

THE SOUTHWOOD CORPORATION

BOARD OF DIRECTORS
MINUTES OF FEBRUARY 23, 2024 MEETING

A regular meeting of the Board of Directors of The Southwood Corporation (the “Company”) was held on Friday, February 23, 2024 at 8:21 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
Elizabeth A. Dunn
H. Scott Flegal
Thomas J. Leonard III
Steve D. Genest
Jay N. Lustig
John D. McGrath
Deborah B. Novotny
Brian H. Law
Sarah Pillsbury (via Microsoft Teams)
David P. Bernier (via Microsoft Teams)
Ralph Jenkins (via Microsoft Teams)
Amy R. Corriveau (via Microsoft Teams)

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
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
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

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 December 15, 2023 Board meeting, on motion duly made by S. Genest and seconded by D. Novotny, all of the Directors then voting by roll call, it was unanimously

Resolved: that the draft minutes of the December 15, 2023 meeting of the Board of Directors are hereby approved.

2024 Annual Meeting of Shareholder “Pennichuck Corporation” and
2024 Annual Meeting of the Board of Directors

J. Boisvert stated the resolution we are asking the Board to vote on is related to the timing of the 2024 Annual Meeting of Shareholder “Pennichuck Corporation”, and the 2024 Annual Meeting of the Board of Directors. He noted the timing of the 2024 Annual Meeting of the Board of Directors is different than it has been in the most recent years when it was previously held at the end of May. Therefore, we are asking for a Board resolution to approve the revised timing of the meeting.

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

Resolved: that the The Southwood Corporation 2024 Annual Meeting of Shareholder be held on Saturday, May 4, 2024, at the Pennichuck Distribution Facility at 16 Daniel Webster Highway in Merrimack, NH, immediately following the Pennichuck Corporation Annual Meeting of the Board of Directors.

Resolved: that the The Southwood Corporation 2024 Annual Meeting of the Board of Directors be held on Saturday, May 4, 2024, at the Pennichuck Distribution Facility at 16 Daniel Webster Highway in Merrimack, NH, immediately following the 2024 Annual Meeting of Shareholder.

There being no further business to come before the Board, the Chairman adjourned the meeting at 8:22 a.m.

Carol Ann Howe

Carol Ann Howe, CPA
Assistant Treasurer & Corporate Secretary