

Pennichuck Water Works Inc

Executive Director / CEO

EIN 020498200

NH · NTEE Y43

FY ending 2024-12-31

June 9, 2026

This analysis benchmarks the total compensation of **J Boisvert, Executive Director / CEO** (\$15,838) against **every comparable organization** that fit the selection criteria — **8** in total — drawn systematically from IRS Form 990 filings, not a hand-picked subset.

Compensation sits at approximately the **63rd** percentile of comparable organizations within the typical range

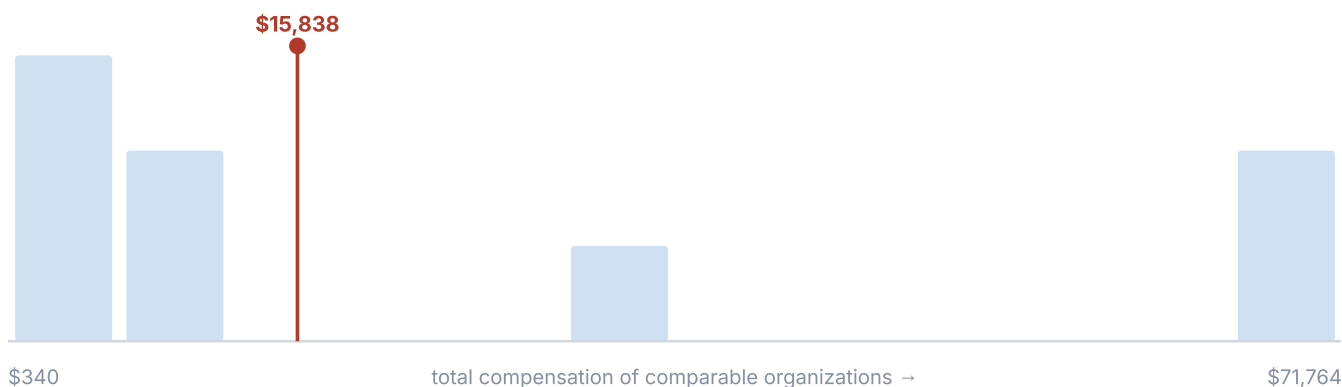
Benchmarked executive: J Boisvert — reported title “CHIEF EXECUTIVE OFFICER”, a **direct title match** to the Executive Director / CEO role.

How comparable organizations were selected

SECTOR	Organizations sharing the subject's NTEE classification (Y43).
BUDGET	Total revenue between \$13,125 and \$29,385 — 0.67x to 1.50x the subject's \$19,590 (the band tightens as size grows).
GEOGRAPHY	Same NTEE major group (Y), nationwide + budget 0.67–1.5x revenue.

8 organizations qualified on sector, size, and geography → **8** within the band form the benchmarked peer set.

Distribution of comparable compensation



\$502	\$1,260	\$10,910	\$41,193	\$68,541	\$15,838
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■ Comparable organizations

Each figure is Form 990 Part VII columns D + F (reportable pay plus other compensation and benefits; column F may include amounts from related organizations), normalized to NH cost of living (BEA RPP, 2023) and to its filing year (CPI-U); the reported amount is on each linked 990.

ORGANIZATION	STATE	REVENUE	MATCHED TITLE	COMP (REPORTED)	COMP (ADJUSTED)	FY
Benevolent & Protective Order Of Elks Of The Usa	AZ	\$18,790	Director/secretary	\$1,468	\$1,489	2025
Desoto Lodge #299 Free & Accepted Masons	TN	\$21,703	Secretary	\$9,240	\$10,829	2023
Fraternal Order Of Eagles	NY	\$16,953	Secretary	\$600	\$572	2025
Los Arcos Rhf Housing Inc	CA	\$23,519	President/ceo	\$76,739	\$71,764	2024
Erie County Association Of Chiefs Of Police Inc	NY	\$24,686	President	\$300	\$340	2021
Republic Risk Retention Group	SC	\$13,749	Ceo	\$27,973	\$32,538	2023
Seiu Local 49 Building Trust	OR	\$13,305	President	\$66,776	\$67,159	2024
Jacobs Evangelical Lutheran Cemetery Inc	PA	\$26,019	Chairman	\$9,884	\$10,990	2023

Comp (reported) is the figure on each organization's Form 990 (columns D + F); **Comp (adjusted)** normalizes it to NH cost of living and 2024 dollars. Click any organization to verify the figure on ProPublica.

■ Methodology

Comparable organizations were drawn from electronically filed IRS Form 990 returns and matched on sector (NTEE code), budget (a size-adaptive revenue band that tightens as the organization grows), and geography (same-state first, broadening only when too few peers qualify); every organization within the band forms the peer set. To compare fairly across regions and years, peer compensation is normalized to NH cost of living (BEA Regional Price Parities, 2023) and to the subject's filing year (CPI-U). The figure benchmarked is Form 990 Part VII, Section A, columns D + F — reportable pay plus other compensation, benefits, and deferred amounts (column F may include amounts from related organizations) — with the chief executive matched by role. Related-organization amounts (column E) and institutional trustees are excluded. Full methodology: peerbasis.org/methodology.

● Sample, role match & sensitivity

PEER COUNT	8 organizations — below 15; treat the percentiles as indicative, not precise. Compensation range \$340–\$71,764; filing years 2021–2025.
SIZE BASIS	Matched on total revenue (\$19,590); for reference, expenses \$46,489 and assets \$7,645. Revenue and expenses diverge this year — revenue may misrepresent operating size; weigh the expense-based view.
ROLE MATCH	J Boisvert, reported title " <i>CHIEF EXECUTIVE OFFICER</i> ", benchmarked as Executive Director / CEO. The title maps directly to this role.
RELATED-ORG PAY	3 peers report related-organization compensation (column E), which the D + F benchmark does not fully capture; review where material.

Sensitivity — the subject's percentile under alternative compensation definitions:

BASIS	SUBJECT PERCENTILE
Total compensation (D + F), cost-of-living + inflation adjusted — the PeerBasis default	63 rd
Total compensation (D + F), as reported (no adjustments)	63 rd
Reportable pay only (column D), adjusted	0 th
All sources (D + E + F), adjusted	63 rd

If the percentile moves materially across these definitions, the result is sensitive to methodology choices, and the board should weigh which basis best fits its facts.

● Rebuttable presumption of reasonableness · 26 CFR 53.4958-6

Compensation paid by a tax-exempt organization is presumed reasonable — shifting the burden to the IRS — when three requirements are met. This report supplies the comparability data for the second. The board should record the following in its minutes *concurrently* with its decision:

Draft board minutes – executive compensation

1. The compensation of the Executive Director / CEO (J Boisvert) was approved in advance by [the Board / Compensation Committee], composed of members with no conflict of interest with respect to the arrangement.
2. Prior to its determination, the authorized body obtained and relied upon appropriate comparability data, namely the PeerBasis Compensation Comparability Determination dated June 9, 2026, comparing compensation against 8 similarly situated organizations (Same NTEE major group (Y), nationwide + budget 0.67–1.5× revenue).

3. The authorized body determined that total compensation of \$15,838 is reasonable (approximately the 63rd percentile of comparable organizations) and documented the basis for this determination concurrently, on [date], by a vote of [__ for / __ against].

Sources: IRS Form 990 e-file data (apps.irs.gov); IRS Business Master File (NTEE classification). Every figure traces to an original public filing — click any organization above to verify it on ProPublica. PeerBasis is a service of Prismind Analytics; its [methodology is published](#), was commissioned for independent adversarial review, and discloses its own limitations. This report is comparability data to support a board's good-faith determination under IRC 4958; it is not legal or tax advice. Generated by PeerBasis on June 9, 2026.