

MAY 2024

Guide to the Candidates

This brochure contains the statements of the nine (9) candidates seeking election to the New Hampshire Electric Cooperative Board of Directors. After reviewing this material, please vote for no more than four (4) candidates on the accompanying ballot. Please return completed ballots in the enclosed, postage-paid envelope. All ballots, including online ballots, must be received no later than 4:30 p.m. on Wednesday, June 12, 2024. See official notice for the 85th Annual Meeting of the New Hampshire Electric Cooperative.



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www.nhec.com

YOUR CO-OP, YOUR VOTE



To Our Valued Members...

As a democratically controlled cooperative, we rely on the active participation of you, our members, in the business of the Cooperative. One of your most important functions each year is electing a Board of Directors that will represent you and your interests at the highest level of the company.

This brochure is your guide to the candidates who are running for election to four seats on the Co-op's 11-member Board of Directors. Each candidate appears with brief biographical information and a statement submitted, word-for-word, by the candidates themselves.

In the interest of fairness, the listing of candidates has been rotated in the printing and electronic presentation of the ballots so that each candidate has the opportunity to appear first. Candidates' statements appear in alphabetical order in this brochure. This year's ballot also includes a question proposing an amendment to NHEC's Code of Bylaws. We encourage you to read the material closely, then fill out and return your ballot **no later than 4:30 p.m. on Wednesday, June 12, 2024.**

Be sure to join us for NHEC's 85th Annual Meeting on June 18, 2024 at Owl's Nest Resort in Thornton. Come early and enjoy resort amenities! See the Annual Meeting page in this brochure for details. In a member-owned cooperative, you can make your voice heard. We hope you'll take advantage of your opportunity. Thank you for voting!

2024 NOMINATING COMMITTEE REPORT

The 2024 Nominating Committee is composed of eleven (11) members that were appointed by the Board of Directors in accordance with NHEC's Code of Bylaws. One committee member out of the eleven withdrew his seat on the committee. The committee functions independently from the Board and the management team of NHEC. The committee is tasked per the bylaws - *"shall use its collective best judgment concerning the qualifications of potential candidates, the current and projected needs, challenges, and opportunities facing the Cooperative, the overall best interests of the Cooperative, and the effective and equitable representation of the membership. In addition to any other criteria which the committee, in its discretion, may consider, it shall consider the geographic location of potential candidates' electric service accounts."*

The role of the committee is to evaluate applicants and to nominate the candidates that they believe will best contribute to the governance of the Co-op. When determining its nominations, the committee is guided by the bylaws including "its collective best judgment" along with "any other criteria which the committee in its discretion may consider." The committee members reviewed 12 applications and resumes. During the review process, the committee considered not only the professional experience and education of the 12 applicants but also the candidates' board service and community involvement. The committee interviewed ten (10) candidates. In the fourth meeting, after thoughtful deliberations, a slate of nominated candidates was voted on.

The committee voted to nominate these individuals to a three-year term: Patricia Barbour, Lee; Brian Norton, Campton; Jeff Morrill, Holderness; James Krull, Plymouth; Peter Laufenberg, Thornton; and Paul Bolduc, Bartlett.

Out of the 11-member board, there are four seats up for election to a three-year term in the 2024 election. A Director serves for a three-year term with a maximum of five consecutive terms per Article IV, Section 2 of the NHEC Bylaws. The committee thanks all of the applicants who participated in the nomination process.

We encourage all members to exercise their privilege, as member-owners of the Co-op, to vote in the 2024 election. We also encourage members who are interested, to consider seeking a position on the board in the future.

Respectfully submitted, Nominating Committee: Joanne Haight (Chair), Michael Clark (Vice Chair), Evan Kaplan, Linda Deneau, John Goodrich, Greg Mathieson, Bill Gassman, Robert MacLeod, George Tall, and Will Abbott.

NOTE: *The candidate material included in this brochure has not been reviewed by the Nominating Committee.*

PATRICIA A. BARBOUR

NHEC Service Location: Lee, NH

Character of NHEC Service Location: Residential – Primary Home

Primary Residence: Lee, NH

Nominated By: Nominating Committee



I am seeking your support for a term on the NHEC Board of Directors, representing you, the members.

As a practicing CPA, business owner, and past and present member of many boards I have the strong leadership skills to be an effective addition to the NHEC board.

The mission of NHEC is simple: to provide reliable, affordable electricity and broadband options to our members while being an exemplary corporate citizen.

As a member of the NHEC board, my priorities will be to:

- Fight for lower rates of electricity and broadband for all our members.
- Support continued investment in our network and in our talented employees to insure NHEC has the resources in place to provide reliable power and prompt electrical service restoration.
- Provide alternative choices for sustainable energy for our members.
- Continue our commitment to the expansion of cost-effective broadband services.

My experience as an accounting professional, service to Lee on the budget committee, directorship with the First Seacoast Bank and a number of nonprofits has honed my skills as a strong leader and proven decision maker. My education includes a BA and MBA from the University of New Hampshire.

I ask for your vote. The NHEC board needs new voices to meet the challenges of the future with vitality and focus.

BRENDA BOISVERT

NHEC Service Location: Campton, NH

Character of NHEC Service Location: Residential - Primary Home

Primary Residence: Campton, NH

Nominated By: Petition



Hello, my name is Brenda Boisvert. I live in Campton, graduated from PRHS and, after college was privileged to work for NHEC for over 44 years. Experience in Human Resources, benefits and operational knowledge provides me strong background in the day-to-day operations of NHEC. I am finishing up

my second term on the Board and currently serve as the Board Secretary and have completed courses with our National Association (NRECA) that qualifies me as a Credentialed Cooperative Director.

The future offers opportunities for our members and I will work to:

- Keep rates and operational costs reasonable
- Continue to offer choice to members for alternative sources of energy, i.e. solar panels, heat pumps, thermal energy
- Continue regular payments of patronage capital to our members
- Dedicate my skills in finance, policy making and strategic planning to preserve the member owned status of NHEC
- Provide a Human Resource and Human Capital perspective to the Board
- Bring to the Board a proven ability for guiding people to consensus and alignment
- Support broadband initiatives that do not subject NHEC to financial risk

I volunteer with several non-profits in our service territory:

- Treasurer - Campton Congregational Church
- Chair of Personnel & Governance - Geneva Point Center, Moultonborough.

I understand the challenges the future brings to NHEC. Please vote for me, I will work for you the Members, you are the reason for NHEC's existence! Please contact me with your concerns. I look forward to serving you! 603-254-6225 auntib@roadrunner.com

PAUL BOLDUC

NHEC Service Location: Bartlett, NH

Character of NHEC Service Location: Residential – Seasonal/Second Home

Primary Residence: Dover, NH

Nominated By: Nominating Committee



As a dedicated Co-op member for over 12 years, I've actively contributed in shaping our Co-op's future. I have participated on the Nominating Committee for 3 years holding the position as Vice Chair. During this time, I have gained invaluable insights into the workings of NHEC. Now, I would like to increase my involvement and

contribute further.

I've spent the last 16 years of my career as President of Koenig & Bauer Kammann (US). With a diverse professional background spanning executive management, engineering, product management, as well as customer service I believe it gives me the experience to participate effectively on the NHEC Board.

My academic journey includes a Bachelor's in Electrical Engineering from the University of Maine and an MBA from SNHU.

My board service experience extends across nonprofit, youth sports, financial, and corporate realms, enriching my perspective on effective governance.

NHEC core mission is to Provide members the ability to access affordable, reliable electric and broadband service options that support and simplify their lives.

If elected I would advocate for initiatives including broadband expansion, maintaining low rates, and fortifying our infrastructure. Additionally, I would emphasize the importance of recognizing and supporting our dedicated NHEC employees and management team. All while keeping the main focus on our members.

Challenges lie ahead, my experience equips me to navigate them with strategic decision-making and effective communication. I believe I can bring substantial value to the NHEC Board.

I humbly request your vote and pledge unwavering support and dedication to NHEC's mission.

LEO DWYER

NHEC Service Location: Sandwich, NH

Character of NHEC Service Location: Residential – Primary Home

Primary Residence: Sandwich, NH

Nominated By: Petition



During my seven years as a Co-op director, I led efforts to secure \$65 million in grants to get fiber broadband off the ground.

My current priorities

- Increase electricity reliability and benefits to members while decreasing cost.
- Keep electric rates low. We shouldn't raise rates to cover start-up losses in broadband as the Board did recently. Broadband start-up losses were anticipated; they should be quarantined in that business and paid back as its revenue grows -- not imposed on electric customers.
- Reform electric rates to encourage storage and renewables for interested members without burdening others.
- Be diligent in pursuing a multimillion-dollar past-due obligation owed to your Co-op and currently in litigation.
- Impose director term limits. The Board voted this down in January, but I will try again.

My asks of you

1. Vote -Yes- on the proposed bylaw amendment that guarantees board members' access to necessary information. Directors are obligated to act in members' best interests, but I believe current bylaws do not enable directors to fulfill this core obligation. The proposed amendment remedies that deficiency.
2. Cast your votes for Jeff Morrill and Jerry Stringham (as well as myself). We need financially astute board members with business experience. This is a \$185 million-a-year business with \$360 million in assets – not a hobby.
3. Add your email at www.NHEC-Insight.com so I can keep you informed on my personal views of what's happening at your Co-op.

Leo Dwyer
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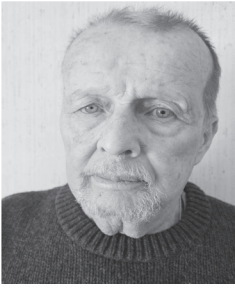
JAMES KRULL

NHEC Service Location: Plymouth, NH

Character of NHEC Service Location: Residential – Primary Home

Primary Residence: Plymouth, NH

Nominated By: Nominating Committee



I have spent 41 total years in the Electrical Utility industry, with 18 years at Southern California Edison as a Lineman and ending as a Distribution Supervisor. I then continued my career with 23 years at New Hampshire Electric Cooperative where I retired as a District Support Manager after

holding many positions of responsibility including Operations Supervisor in Meredith and Plymouth.

My priority as a former NHEC employee was to ensure that our Members were provided with the best service possible, and my goal as a Director will be to continue this mission supporting our new initiatives such as broadband and other emerging technologies. The future of our Cooperative is bright and I will do my part to enhance superior service to our Members. I will also give my support and direction to our great Employees who are the backbone of providing excellent service and opportunities to our Members.

Community

I have been a member of the Plymouth Elks lodge for 34 years, enjoying youth hoop shoot and soccer shoot programs, and support of our veterans programs.

Education

Associate Arts Degree from Fullerton College in Business Administration

Military Service

Served three years in United States Army both in the U.S. and South Korea

PETER A. LAUFENBERG

NHEC Service Location: Thornton, NH

Character of NHEC Service Location: Residential – Primary Home

Primary Residence: Thornton, NH

Nominated By: Nominating Committee



I respectfully ask for your vote to be a Director for the NHEC. I believe my extensive community involvement, non-profit directorship, and municipal governance experience uniquely positions me to contribute meaningfully to the NHEC and its mission.

NHEC core mission is simple: Provide members the ability to access affordable, reliable electric and broadband service options that support and simplify their lives.

If elected, my priorities over the next three years will be to:

- Ensure that we are always seeking to find the lowest possible electric rates for all members.
- Continued investment in robust infrastructure and skilled personnel to ensure uninterrupted and prompt electric service restoration.
- Continue to build out and expand high-speed broadband accessibility in a cost-effective manner to meet the needs of our members.

With experience as a Financial Advisor and roles in Campton and Thornton's Planning Boards and Boards of Selectmen, I have a proven track record of effective leadership and decision-making. Additionally, my tenure on and chairing the board of directors of the Mid-State Health Center underscores my ability to drive organizational success.

The New Hampshire Electric Cooperative is vital to our communities, providing indispensable, affordable, and reliable electricity and internet connectivity. Without these services, our modern lives would grind to a halt. Ensuring our electric cooperative fulfills its mission begins with a knowledgeable board of directors. I am confident that my experience positions me to help the NHEC continue to fulfill its crucial mission for years to come.

JEFFREY W. MORRILL

NHEC Service Location: Holderness, NH
Character of NHEC Service Location: Residential – Primary Home
Primary Residence: Holderness, NH
Nominated By: Nominating Committee



As a board member, we have accomplished a lot in my second term. Some key highlights:

- Approval of capital credit payouts
- Maintained cost effective electric rates
- Launching a broadband internet offering that is serving customers today and will get to all NHEC members

- Hired a new CEO
- Piloted several renewable energy programs
- Optimized the Moultonborough solar array

If re-elected, I will continue to serve the members as we oversee NHEC's continued operations and execute the new strategic plan.

Some key areas of focus areas of interest to members include:

- Continue to deliver reliable and cost-effective electricity (keep the lights on)
- Complete the broadband internet rollout
- Improve all facets of the member experience
- Operate in a transparent manner

Over my 30-year career, I have held a variety of board and general management roles, including leading two organizations, and delivered results in sales and marketing leadership roles. I have also served on strategic planning, finance and compensation board committees that have launched new businesses, products, and brands. I have learned to ask the right, and often hard questions to identify the key issues to effectively manage the financials.

I will roll up my sleeves to help find viable solutions to meet Member needs.

My family has long been served by NHEC and we want to see the organization thrive into the future. Thank you in advance for your vote.

Please contact me with question as I work for you (603-998-9305, jeffreymorrill@gmail.com).

Jeff

BA – Economics – Lafayette College
MBA – Finance – DePaul University

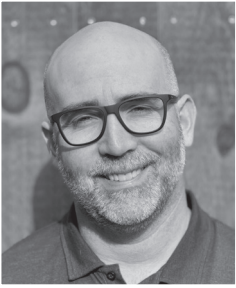
BRIAN NORTON

NHEC Service Location: Campton, NH

Character of NHEC Service Location: Residential – Primary Home

Primary Residence: Campton, NH

Nominated By: Nominating Committee



Dear Fellow Cooperative Members,

In my experience as both a residential and commercial member, I understand the importance of accessible, reliable, and affordable electricity and broadband internet. As a cooperative, we must maintain focus on these key areas.

Furthermore, the Board of Directors must focus on supporting the backbone of the Co-op, our dedicated employees. Without investment in them, our members cannot receive the services they rely on.

With my background and demonstrated success in local leadership, I am eager to contribute to this collective mission. If elected, I will work with the Board to prioritize affordability and availability. I will strive to ensure that our cooperative not only remains responsive to the immediate needs of our community but is also making strategic plans for the future.

I am grateful for the opportunity to serve my fellow cooperative members and ask for your support and vote. Together, we can build a cooperative that supports our community's needs for a brighter, reliable, and affordable future.

Thank you for your consideration.

Sincerely, Brian Norton

JERRY STRINGHAM

NHEC Service Location: North Woodstock, NH
Character of NHEC Service Location: Residential - Primary Home
Primary Residence: North Woodstock, NH
Nominated By: Petition



I am committed to the electric cooperative's core mission of providing members with reliable and affordable electric and broadband internet services. As an elected NH State Representative, I fully understand the duty of elected directors to put members' interests first as my primary objective.

I am a member of the legislature's Finance Committee, the Grafton County Executive Committee and I am a former member of the LinWood School's budget committee. In all those roles I have been committed to providing high quality service at minimal costs. I will be a strong advocate on the NHEC Board to keep your electric rates as low as possible and will make sure the Board has the information it needs to make quality decisions in member interests.

My strong engineering and technical background will help me support quality and innovation as cleaner, more efficient energy options become available to the coop. As an elected official I have a reputation for bringing together people with disparate interests to reach solutions. For example, my formulas for appropriating available state and federal funds served as the final framework for the billion-dollar NH Medicaid program, a key achievement in the current state budget.

I am committed to community service (President of Lincoln-Woodstock Rotary Club), and will use my experience in business and marketing, technology and government to improve the quality, foster innovation and lower the costs of the electric and broadband services provided by our Coop.

BS, MIT, Mechanical Engineering
MBA, Harvard Business School
603-239-2310
Jerry@Jerrymstringham.com

Not Your Typical Annual Meeting!



Please join us June 18, 2024 at the beautiful Owl's Nest Resort in Thornton for New Hampshire Electric Cooperative's 85th Annual Meeting of Members!

Schedule of Events:

12 PM – 5 PM

**Children's activities
Paddle boarding
Pickleball
Tennis
Golf**

4:30 PM

Registration opens for NHEC Annual Meeting (The LakeHouse)

4:30 PM - 5:30 PM

Passed hors d'oeuvres and cash bar (The LakeHouse)

5:30 PM - 6:30 PM

**NHEC Annual Meeting (The LakeHouse)
Catch up on your Co-op! Q&A with Board and Senior Leadership Team**

More info & RSVP:

<https://www.nhec.com/event>

OFFICIAL NOTICE



85th Annual Meeting of the New Hampshire Electric Cooperative, Inc. Tuesday, June 18, 2024

The Annual Meeting of the Members of New Hampshire Electric Cooperative, Inc. will be held Tuesday, June 18, 2024 at the LakeHouse Building at the Owl's Nest Resort in Thornton, NH. Registration begins at 4:30 p.m. for members attending in-person and the meeting will commence at 5:30 p.m. Members also have the option to attend the meeting online. A live stream of the meeting will commence at 5:30 p.m. Members will be asked to take action on the items listed below.

1. Secretary's report of members present
2. Reading of the notice of meeting by the Secretary
3. Reading of the minutes of the 2023 meeting for approval by the members and taking necessary action on those minutes
4. Presentation and consideration of, and actions upon, report of officers, directors and committees
5. Presentation of results of the Board of Directors' election and ballot questions
6. Unfinished business
7. New business
8. Adjournment

Brenda Boisvert

Brenda Boisvert, Secretary





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