

**CITY OF NASHUA**  
**OFFICE OF CORPORATION COUNSEL**

**MEMORANDUM**

**TO:** Alderman-at-Large Brian McCarthy  
Board of Aldermen

**FROM:** James McNamee

**DATE:** December 8, 2010

**SUBJECT:** Pennichuck acquisition non-public minutes

On November 9, 2010 the board of aldermen voted to unseal the non-public minutes concerning the Pennichuck Corporation acquisition. That motion contemplated a review of the documents by this office to redact those portions that contain Pennichuck's material confidential information which is not yet subject to disclosure.

That review is now complete and a list of those minutes is attached to this memorandum. The legislative office and the city clerk will maintain paper copies and the city web site will have a text copy as well.

The audio copy of the minutes that contain redactions will remain sealed, along with a text copy and summary of the redacted material.

On November 9 you also approved the merger agreement with Pennichuck. One clarification needs to be made on the record concerning that approval, because it contains an inaccuracy.

Upon my recommendation, you conditioned approval on Pennichuck's authorization "to disclose its projected revenue requirements through 2050."

The minutes reveal that the projected revenue requirements through 2050 were not prepared by Pennichuck. They are the city's projections derived from current information provided by Pennichuck. A more accurate statement of the contingency would have required Pennichuck's authorization "to disclose the city's projected revenue requirements for Pennichuck through 2050."

Pennichuck has agreed to that disclosure. In order to make sure that the record is not misleading, I ask that you make this communication and clarification a part of the record relating to the Pennichuck acquisition.

# **Pennichuck Corporation Acquisition**

## ***Unsealed Minutes***

Prepared by:

**James McNamee**  
**Office of Corporation Counsel**

Wednesday, December 08, 2010

Unsealed Minutes

12/8/2010 7:01 RM

Date	Full Name	Type +
02/04/2004	Pennichuck Water Special Cmte. Non-Public - UNSEALED	Unsealed Minutes
04/27/2004	Pennichuck Water Special Cmte. Non-Public - UNSEALED	Unsealed Minutes
05/25/2004	Pennichuck Water Special Cmte. Non-Public - UNSEALED	Unsealed Minutes
07/07/2004	Pennichuck Water Special Cmte. Non-Public - UNSEALED	Unsealed Minutes
03/13/2006	Special Board of Aldermen Non-Public - UNSEALED	Unsealed Minutes
03/28/2006	Special Board of Aldermen - Non-Public - UNSEALED	Unsealed Minutes
04/13/2006	Special Board of Aldermen - Non-Public - UNSEALED	Unsealed Minutes
08/21/2006	Special Board of Aldermen - Non-Public - UNSEALED	Unsealed Minutes
10/23/2006	Pennichuck Water Special Committee Non-Public - UNSEALED	Unsealed Minutes
11/08/2006	Special Board of Aldermen - Non-Public - UNSEALED	Unsealed Minutes
11/17/2006	Special Board of Aldermen - Non-Public - UNSEALED	Unsealed Minutes
01/15/2007	Special Board of Aldermen Non-Public - UNSEALED	Unsealed Minutes
02/06/2007	Special Board of Aldermen - UNSEALED	Unsealed Minutes
05/30/2007	Special Board of Aldermen-Non-Public - UN-REDACTED & UNSEALED	Unsealed Minutes
07/11/2007	Special Board of Aldermen-NON-PUBLIC - UNSEALED	Unsealed Minutes
09/04/2007	Special Board of Aldermen- Non-Public - UNSEALED	Unsealed Minutes
10/17/2007	Special Board of Aldermen-Non-Public - UNSEALED	Unsealed Minutes
11/17/2008	Special Board of Aldermen Non-Public - UNSEALED	Unsealed Minutes
06/23/2009	Special Board of Aldermen Non-Public - UNSEALED	Unsealed Minutes
12/07/2009	Special Board of Aldermen - non-public - UNSEALED	Unsealed Minutes
03/31/2010	Special Board of Aldermen - Non-Public - UNSEALED	Unsealed Minutes
05/25/2010	Special Board of Aldermen-NON-PUBLIC - UNSEALED	Unsealed Minutes
06/03/2010	Special Board of Aldermen-NON-PUBLIC - UNSEALED	Unsealed Minutes
07/13/2010	Special Board of Aldermen-NON-PUBLIC - UNSEALED	Unsealed Minutes

Unsealed Minutes

12/8/2010 7:01 PM

Date	Full Name	Type +
07/21/2010	Special Board of Aldermen-NON-PUBLIC - REDACTED & UNSEALED	Unsealed Minutes
07/27/2010	Special Board of Aldermen-NON-PUBLIC - REDACTED & UNSEALED	Unsealed Minutes
09/08/2010	Special Board of Aldermen-NON-PUBLIC - UNSEALED	Unsealed Minutes
09/16/2010	PennichuckSpecialWaterCmte-Non-Public - UNSEALED	Unsealed Minutes
09/22/2010	PennichuckSpecialWaterCmte Non-Public - UNSEALED	Unsealed Minutes
09/27/2010	PennichuckSpecialWaterCmte NON-PUBLIC - UNSEALED	Unsealed Minutes
10/06/2010	PennichuckSpecialWaterCmte. - Non-Public - UNSEALED	Unsealed Minutes
10/12/2010	PennichuckSpecialWaterCmte. Non-Public - UNSEALED	Unsealed Minutes
10/18/2010	Pennichuck Water Special Cmte - Non-Public - UNSEALED	Unsealed Minutes
10/20/2010	Pennichuck Water Special Cmte - Non-Public - REDACTED & UNSEALED	Unsealed Minutes
11/03/2010	PennichuckSpecialWaterCmte. Non-Public - REDACTED & UNSEALED	Unsealed Minutes
11/09/2010	Special Board of Aldermen - Non-Public - REDACTED & UNSEALED	Unsealed Minutes

Yellow highlighted entries contain sections where a redaction was removed after December 8, 2010. The un-redacted sections of those minutes are also highlighted.