



Board of Directors Meeting

1:00 p.m., August 27, 2020

Via Zoom Webinar

Please register at

https://zoom.us/webinar/register/WN_FRU6G2M7Qp6hwGNIYC_5GQ

Webinar ID: 913 9008 8910

Passcode: 349835

AGENDA

1. Roll Call
2. Invocation – Jan TenBruggencate
3. Approval of Agenda
4. Approval of Minutes
 - 07-30-2020 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, August 26, 2020 at 12:00 noon in order to be received in time for distribution. Oral testimony will also be allowed, subject to time and technology restraints.

11. New Business

- Budget Variance Request for HCP CAPEX – Transmission **(F&A, Action Item)**
- Political Action Committee Contributions **(GRLA, Action Item)**

12. Calendar

- **September 7, 2020** – HOLIDAY, KIUC Offices Closed
- **September 15, 2020** – Board Committee Meetings (9:00am, via conference call)
- **September 25, 2020** – Regular Board Meeting (1:00pm, via conference call)

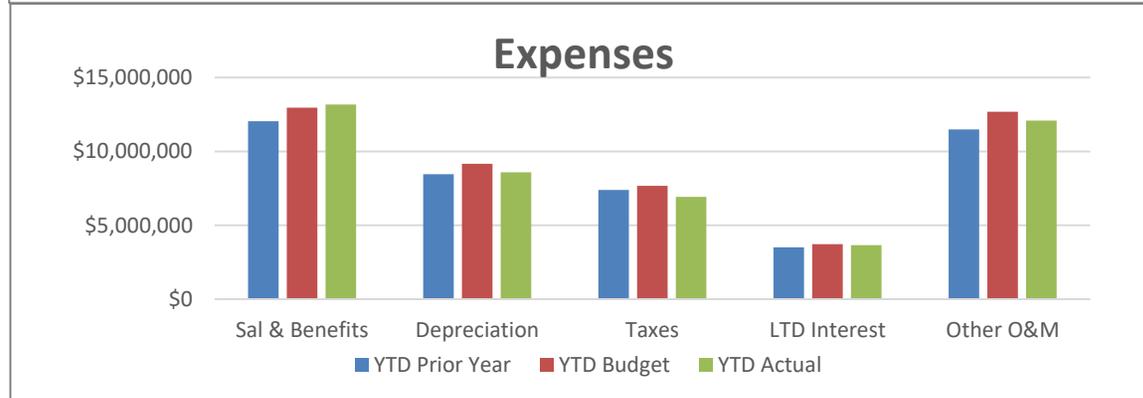
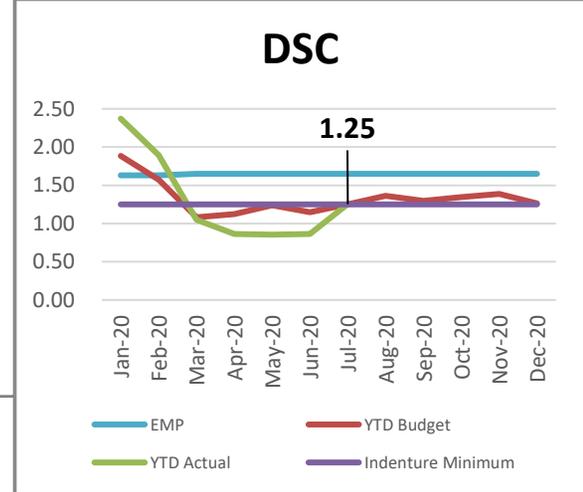
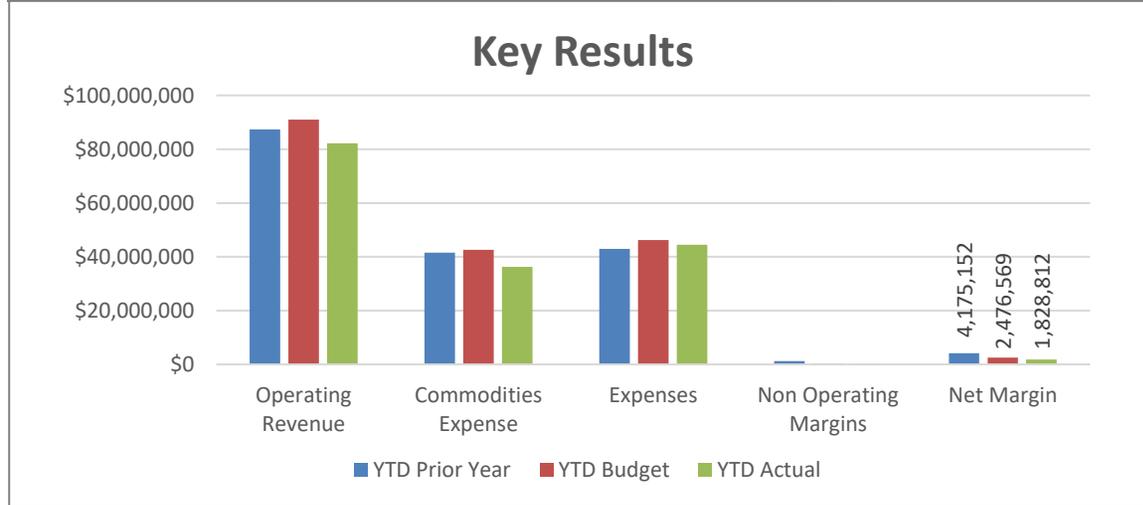
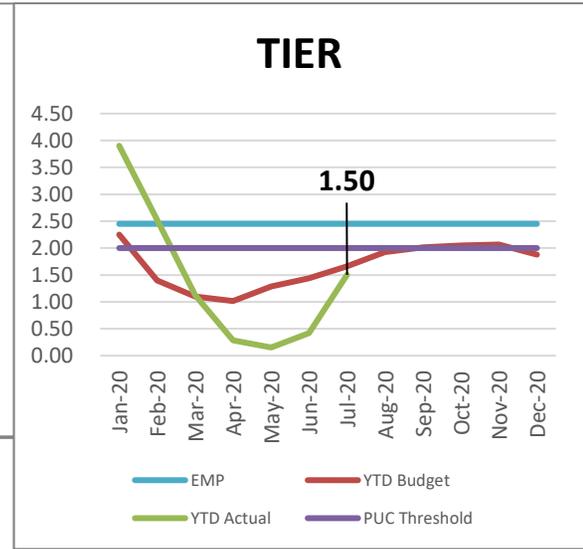
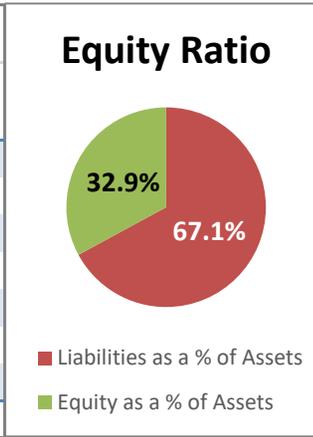
13. Executive Session - Pursuant to Board Policy No. 16 the Board may, when deemed necessary, hold an executive session closed to the public on matters limited to those specified in Policy No. 16.

- 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)	100,552	99,327	↓	-1.2%
Small Comm (G)	38,161	32,724	↓	-14.2%
Large Comm (J)	28,609	26,590	↓	-7.1%
Lrg Pwr Primary (L)	28,884	24,384	↓	-15.6%
Lrg Pwr Secondary (P)	60,619	53,689	↓	-11.4%
Street Lighting (SL)	470	450	↓	-4.3%
Irrigation	181	876	↑	385.1%
Total	257,476	238,040	↓	-7.5%



Liquidity

	YTD Actual
Cash	\$11,065,961
Short-Term Investments	\$19,123,272
Cushion of Credit	\$16,426,273
Line of Credit Available	\$40,000,000
Line of Credit Drawn	\$0