NHMBB New Hampshire Municipal Bond Bank

MINUTES OF THE MAY 19, 2026

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 their regular board meeting on Tuesday, May 19, 2026, at 9:00 p.m., at 25 Triangle Park Drive, Concord, NH.

The meeting was called to order by Director Denoncour, Vice-Chairman, at 9:04 p.m. Those present and absent were as follows:

PRESENT:	Adam Denoncour – Vice-Chairman Lisa Ambrosio - Treasurer Monica Mezzapelle
ABSENT:	Paul Mansour - Chairman
ALSO PRESENT:	Tammy J. St. Gelais Executive Director Jill McNeil Assistant Director Lynne Murphy Finance Director

VIA CONFERENCE CALL:

Cinder McNerney Hilltop Securities, Inc.	Kristy Tofuri Hilltop Securities, Inc.
Melissa Toland Hilltop Securities Inc.	Richard Manley Troutman Pepper Locke
Dan Walsh US Bank	

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 MAY 19, 2026 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 May 19, 2026 regular board meeting.

IN WITNESS WHEREOF, I have hereunto set my hand this nineteenth day of May 2026.

Tammy St. Gelais

Tammy J. St. Gelais
Executive Director & Secretary

Director Ambrosio moved to approve the April 14, 2026 board meeting minutes. Director Mezzapelle seconded the motion, and they were approved.

Director Ambrosio moved to approve the non-public April 14, 2026 board meeting minutes. Director Mezzapelle seconded the motion, and they were approved.

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

The Executive Director reviewed the financial reports with the Board.

The Executive Director shared that Steve Royer is on the May 20th Governor and Council meeting agenda and will be confirmed as a Board member.

The Executive Director stated that Tim Broderick, formally with the Alton/Barnstead School District, has been hired as the Superintendent for the Claremont School District.

The Executive Director discussed the 2026 Series B & C refunding. The Bond Bank entered the market on April 28th and we received only half the orders needed for the 1978 resolution and only $2 million of the $40 million needed for the 2005 resolution. We will continue to monitor the market with Raymond James and will be ready for when the time comes.

The Executive Director stated that the Town of Milford has pulled their application.

The Executive Director presented the updated Bond Application Policy and added an 18-month audit requirement prior to date of a bond application. The Board would like to run this timeline by the rating agencies prior to approval. This policy change was tabled until the next Board meeting.

The Executive Director presented the Basis Point Income Policy & Procedures. The update removes the practice of covering reserve fund shortfalls rather than including them in the structure of the sale. The Board would like to see the policy reworked to remove the key changes & history and change the policy statement to incorporate the information in that section. This policy change was tabled until the next Board meeting.

The Executive Director discussed the 2026 bond sale. There are 15 applications for a total of $82,606,508 with 19 individual projects. The sale date is July 15, 2026 with a closing date of August 13, 2026. The preliminary analysis shows a 3.77% TIC and a reserve fund bond of $3.29million will be needed and invested in State and Local Government Securities.

Director Ambrosio moved to approve the following loan applications up to the amounts specified in their loan applications:

Town of Antrim
Town of Brookline
Town of Canaan
Town of Conway
City of Dover
Town of Hampton
Town of Hancock
Town of Hollis
Hooksett School District
Town of Jaffrey
Town of Littleton
Town of Merrimack
Town of Sandwich
Town of Waterville Valley
Town of Wentworth

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

The Executive Director discussed the Adoption of the Issuance Resolution authorizing the issuance of the 2026 bonds. Director Ambrosio made a motion to approve the issuance resolution up to $100 million with an expiration date of September 15, 2026. Director Mezzapelle seconded the motion, and it was unanimously approved.

The Executive Director presented the 2026 bond sale maximum loan rates, final FY26 budget, cash available, and CD investment summary.

The next meeting has been scheduled for Tuesday, June 23, 2026 at 9:00 am at 25 Triangle Park Drive in Concord, NH. This meeting will also be available to attend via Zoom.

There being no further business to come before the Board, Director Denoncour adjourned the meeting at 9:47am.

Respectfully submitted,

Tammy St. Gelais

Tammy J. St. Gelais
Executive Director