting, it was unanimously

Resolved: that Thomas J. Leonard is hereby elected Chairman of the Board of Directors of Pennichuck Corporation.

Appointment of Board Committee Members

The Chairman asked for a motion to appoint members to each of the Board Committees as set forth in the Agenda. On motion duly made by D. Bernier and seconded by J. Lustig, all of the Directors present then voting, it was unanimously

Resolved: that the following Committees of the Pennichuck Corporation Board of Directors will be comprised of the individuals listed below:

Audit, Finance and Risk Committee

James P. Dore
C. George Bower
Thomas J. Leonard
John M. Murphy
Deborah Novotny

Compensation and Benefits Committee

David P. Bernier
C. George Bower
Elizabeth A. Dunn
Stephen D. Genest
Thomas J. Leonard
John D. McGrath

Communications Committee

James P. Dore
Thomas J. Leonard
Jay N. Lustig
Deborah Novotny
Preston J. Stanley, Jr.

Nominating and Governance Committee

Elizabeth A. Dunn
Stephen D. Genest
Thomas J. Leonard
Jay N. Lustig
Preston J. Stanley, Jr.

Election of Officers

The next order of business was to elect the Company Officers for the ensuing year. On motion duly made by G. Bower and seconded by E. Dunn, all of the Directors present then voting, it was unanimously

Resolved: that the following individuals are hereby elected to the offices of Pennichuck Corporation set forth below opposite their names, to serve in accordance with the By-Laws of Pennichuck Corporation and at the discretion of the Board of Directors:

<u>Name</u>	<u>Title</u>
Larry D. Goodhue	Chief Executive Officer, Chief Financial Officer and Treasurer
Donald L. Ware	Chief Operating Officer
Suzanne L. Ansara	Corporate Secretary
George Torres	Corporate Controller
Carol Ann Howe	Assistant Treasurer

With the business portion of the meeting completed, the Chairman and Chief Executive Officer then provided a slide presentation in which they outlined the Company's corporate structure, reviewed the Company's mission statement, the 2018 accomplishments of the Board and Management and the Company's major objectives for 2019, and provided a list of information available on the Company's website.

The Company's Chief Executive Officer then presented an overview of the 2018 financial statements compared to the results from 2017.

The Chairman then opened up the meeting to public comment. There were no comments or questions.

The Chairman recessed the meeting at 9:40 a.m. At 9:47 a.m., the Chairman reconvened the meeting. Present were the Directors, L. Goodhue, D. Ware and S. Ansara.

Move to Non-Public Session

G. Bower moved that the Board enter into non-public session to discuss the acquisition, sale or lease of real or personal property, pursuant to RSA 91-A:3, II(d). J. Dore seconded the motion.

A roll call of the Directors present was taken, which resulted as follows:

Yea: D. Bernier, G. Bower, J. Dore, E. Dunn, S. Genest, T. Leonard,
J. Lustig, J. McGrath, D. Novotny, P. Stanley
Nay:

Motion was carried to enter into non-public session at 9:48 a.m.

Reconvene in Public Session

The non-public session ended at 10:11 a.m. and the Board reconvened in public session.

E. Dunn moved that the Board seal the minutes of the non-public session under RSA 91-A:3, II(d). J. McGrath seconded the motion. A roll call of the Directors present was taken, which resulted as follows:

Yea: D. Bernier, G. Bower, J. Dore, E. Dunn, S. Genest, T. Leonard,
J. Lustig, J. McGrath, D. Novotny, P. Stanley
Nay:

Motion was carried to seal the minutes of the non-public session.

There being no further business to come before the Board, the Annual Meeting of the Board of Directors was adjourned at 10:12 a.m.

/s/ Suzanne L. Ansara
Suzanne L. Ansara
Corporate Secretary