

**Board of Directors Meeting
1:00 p.m., December 18, 2020**

**Via Zoom Webinar
Please register at**

https://zoom.us/webinar/register/WN_YbV_mspDSy607a9GSwdpxA

Webinar ID: 936 6816 2033

Passcode: 349835

AGENDA

1. Roll Call
2. Invocation – Janet Kass
3. Approval of Agenda
4. Approval of Minutes
 - 11-23-2020 Regular Meeting
 - 12-11-2020 Special Board 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 Thursday, December 17, 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

- Resolution 07-20 to approve the 2021 ROO Budget **(F&A, Action Item)**
- Resolution 08-20 to approve the 2021 Capital Budget **(F&A, Action Item)**
- PMRF Substation **(F&A, Action Item)**
- COVID Lost Gross Margin **(F&A, Action Item)**
- BP #4, Board Committees **(Policy, Action Item)**

12. Calendar

- **January 1, 2021** – HOLIDAY, KIUC Offices Closed
- **January 19, 2020** – Board Committee Meetings (9:00am, via conference call)
- **January 28, 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.

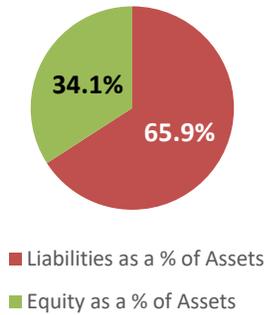
In addition other matters may come before the Board within the parameters of Board Policy No. 16 which need to be discussed in Executive Session.

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.

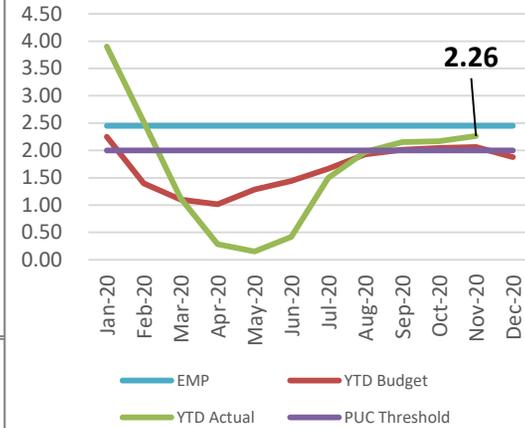
MWh Sales

Class	YTD Prior Year	YTD Actual		Percent Change
Residential (D)	165,633	161,807	↓	-2.3%
Small Comm (G)	62,186	52,765	↓	-15.1%
Large Comm (J)	47,082	42,863	↓	-9.0%
Lrg Pwr Primary (L)	47,431	36,743	↓	-22.5%
Lrg Pwr Secondary (P)	99,314	84,764	↓	-14.7%
Street Lighting (SL)	726	706	↓	-2.7%
Irrigation	469	1,370	↑	192.2%
Total	422,840	381,018	↓	-9.9%

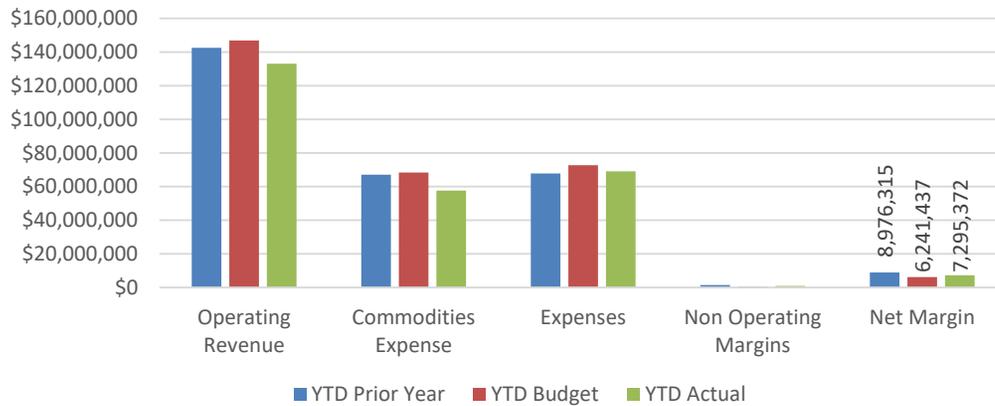
Equity Ratio



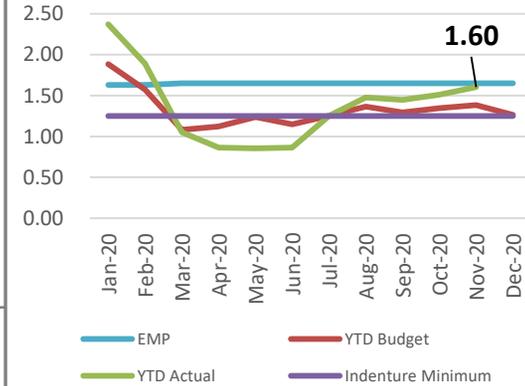
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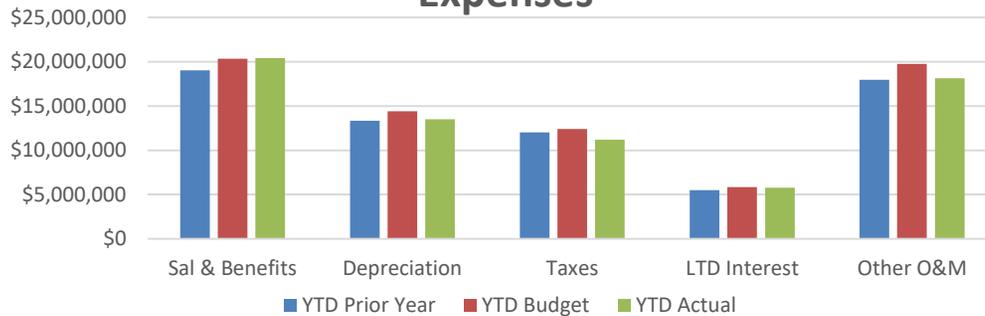
Key Results



DSC



Expenses



Liquidity

	YTD Actual
Cash	\$3,701,891
Short-Term Investments	\$19,129,718
Cushion of Credit	\$14,548,835
Line of Credit Available	\$40,000,000
Line of Credit Drawn	\$0

KIUC BOARD POLICY NO. 4
BOARD COMMITTEES

PURPOSE OF POLICY:

The purpose of this policy is to describe and establish procedures for the management of the committees of the Board.

POLICY CONTENT:

I. Standing Committees

The Board has the following standing committees. Charters for each committee are attachments to this policy.

1. Executive
2. Finance and Audit
3. Government Relations / Legislative Affairs
4. International
5. Member Relations
6. Policy
7. Strategic Planning
8. Loan Review

The Board Chair shall be an *ex officio* member of each standing committee, with the right to vote on matters considered by each committee.

II. Ad Hoc Committees

The Bylaws provide for the annual establishment of one ad hoc committee, the Nominating Committee. A charter for that ad hoc committee is attached to this policy.

The Board may establish additional ad hoc committees to investigate, report, and propose recommendations to the Board for a specific purpose. Upon fulfillment of its purpose, that ad hoc committee shall be dissolved.

The Board shall establish each ad hoc committee, appoint its members, and appoint a Director as its chair. Typically, the Board Chair shall provide a proposed slate of members for the Board's vote.

III. Procedures for Standing Committees

- A. Voting.** All committee members except those who are KIUC employees shall have a vote on committee business.

- B. Minutes.** Minutes of each meeting shall be taken and distributed promptly after each meeting to all committee members. Typically a KIUC employee will take the minutes. However, if there is no employee to do so, the Committee Chair shall appoint another individual to take and distribute minutes.
- C. Reports to the Board.** After each meeting of a committee, that Committee Chair shall report to the Board, usually at the next Board meeting, to recount that committee’s activities, findings, and recommendations.
- D. Attendance.** Committee Chairs may allow non-members of their committee to attend, including Directors. The attendance of any non-member Director shall not entitle the non-member to be paid a stipend for such attendance, except as otherwise provided in the relevant KIUC policy. When possible, to ensure there are adequate materials and space available at all meetings of committees where non-member Directors will be in attendance, at least 24 hour’s notice of such attendance will be given to the Committee Chair by the non-committee member Director desiring to attend. Otherwise, materials or seats may not be available to non-members.
- E. Timing of Appointments to Committees.** While membership in Board committees may be changed at any time, membership in the standing committees are typically reconsidered once a year during the annual meeting of the Board. During that meeting, the Board Chair typically proposes a full slate of members for each standing committee, for consideration by the Board. The Board then votes to appoint members to the standing committees. Members of the Nominating Committee are typically appointed during the third or fourth quarter of the year.

IV. Confidentiality Requirement for NonDirector Committee Members

Committee members who are not Directors shall refrain from disclosing non-public, confidential, or proprietary information concerning KIUC to individuals outside of KIUC. Before they become a member of a KIUC committee, each non-Director member shall sign an appropriate nondisclosure and confidentiality agreement in substantially the same form as is signed by new Directors.

Adopted on this 18th day of December, 2020.

Calvin Murashige
Secretary

Revised: 12/18/2020
 Revised: 11/23/2020
 Reviewed: 10/30/2018
 Reviewed: 12/13/2016
 Reviewed: 01/27/2015
 Reviewed: 06/26/2012
 Revised: 05/31/2011
 Revised: 04/27/2010
 Revised: 02/24/2009
 Revised: 11/26/2005
 Revised: 08/25/2004
 Original Adoption: 2003

ATTACHMENT 9 TO KIUC BOARD POLICY NO. 4
CHARTER FOR THE NOMINATING COMMITTEE

I. MEMBERSHIP

The Nominating Committee (“Committee”) shall be comprised of:

- A Committee Chair who is a Director who will not be a candidate in the next KIUC Board election, appointed by and serving at the pleasure of the Board and
- Four people who are not Directors or KIUC employees, appointed by and serving at the pleasure of the Board.

II. RESPONSIBILITIES

The Bylaws state requirements for and responsibilities of the Nominating Committee, and these are not all reiterated in this charter. The primary responsibilities of the Committee are to nominate at least one individual to run for election for each Director to be elected at the next KIUC Board election and to verify candidates for the Board comply with the requirements of the Bylaws and Board policies.

Adopted on this 18th day of December, 2020.

Calvin Murashige
Secretary

Revised: 12/18/2020
Original Adoption: 11/23/2020