

# **PENNICHUCK CORPORATION**

## **BOARD OF DIRECTORS MEETING**

Wednesday, May 21, 2025

Pennichuck Corporation, 25 Walnut Street, Nashua, NH

A regular meeting of the Board of Directors of Pennichuck Corporation (the “Company”) was held on Wednesday, May 21, 2025 at 9:59 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.

C. George Bower  
Aymarie R. Corriveau  
Elizabeth A. Dunn  
H. Scott Flegal  
Ronald J. Houle  
Ralph Jenkins  
Brian H. Law  
Jay N. Lustig  
John D. McGrath  
Deborah B. Novotny  
Sarah Pillsbury  
Lori Wilshire

Attending 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  
Carol Ann Howe, Assistant Treasurer and Corporate Secretary  
Steven Greenwood, IT Director  
Tara King, Revenue and Customer Operations Director  
Christopher J. Countie, Director of Operations  
Erin Holms, Director of Engineering and Environmental Services  
Alan D. Brown, Manager, Distribution  
Lori Douglas, Corporate Controller  
Jay D. Kerrigan, Manager Regulatory Affairs, Internal Control and Business Services  
Matt Day, Water Supply Manager  
Casey Harding, Engineer  
Hannah Marshall, Engineer  
Dawn Lavacchia, Manager of Programs  
Brendan Bowler, Developer Services Project Manager  
Noah Waldron, Engineer

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 April 25, 2025 meeting of the Pennichuck Corporation Board of Directors, on motion duly made by S. Flegal and seconded by E. Dunn, all of the Directors then voting it was unanimously

Resolved: that the minutes of the April 25, 2025 meeting of the Board of Directors are hereby approved.

### Financial Update

L. Douglas provided an overview of the financial results for the period ended through April 30, 2025. This included the consolidated results of pumpage, review of the Income Statement and Balance Sheet, Cash Flow and Capital Expenditures. There was a question posed by E. Dunn related to pumpage and what affect, if any, the subsidiaries consolidation had on it. There was a brief discussion on this topic with comments provided by D. Ware, T. King and C. Countie.

G. Torres provided some comments related to financial activities – including both current and ongoing as well as future planned activity.

### Quarterly Shareholder Report – Quarter End March 31, 2025

The Quarterly Shareholder Report for the quarter end March 31, 2025 was included in the package provided to the Board prior to the meeting. There were no questions.

### Emerging Contaminants of Concern in Drinking Water

C. Countie introduced himself and noted his tenure with the organization. He presented on Emerging Contaminants of Concern in Drinking Water which included a review of the following items:

- Review of the 1996 Amendments to the Safe Drinking Water Act relative to emerging contaminants.
- Results of Pennichuck's most recent UCMR results.
- Potential impacts of results.
- Status of the current PFAS National Primary Drinking Water Regulation.
- Cyanobacterial/Cyanotoxins.
- Questions/Discussion

### Capital Projects Update

E. Holmes led the discussion on Capital Projects update. She noted the presentation was going to provide a quick overview on the current projects. She first started by reviewing some Engineering department updates including the addition of new team members. She described how they were getting oriented to the organization and introduced to different areas and projects.

She provided an update on the Non-Capital Projects consisting of the following:

- Merrimack River Crossing Assessment
- Auxiliary Chemical Storage Building & Chemical Feed System Upgrades – 3 Pre-Qualified Contractors, Bid Opening May 29
- Merrimack PCS Inventory and Risk Assessment Tool Update

Also discussed were the following:

- Main Extension Process Improvement Project
- Water Main Replacement Capital Projects
- Xylem Vue Phase II – Updates
- Xylem Vue Priority Order Deliverables
- Londonderry System Improvements
- Londonderry Water Main Extension

Members of the Engineering staff took part in the presentation and discussed some of the projects.

#### Lead and Copper Rule Update

D. Lavacchia provided an overview of the project starting with the project scope which consisted of a significant amount of systems which come with specific requirements associated with each. She explained the process used in compiling the information and what the annual notification included and the number of mailings required. The towns involved were Amherst, Hollis, Londonderry, Merrimack, Milford, Nashua and Pittsfield. She also spoke on the Potholing Project in Pittsfield, NH which was funded by a \$100,000 grant from the New Hampshire Department of Environmental Services (NHDES). She stated we will continue with our record review which will occur in many forms including plans and sketch book, inside home/business appointments, repair and replacement work, quarterly review is done for a change in customer's service line material. T. King also provided comments throughout the presentation.

#### Pennichuck Water Service Corporation Update

D. Ware provided a brief update on the Pennichuck Water Service Corporation business. He provided a reminder of the advantages of keeping this business and the value that it brings towards to the regulated companies. At some time back, there was a Committee formed to analyze the business and the scope of business it should be involved in. The plan for the updated business scope was shared with the Board of Directors in November 2024. He highlighted the benefits of retaining the organization.

#### Management Presentation Schedule

J. Boisvert noted they have seen the current updated list and they are always happy to consider additional items that the board would like to see.

G. Bower provided some closing comments noting the significant amount of activity that has occurred over the past couple of years including a new Chief Executive Officer, Chief

Financial Officer and Director Human Resources. He also noted the significance of the effort needed with the subsidiary consolidation and stated the company had an enormous amount of activities going on and all have seemed to go very well. Also commenting that the company continues to be forward thinking which was demonstrated in the presentations that were shown today.

There being no further business to come before the Board, the Chair adjourned the meeting at 11:45 a.m.

*Carol Ann Howe*

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Carol Ann Howe, CPA  
Assistant Treasurer & Corporate Secretary