ROLL CALL

COMMUNICATIONS

WRAP-UP SESSION

UNFINISHED BUSINESS

NEW BUSINESS – RESOLUTIONS

R-20-039  
**Endorser:** Alderman-at-Large Lori Wilshire  
Alderman-at-Large Michael B. O’Brien, Sr.  
Alderman-at-Large David C. Tencza  
Alderman Richard A. Dowd  

**AUTHORIZING PENNICHUCK CORPORATION AND PENNICHUCK WATER WORKS, INC. TO ISSUE TAXABLE BONDS OF UP TO $75,000,000**

NEW BUSINESS – ORDINANCES

TABLED IN COMMITTEE

R-20-016  
**Endorsers:** Mayor Jim Donchess  
Alderwoman Linda Harriott-Gathright  
Alderman Thomas Lopez  
Alderman-at-Large Michael B. O’Brien, Sr.  

**AMENDING THE PURPOSE OF A FISCAL YEAR 2020 UNLIKE ESCROW FOR THE COMMUNITY DEVELOPMENT DIVISION**

R-20-017  
**Endorsers:** Mayor Jim Donchess  
Alderman Thomas Lopez  
Alderman Richard A. Dowd  
Alderman-at-Large David C. Tencza  
Alderman Patricia Klee  
Alderman-at-Large Michael B. O’Brien, Sr.  
Alderwoman Linda Harriott-Gathright  
Alderman Skip Cleaver  
Alderman Jan Schmidt  
Alderman-at-Large Lori Wilshire  

**RELATIVE TO THE SUPPLEMENTAL APPROPRIATION OF $50,000 TO FUND A FEASIBILITY STUDY FOR THE FUTURE REUSE OF THE ELM STREET MIDDLE SCHOOL BUILDING**

- Requires a Public Hearing which has not yet been scheduled
R-20-028
Endorsers: Mayor Jim Donchess
Alderman-at-large Michael B. O'Brien, Sr.
Alderman-at-large David C. Tencza
Alderman Richard A. Dowd
Alderman Linda Harriott-Gathright
Alderman Patricia Klee

AUTHORIZING THE CITY OF NASHUA TO ENTER INTO A MASTER DEVELOPMENT AGREEMENT WITH LANSINGMELBOURNE GROUP, LLC.

R-20-023
Endorser: Mayor Jim Donchess

RELATIVE TO THE ADOPTION OF THE FISCAL YEAR 2021 PROPOSED BUDGET FOR THE CITY OF NASHUA GENERAL, ENTERPRISE, AND SPECIAL REVENUE FUNDS

GENERAL DISCUSSION

REMARKS BY THE ALDERMEN

POSSIBLE NON-PUBLIC SESSION

ADJOURNMENT
RESOLUTION

AUTHORIZING PENNICHUCK CORPORATION AND PENNICHUCK WATER WORKS, INC. TO ISSUE TAXABLE BONDS OF UP TO $75,000,000

CITY OF NASHUA

In the Year Two Thousand and Twenty

WHEREAS, the City of Nashua is the sole shareholder of Pennichuck Corporation ("Pennichuck") and each of its subsidiaries;

WHEREAS, Article IX (3) of the Articles of Incorporation of Pennichuck and Article V §2 of the by-laws of Pennichuck require the approval of the sole shareholder (the City of Nashua) for Pennichuck to create, incur, assume, or guarantee any indebtedness for borrowed money, which includes contracting a loan on behalf of Pennichuck or its subsidiaries; and

WHEREAS, Pennichuck Water Works, Inc. is a regulated New Hampshire public water utility, and is a wholly owned subsidiary of Pennichuck which, in turn, is wholly owned by the City of Nashua.

NOW, THEREFORE, BE IT RESOLVED by the Board of Aldermen of the City of Nashua that the City approves the borrowing by Pennichuck Water Works, Inc. of up to $75,000,000 of issuance of taxable bonds to finance and refinance currently outstanding debts of approximately $58,500,000, finance monies to refill its MOERR RSF for $5,500,000, and to fund the cost of issuance and any escrow deposits amounts required and any allowance needed for the issuance of the bonds at a premium, should that be required.
LEGISLATIVE YEAR 2020

RESOLUTION: R-20-039

PURPOSE: Authorizing Pennichuck Corporation and Pennichuck Water Works, Inc. to issue taxable bonds of up to $75,000,000

ENDORSERS: Alderman-at-Large Lori Wilshire

COMMITTEE ASSIGNMENT: Budget Review Committee

FISCAL NOTE: None.

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ANALYSIS

This resolution approves the proposal by Pennichuck Corporation and one of their regulated public water subsidiaries to issue up to $75,000,000 in taxable bonds as described in the resolution.

We have forwarded additional information provided by Pennichick on the proposal to the Board of Aldermen.

Article IX (3) of Pennichuck Corporation’s Articles of Incorporation and Article V §2 of the Pennichuck Corporation’s by-laws requires City approval for the borrowing.

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Approved as to form: Office of Corporation Counsel

By: /s/ Dorothy Clarke

Date: May 20, 2020