

PENNICHUCK EAST UTILITY, INC.

BOARD OF DIRECTORS
MINUTES OF JANUARY 28, 2022 MEETING

A meeting of the Board of Directors of Pennichuck East Utility, Inc. (the “Company”) was held on Friday, January 28, 2022, at 8:00 a.m., virtually via Microsoft Teams.

Due to the current spread of the COVID-19 virus and the OMICRON variant, the Board of Directors agreed at their December 17, 2021 Board meeting, that for the safety and health of the Board Members and Company employees, meetings of the Board and Board Committees would be held virtually until further notice. Telephone access to the meeting was provided for members of the public and any Committee members who were unable to connect through Microsoft Teams.

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

By roll call, the following Directors were present at the start of the meeting, constituting a quorum. Each Director stated that they were alone and could hear the proceedings.

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

Attending the meeting from the Company were:

Larry D. Goodhue, Chief Executive Officer
Donald L. Ware, Chief Operating Officer
Suzanne L. Ansara, Corporate Secretary
George Torres, Corporate Controller and Treasurer
Carol Ann Howe, Assistant Treasurer
Steve Greenwood, IT Director
Tara King, Revenue and Customer Operations Manager
John Boisvert, Chief Engineer
Daniel Wojcik, Director of Sales, PWSC
Chris Countie, Director, Water Supply and Community Systems
Lori Douglas, Accounting Manager

S. Ansara recorded the minutes of the meeting.

Approval of Minutes

There being no comments on the draft minutes of the December 17, 2021 Board meeting, on motion duly made by J. Lustig and seconded by E. Dunn, all of the Directors present then voting by roll call, it was unanimously

Resolved: that the minutes of the December 17, 2021 meeting of the Board of Directors are hereby approved.

W&E CWS Interconnection to Town of Salem Water System – DWGTF Grant and Loan

L. Goodhue referred the Board to the resolutions in the Agenda. He said that the Company applied for a grant and loan with the NHDES under the Drinking Water and Groundwater Trust Fund to fund the interconnection of the W&E CWS in Windham to the Town of Salem water system project. The Company was recently informed that the Drinking Water and Groundwater Advisory Commission has awarded a grant to Pennichuck East Utility, Inc. of up to \$211,500 and a loan of up to \$493,500 for the project. L. Goodhue stated that the project is included in the 2022 budget.

After discussion, on motion duly made by D. Bernier and seconded by J. Lustig, all of the Directors present then voting by roll call, it was unanimously

Resolved: that the Board of Directors of Pennichuck East Utility, Inc. (the “Company”) hereby authorizes the Company to accept a grant of up to \$211,500 from the State of New Hampshire Drinking Water and Groundwater Trust Fund for the purpose of funding the interconnection of the W&E Small Community Water System in Windham to the Town of Salem water system (the “Project”); and that the Company is hereby authorized to enter into a Grant Agreement for the Project with the NH Department of Environmental Services; and

Further

Resolved: that the Company’s Chief Executive Officer or Chief Operating Officer, acting singly, are each hereby authorized to execute and deliver the Grant Agreement, and to execute any and all other documents necessary, and to take such further actions, as either of them, in their sole discretion, may deem necessary, proper or advisable, to carry out the intent of these resolutions.

On motion duly made by D. Bernier and seconded by J. Lustig, all of the Directors present then voting by roll call, it was unanimously

Resolved: that the Board of Directors hereby approves the borrowing by Pennichuck East Utility, Inc. (the “Company”) of up to \$493,500 in principal amount from the State of New Hampshire (the “State”), such amount to be paid over a term not to exceed 30 years, level payment, with interest and related costs, for the purpose of funding the interconnection of the W&E small community water system in Windham to the Town of Salem water system pursuant to a Loan Agreement between the Company and the State under the State’s Drinking Water and Groundwater Trust Fund.

Further

Resolved: that the officers of the Company are severally authorized, empowered and directed to execute and deliver, in the name and on behalf of the Company, the Loan Agreement for the Drinking Water and Groundwater Trust Fund loan described in the previous resolution (the “DWGTF Loan”) with such terms, including the exhibits and schedules to such Loan Agreement, as may be deemed necessary or advisable in the several judgment of the officers executing the Loan Agreement.

Further

Resolved: that the officers of the Company are hereby authorized, empowered and directed to take any and all actions to obtain all necessary approvals for the DWGTF Loan from the New Hampshire Public Utilities Commission, the New Hampshire Department of Environmental Services, the Governor and Executive Council, and the City of Nashua in its capacity as the sole shareholder of Pennichuck Corporation (the Company’s parent corporation), and any other authority determined by such officers relating to the DWGTF Loan.

Further

Resolved: that Larry D. Goodhue, Donald L. Ware, George Torres and Carol Ann Howe are severally authorized, empowered and directed to take such actions and to execute and deliver such documents as in the opinion of the officer or officers so acting or in the opinion of counsel, are necessary or desirable to effect the DWGTF Loan and to carry out the purposes of the preceding resolutions, the taking of such actions and the execution and delivery of such documents to be sufficient and conclusive evidence that the same are within the authority conferred by these resolutions.

There being no further business to come before the Board, the Chairman adjourned the meeting at 8:14 a.m.

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