

PITTSFIELD AQUEDUCT COMPANY, INC.

BOARD OF DIRECTORS
MINUTES OF DECEMBER 17, 2021 MEETING

A meeting of the Board of Directors of Pittsfield Aqueduct Company, Inc. (the “Company”) was held on Friday, December 17, 2021, at 9:43 a.m. at the Company’s offices at 25 Walnut Street, Nashua, NH.

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 (via Microsoft Teams)
C. George Bower
James P. Dore
Elizabeth A. Dunn
H. Scott Flegal
Stephen D. Genest
Jay N. Lustig
John D. McGrath
Deborah Novotny
Preston J. Stanley, Jr.

D. Bernier stated the reason he could not attend the meeting in person, that he was alone and could hear the proceedings.

Attending the meeting from the Company were:

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

S. Ansara recorded the minutes of the meeting.

Approval of Minutes

There being no comments on the draft minutes of the May 27, 2021 Annual Board meeting, on motion duly made by S. Genest and seconded by E. Dunn, all of the Directors then voting, it was unanimously

Resolved: that the minutes of the May 27, 2021 meeting of the Board of Directors are hereby approved.

Banking – TD Bank, N.A.

L. Goodhue referred the Board to the draft resolutions in the Agenda. He indicated that the Company needs to open new restricted cash accounts due to the new rate structure approved for Pittsfield Aqueduct Company by the PUC in the recent rate case.

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

Resolved: that the Chief Executive Officer, the Chief Operating Officer, the Treasurer, and the Assistant Treasurer of Pittsfield Aqueduct Company, Inc. (the “Corporation”) be, and they hereby are, authorized to open and/or maintain bank accounts in the name of the Corporation in TD Bank, N.A. for the deposit of funds of the Corporation, and that with respect to all such accounts: (1) all checks, drafts, notes, bills of exchange, acceptances, undertakings and other instruments or orders for payment, transfer, or withdrawal of money in the amount of Twenty Five Thousand Dollars (\$25,000.00) or less for whatever purpose and to whomever payable shall bear the signature of any one of the individuals listed on Schedule A, and (2) all checks, drafts, notes, bills of exchange, acceptances, undertakings and other instruments for payment, transfer, or withdrawal of money in excess of Twenty Five Thousand Dollars (\$25,000.00) for whatever reason and to whomever payable shall require the signature of any two of the individuals listed on Schedule A; and that the Chief Executive Officer, Chief Operating Officer, Treasurer and Assistant Treasurer of the Corporation are authorized to establish and maintain cash management services for the bank accounts referenced above.

Further

Resolved: that pursuant to the prior resolution, the designated officers of the Corporation are hereby authorized to open six Restricted Cash Accounts with TD Bank, N.A. as set forth on Schedule B.

Further

Resolved: that the resolutions set forth on Schedule C relating to each of the Restricted Cash Accounts listed on Schedule B, are hereby approved, subject to the restrictions set forth in the first resolution above.

There being no further business to come before the Board, the Chairman adjourned the meeting at 9:44 a.m.

/s/ Suzanne L. Ansara

Suzanne L. Ansara
Corporate Secretary