

Board of Directors Meeting

1:00 p.m., June 25, 2020

Via Conference Call

(808)451-3671

Conference ID: 678 273 153#

AGENDA

1. Roll Call
2. Invocation – Allan Smith
3. Approval of Agenda
4. Approval of Minutes
 - 05-28-2020 Regular Meeting
5. President’s Report – David Bissell, President and CEO
6. Financial Report – Karissa Jonas, CFO
7. NRECA Hawaii Director Report (David Iha)
8. Committee Reports
 - Executive Committee (Committee Chair, Jan TenBruggencate)
 - Finance & Audit (Committee Chair, Peter Yukimura)
 - Government Relations/Legislative Affairs (Committee Chair, Teofilo Tacbian)
 - International (Committee Chair, David Iha)
 - Member Relations (Committee Chair, Dee Crowell)
 - Policy (Committee Chair, Janet Kass)
 - Strategic Planning (Committee Chair, James Mayfield)
9. Charitable Foundation Board
10. Public Testimony - Testimony must be in written form and received via email at boardchair@hawaii.rr.com no later than Wednesday, June 24, 2020 at 12:00 noon.
11. New Business
 - Board approval of our 2020 Nominees for the Region 9 Resolutions and Nominating Committees (**Executive, Action Item**)
 - Loan Review Committee Nominations (**Member Relations, Action Item**)
 - 2020 Annual Meeting (**Member Relations, Action Item**)
 - 2020 Diesel Overhauls (**F&A, Action Item**)
 - Additional Funds for HCP Drafting (**F&A, Action Item**)

12. Calendar

- **July 3, 2020** – HOLIDAY, KIUC Offices Closed
- **July 21, 2020** – Board Committee Meetings (9:00am, via conference call)
- **July 22, 2020** – KIUC Annual Meeting (5:00pm, via Zoom)
- **July 30, 2020** – Regular Board Meeting (1:00pm, via conference call)

13. Executive Session - Pursuant to Board Policy No. 16 the Board may, when deemed necessary, hold an executive session closed to the public on matters limited to those specified in Policy No. 16.

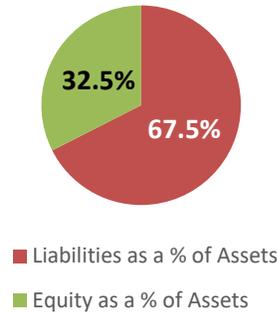
- Legal consultation with regard to ongoing litigation.
- Matters which could affect ongoing or potential negotiations in legal or administrative proceedings
- Hiring, evaluating, dismissing or disciplining an officer or employee.

In addition other matters may come before the Board within the parameters of Board Policy No. 16 which need to be discussed in Executive Session.

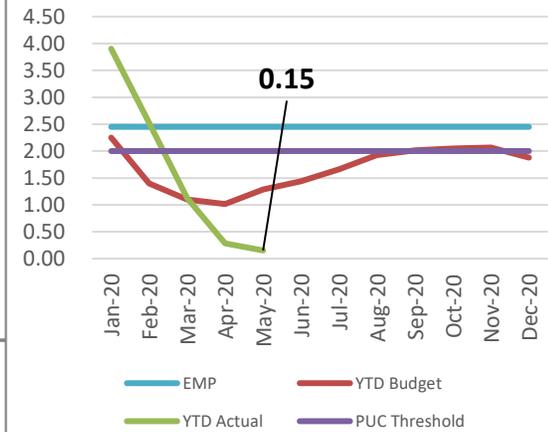
14. Adjournment – Adjournment scheduled for 3:30 p.m. or before if all business has been concluded by that time. If not, at that time, the Directors may decide by majority vote to adjourn the meeting to a date and time to be determined in order to conclude the business.

MWh Sales				
Class	YTD Prior Year	YTD Actual		Percent Change
Residential (D)	68,529	70,144	↑	2.4%
Small Comm (G)	26,188	22,865	↓	-12.7%
Large Comm (J)	19,581	18,682	↓	-4.6%
Lrg Pwr Primary (L)	19,577	18,148	↓	-7.3%
Lrg Pwr Secondary (P)	40,694	38,267	↓	-6.0%
Street Lighting (SL)	341	321	↓	-5.9%
Irrigation	101	538	↑	433.1%
Total	175,012	168,965	↓	-3.5%

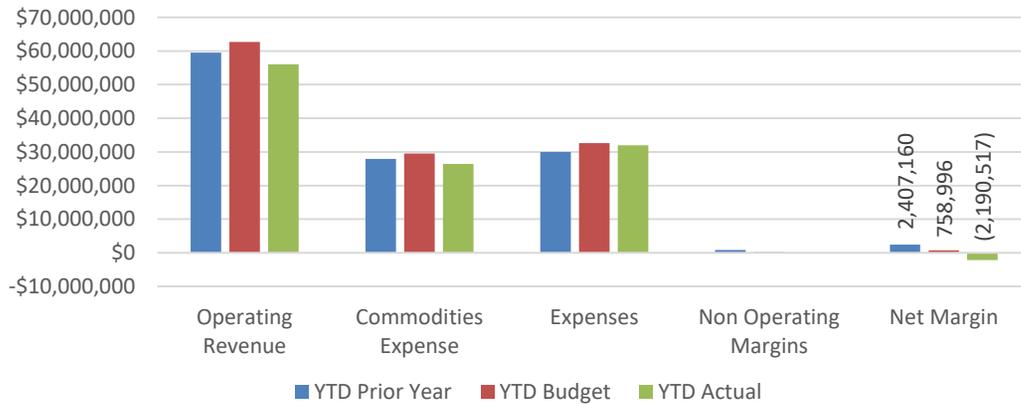
Equity Ratio



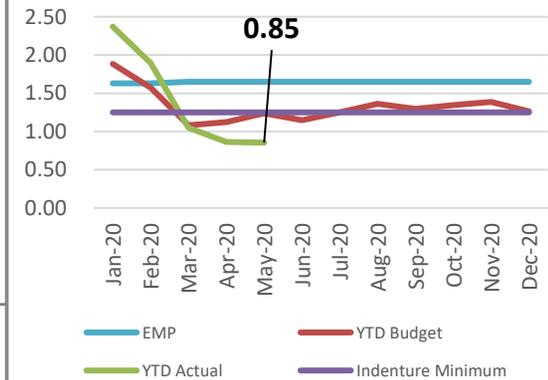
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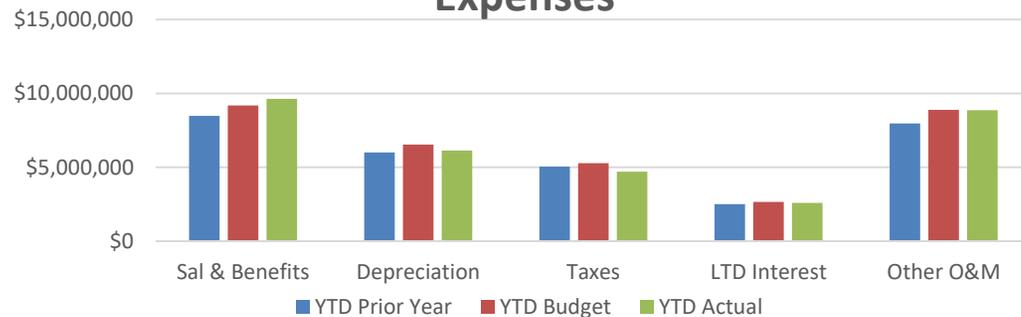
Key Results



DSC



Expenses



Liquidity

	YTD Actual
Cash	\$7,577,589
Short-Term Investments	\$24,119,542
Cushion of Credit	\$16,290,791
Line of Credit Available	\$40,000,000
Line of Credit Drawn	\$0