

PENNICHUCK WATER WORKS, INC.

BOARD OF DIRECTORS  
MINUTES OF JUNE 28, 2019 MEETING

A meeting of the Board of Directors of Pennichuck Water Works, Inc. (the “Company”) was held on Friday, June 28, 2019 at 10:54 a.m. at the Company’s offices at 25 Manchester Street, Merrimack, New Hampshire.

Written materials relating to items listed in the Agenda were provided to the Board members for their review prior to the meeting.

The following Directors were present, constituting a quorum:

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

Also attending the meeting from the Company were:

Larry D. Goodhue, Chief Executive Officer  
Suzanne L. Ansara, Corporate Secretary

G. Bower stated the reason he was unable to attend the meeting in person, that he was alone and could hear the proceedings.

S. Ansara recorded the minutes of the meeting.

Approval of Minutes

There being no comments on the draft minutes of the May 23, 2019 Annual Meeting of the Board of Directors, on motion duly made by S. Genest and seconded by J. Dore, all of the Directors then voting, it was unanimously

Resolved: that the minutes of the May 23, 2019 Annual Meeting of the Board of Directors are hereby approved.

Move to Non-Public Session

S. Genest moved that the Board enter into non-public session pursuant to RSA 91-A:3, II(d) (the acquisition, sale or lease of real or personal property) and RSA 91-A:3, II(j) (financial or confidential information). J. Dore seconded the motion.

A roll call of the Board members was taken, which resulted as follows:

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

Nay:

Motion was carried to enter into non-public session at 10:55 a.m.

Reconvene in Public Session

The non-public session ended at 10:57 a.m. and the Board reconvened in public session.

Matters Addressed at Non-Public Session

The only matter addressed at the non-public session was the review of previously sealed non-public minutes for potential unsealing. It was agreed to not unseal the Board's August 24, 2018 non-public minutes at this time.

On motion duly made by S. Genest and seconded by E. Dunn, all of the Directors then voting, it was unanimously

Resolved: to unseal the December 9-10, 2014, October 6, 2015, October 21, 2015, March 27-28, 2018 and March 27-28, 2019 non-public session minutes of the Pennichuck Water Works, Inc. Pricing Committee in their entirety.

There being no further business to come before the Board, the meeting was adjourned at 10:58 a.m.

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