

PENNICHUCK EAST UTILITY, INC.

BOARD OF DIRECTORS

MINUTES OF OCTOBER 25, 2024 MEETING

A regular meeting of the Board of Directors of Pennichuck East Utility, Inc. (the “Company”) was held on Friday, October 25, 2024 at 8:07 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
Amymarie R. Corriveau
Scott A. Cote
Elizabeth A. Dunn
H. Scott Flegal
Ronald J. Houle
Jay N. Lustig
John D. McGrath
Deborah B. Novotny

Attending all or a portion of the meeting from the Company were:

John J. Boisvert, Chief Executive Officer and Chief Engineer
Donald L. Ware, Chief Operating Officer
George Torres, Chief Financial Officer and Treasurer
Christopher J. Countie, Director of Operations
Tara King, Revenue and Customer Operations Director
Steve M. Greenwood, IT Director
Sarah E. Rossetti, Human Resources Director
Erin Holmes, Director of Engineering and Environmental Services
Carol Ann Howe, Assistant Treasurer and Corporate Secretary
Alan D. Brown, Manager, Distribution (via Microsoft Teams)
Lori Douglas, Corporate Controller
Matt Day, Water Supply Manager
Casey Harding, Engineer
Hannah Marshall, Engineer
Ashley Piper, Environmental Scientist
Tara Gosselin, HR Generalist
Maria Marotte, Sr. Accountant
Lauren Moylan, Corporate Trainer

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 October 4, 2024 meeting of the Pennichuck East Utility Inc. Board of Directors; and the draft minutes of the October 4, 2024 non-public session of the Pennichuck East Utility Inc. Board of Directors on motion duly made by R. Houle and seconded by A. Corriveau, all of the Directors then voting by roll call, it was unanimously

Resolved: that the minutes of the October 4, 2024 meeting of the Board of Directors are hereby approved.

Resolved: that the sealed minutes of the October 4, 2024 Non-Public Session of the Board of Directors are hereby approved.

CoBank Loan – Amendment of originally approved Resolution from February 23, 2024

G. Torres explained that an amended Resolution was needed to correct language that was included in the originally approved Resolution on February 23, 2024. The original Resolution incorrectly stated 2022 capital when 2023 should have been used.

There being no further comments, on motion duly made by E. Dunn and seconded by J. McGrath, all of the Directors then voting by roll call, it was unanimously

WHEREAS, the Board of Directors of Pennichuck East Utility, Inc. (the “Corporation”) resolved on February 23, 2024 to approve a new term loan from CoBank, ACB (“CoBank”) to the Corporation (the “New Loan”), as further described in such resolutions;

WHEREAS, the recitals for such resolutions mistakenly referred to the purpose of the New Loan as financing 2022 used and useful capital expenditures paid for with the CoBank Fixed Asset Line of Credit during 2022, including interest accrued thereupon; and

WHEREAS, the recitals referred to above should have referred to the year 2023 in all instances where 2022 was used.

NOW, THEREFORE, be it hereby:

Resolved: that the purpose of the New Loan is hereby clarified and amended to be for the purpose of financing 2023 used and useful capital expenditures paid for with the CoBank Fixed Asset Line of Credit during 2023, including interest accrued thereupon.

There being no further business to come before the Board, the Chairman adjourned the meeting at 8:10 a.m.

Carol Ann Howe

Carol Ann Howe, CPA
Assistant Treasurer & Corporate Secretary