

PENNICHUCK WATER WORKS, INC.
BOARD OF DIRECTORS
MINUTES OF OCTOBER 27, 2023 MEETING

A regular meeting of the Board of Directors of Pennichuck Water Works, Inc. (the “Company”) was held on Friday, October 27, 2023, at 8:15 a.m., at the Company’s offices at 25 Walnut Street, Nashua, 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 for the start of the meeting, constituting a quorum:

C. George Bower, Chairman
David P. Bernier (via Microsoft Teams)
Aymarie R. Corriveau
Elizabeth A. Dunn
H. Scott Flegal
Stephen D. Genest
Ralph Jenkins
Thomas J. Leonard III
Jay N. Lustig
John D. McGrath
Deborah B. Novotny (via Microsoft Teams)
Sarah Pillsbury

D. Bernier and D. Novotny stated the reasons they could not attend the meeting in person, that they were alone, and could hear the proceedings.

Attending the meeting from the Company were:

Larry D. Goodhue, Chief Executive Officer
Donald L. Ware, Chief Operating Officer
Mary V. DeRoche, Human Resources Director
George Torres, Chief Financial Officer and Treasurer
Carol Ann Howe, Assistant Treasurer and Corporate Secretary
Steven Greenwood, IT Director
Tara King, Revenue and Customer Operations Director
John Boisvert, Chief Engineer
Christopher J. Countie, Director, Water Supply and Community Systems
Alan D. Brown, Manager, Distribution
Lori Douglas, Corporate Controller
Jay Kerrigan, Manager Regulatory Affairs, Internal Control and Business Services
Hannah Marshall, Engineer

Other Attendees:

Brian Law, Director Candidate
Patricia Klee, Member, Nashua Board of Aldermen

C. Howe recorded the minutes of the meeting.

The Chairman called the meeting to order.

Approval of Minutes

There being no comments on the draft minutes of the May 25, 2023 Board meeting, on motion duly made by E. Dunn and seconded by A. Corriveau, all of the Directors then voting, it was unanimously

Resolved: that the minutes of the May 25, 2023 meeting of the Board of Directors are hereby approved.

Corporate Matters – Resignation and Appointments of Officers

L. Goodhue indicated a new Officer position was being added to Pennichuck Water Works, Inc. in order to satisfy the requirements of the By-Laws of the Corporation which indicates “The Secretary of the Corporation shall be a resident of the State of New Hampshire”. Therefore, the Board considered the addition of an Officer role of Secretary to the Corporation.

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

Resolved: that the following individual, being a resident of the State of New Hampshire, is hereby elected Secretary of Pennichuck Water Works, Inc., as set forth below, to serve in accordance with the By-Laws of the Corporation and at the discretion of the Board of Directors:

<u>Name</u>	<u>Title</u>
George Torres	Secretary

And, in such role, the Secretary shall also serve as the registered agent of the Corporation as a resident in the State of New Hampshire, and may, from time to time at his discretion, delegate certain responsibilities and duties of the office, as deemed necessary in the ordinary course of business, to the Corporate Secretary or Assistant Secretary of the Corporation, as such role may be deemed to be necessary, created and filled by the Board of Directors.

On motion duly made by T. Leonard and seconded by J. McGrath, all of the Directors then voting, it was unanimously

Resolved: that Carol Ann Howe shall resign her elected Officer position as Corporate Secretary of Pennichuck Water Works, Inc., as the role was designated and constituted upon her election to that role on May 6, 2023. And, effective with this resolution, Carol Ann Howe shall be appointed to the role of Corporate Secretary of the corporation, as deemed necessary by the Board of Directors, and to serve in that role as duties and responsibilities are delegated to her by the Secretary of the corporation, from time to time at his discretion.

NHDOT Everett Turnpike Project – Land Overlay and Impact

L. Goodhue and J. Boisvert discussed the project by New Hampshire Department of Transportation (NHDOT) in which they are increasing the width of the F.E. Everett Turnpike (Turnpike) from four lanes to six lanes. The design of the expansion includes the construction of storm water runoff management structures/facilities to control and treat storm water runoff before it reaches Pennichuck Brook at two locations. To construct these facilities, the NHDOT needs additional land owned by Pennichuck Water Works, Inc. that is adjacent to the existing Turnpike right of way. The needed land resides in three tracts. The Nashua tracts (0.95 acres & 0.79 acres) and the Merrimack tract (1.31 acres) are described in the attached warranty deeds and as depicted on the attached maps. The NHDOT values the Nashua tracts at \$1,520.00 and the Merrimack tract at \$1,150.00. All costs including recording and transfer taxes will be paid by the NHDOT. There was a brief discussion on this issue and it was determined that we should ask for a Right of First Refusal at the same price that we originally paid for it. It was agreed the Resolutions would be amended to include that language.

On motion duly made by J. McGrath and seconded by R. Jenkins, all of the Directors then voting, it was unanimously

Resolved: that the Pennichuck Board of Directors approves the transfer of the above referenced property to the NHDOT under the terms and conditions proposed by the NHDOT (as attached).

Further

Resolved: that Larry D. Goodhue, as Chief Executive Officer, will have the authority to negotiate with the NHDOT an agreement which will include a Right of First Refusal to purchase the land back at the same price that we originally paid for it, if that is legally permissible by State Statute.

Further

Resolved: that Larry D. Goodhue, as Chief Executive Officer, is authorized to execute and deliver the Warranty Deeds and other related documents to the NHDOT as necessary to complete the transfer of the property to the NHDOT.

There being no further business to come before the Board, the Chairman adjourned the meeting at 8:30 a.m.

Carol Ann Howe

Carol Ann Howe, CPA
Assistant Treasurer &
Corporate Secretary