

PENNICHUCK WATER WORKS, INC.

BOARD OF DIRECTORS
MINUTES OF MARCH 22, 2019 NON-PUBLIC SESSION

A non-public session of the Board of Directors of Pennichuck Water Works, Inc. (the “Company”) was held on Friday, March 22, 2019 at 9:31 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 non-public session.

The following Directors were present:

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

Also attending the non-public session from the Company were:

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

Land Owned on Richardson Road, Derry, NH

D. Ware updated the Board on issues surrounding the property owned at 8.5 Richardson Road in Derry. Management has been meeting with the Planning Board to seek the removal of the restriction on the property that it is not a buildable lot. He reported that there is a lot of public opposition to building on the property and that the residents prefer that the Town purchase it. The Planning Board did a site walk of the property on March 9. After discussion regarding the value of the property and the property taxes paid, the Board gave D. Ware the authority to negotiate a fair price for the sale of the property to the Town of Derry.

There being no further business to discuss in non-public session, on motion duly made by J. McGrath and seconded by G. Bower, all of the Directors present then voting, it was unanimously agreed to end the non-public session at 9:52 a.m.

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