

THE SOUTHWOOD CORPORATION
BOARD OF DIRECTORS
MINUTES OF OCTOBER 25, 2019 MEETING

A meeting of the Board of Directors of The Southwood Corporation (the “Company”) was held on Friday, October 25, 2019 at 8:08 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
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
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
Bernard Rousseau, Vice President-PWSC
John Boisvert, Chief Engineer
Alan Brown, Distribution Manager
Tara King, Revenue and Customer Operations Manager

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 J. McGrath 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

E. Dunn 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. McGrath 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 8:09 a.m.

Reconvene in Public Session

The non-public session ended at 8:19 a.m. and the Board reconvened in public session.

S. Genest moved that the Board seal the minutes of the non-public session under RSA 91-A:3, II(d). J. Lustig 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 seal the minutes of the non-public session.

There being no further business to come before the Board, the meeting was adjourned at 8:20 a.m.

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