

MINUTES OF THE NOVEMBER 14, 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, November 14, 2023, at 3:00 p.m., at 25 Triangle Park Drive, Concord NH.

The meeting was called to order by Director Gerry, Chairman, at 3:03 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

Richard 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 NOVEMBER 14, 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 November 14, 2023 regular board meeting.

IN WITNESS WHEREOF, I have hereunto set my hand this fourteenth day of November 2023.


Tammy J. St. Gelais
Executive Director & Secretary

Director Mezzapelle moved to approve the October 17, 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 reviewed preliminary results for the 2024 Series A bond sale. There are currently 6 participants with 48 individual projects for a total of \$22,202,511. The preliminary analysis resulted in a total par amount of \$23,715,000. The Bond Bank TIC is estimated to be 4.22%. The loans came in at 3yrs – 4.75%, 4yrs – 5.10%, 5yrs – 4.55%, 10yrs – 4.20%, 15yrs – 4.45% and 20yrs – 4.70%. Cinder McNerney stated that interest rates have come down some since they did the preliminary and set the maximum loan rates. The bonds will be sold on January 9th.

Director Mezzapelle moved to approve the following loan applications up to the amounts specified in their loan applications for all entities with the exception of the Town of Waterville Valley and the City of Laconia which is approved up to \$7,000,000:

Town of Durham
City of Laconia
Londonderry School District
Town of New London
City of Rochester

Director Ambrosio seconded the motion, and it was unanimously approved.

Director Mezzapelle moved to approve the loan application for the Town of Waterville Valley up to the amount specified in their loan application. Director Ambrosio seconded the motion and it was approved. Director Decoteau abstained.

The Executive Director discussed the Adoption of the Issuance Resolution authorizing the issuance of the 2024 Series A bonds. Director Ambrosio made a motion to approve the issuance resolution up to \$30 million with an expiration date of May 15, 2024. Director Mezzapelle seconded the motion and it was unanimously approved.

Director Ambrosio approved the late payment policy as presented. Director Mezzapelle seconded the motion. Motion passed unanimously.

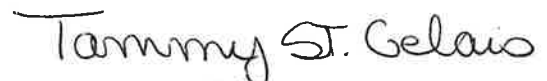
The Executive Director presented the Outstanding Debt by Borrower report, cash available, investment activity, and the updated copier lease.

The Executive Director discussed the meeting of national Bond Banks that the staff of the Bond Bank attended. They will strive to continue to have a meeting every quarter.

The next meeting has been scheduled for Tuesday, December 19, 2023 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 3:41 pm.

Respectfully submitted,



Tammy J. St. Gelais
Executive Director