

MINUTES OF THE DECEMBER 19, 2023

REGULAR BOARD MEETING OF THE

NEW HAMPSHIRE MUNICIPAL BOND BANK

BOARD OF DIRECTORS

The Board of Directors of the New Hampshire Municipal Bond Bank (the "Bank") held a board meeting on Tuesday, December 19, 2023, at 9:30 a.m., at 25 Triangle Park Drive, Concord NH.

The meeting was called to order by Director Gerry, Chairman, at 9:30 a.m. Those present and absent were as follows:

PRESENT: James Gerry – Chairman
Lisa Ambrosio
Monica Mezzapelle

ALSO PRESENT: Tammy J. St. Gelais
Executive Director

Jill McNeil
Assistant Director

Doreen Chester
Finance Director

VIA CONFERENCE CALL:

Paul Mansour
Vice-Chairman

Mark Decoteau
Treasurer

Rick Manley
Locke Lord

Lisa Driscoll
Hilltop Securities, Inc.

Glen Fougere
U.S. Bank

Cinder McNerney
Hilltop Securities, Inc.


Kristy Tofuri
Hilltop Securities, Inc.

The notice of the meeting with the Certificate as to Service of Notice attached thereto, as signed by the Secretary of the Bank were read and ordered spread upon the minutes of this board meeting and filed for record.

"CERTIFICATE AS TO SERVICE OF NOTICE
OF THE DECEMBER 19, 2023 REGULAR BOARD MEETING"

I, Tammy J. St. Gelais, the duly appointed, qualified and acting Secretary of the New Hampshire Municipal Bond Bank (the "Bank") do hereby certify that I served, in the manner and within the time provided in the By-Laws of the Bank, upon each of the Directors of the Bank a true and correct copy of the attached notice of the December 19, 2023 regular board meeting.

IN WITNESS WHEREOF, I have hereunto set my hand this nineteenth day of December 2023.


Tammy J. St. Gelais
Executive Director & Secretary

Director Mezzapelle moved to approve the November 14, 2023 board meeting minutes as presented. Director Ambrosio seconded the motion and they were unanimously approved.

The Executive Director reviewed the bills and communications with the Board.

The Finance Director reviewed the financial reports with the Board.

The Executive Director discussed the 2024 Series A Bond Sale. The Preliminary Official Statement will be released on January 2, 2024, and these bonds will be sold on January 9, 2024.

The Executive Director reviewed the Rand and ConVal court cases. Director Decoteau explained there is additional guidance coming from the DRA and DOE. So far, there are no changes for FY 24. There will be requests for a stay of the order and motions to appeal the decisions by the affected 45 communities and the State of New Hampshire. Director Gerry explained this will have minimal impact on School Districts. Some language will be added to the Preliminary Official Statement to disclose this since there is potential impact and notice of the decision came after the calls with rating agencies occurred.

Director Gerry discussed concerns regarding proposed legislation that changes the NH Public Deposit Investment Pool to only allow them to deposit money in local NH Banks. This will mean lower returns for the communities and lower diversity which the rating agencies will likely take notice of.

The Executive Director presented the cash available report and the CD investment summary.

The next meeting has been scheduled for Tuesday, January 16, 2024, at 9:00 am at 25 Triangle Park Drive in Concord, NH and via Zoom.

There being no further business to come before the Board, Director Gerry adjourned the meeting at 10:00 am.

Respectfully submitted,

A handwritten signature in black ink that reads "Tammy St. Gelais". The signature is written in a cursive, flowing style.

Tammy J. St. Gelais
Executive Director