



**Board of Directors Meeting
1:00 p.m., February 25, 2021**

**Via Zoom Webinar
Please register at**

https://zoom.us/webinar/register/WN_P_9WDOdwQlywyis7Khwxgyg

Webinar ID: 921 3885 0015

Passcode: 363286

AGENDA

1. Roll Call
2. Invocation – Calvin Murashige
3. Approval of Agenda
4. Approval of Minutes
 - 1-28-2021 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, February 24, 2021 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

- 2020 Corporate Performance Results **(F&A, Action Item)**
- 2021 Corporate Performance Targets **(F&A, Action Item)**
- 2021 69kV Transmission Insulator Replacements **(F&A, Action Item)**

12. Calendar

- **March 2-4, 2021** – 2021 NRECA PowerXchange & TechAdvantage (online)
- **March 13, 2021** – KIUC Board Election
- **March 16, 2021** – Board Committee Meetings (9:00am, via Zoom)
- **March 18, 2021** – Annual Board Meeting (1:00pm, via Zoom)
- **March 23-24, 2021** – NRECA Directors Conference (online)
- **March 25, 2021** – Regular Board Meeting (1:00pm, via Zoom)

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.

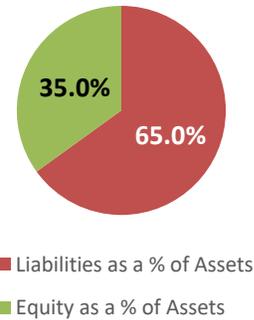
In addition other matters may come before the Board within the parameters of Board Policy No. 16 which need to be discussed in Executive Session.

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.

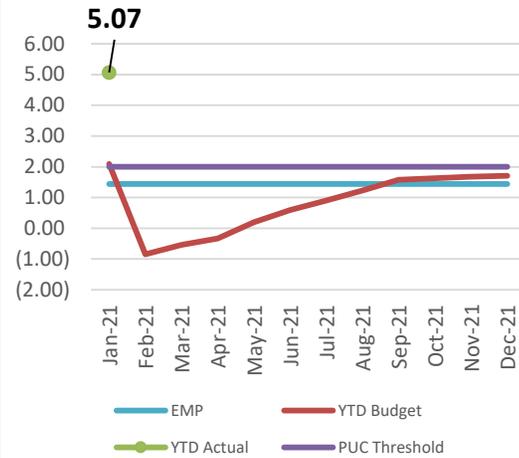
MWh Sales

Class	YTD Prior Year	YTD Actual		Percent Change
Residential (D)	15,783	14,403	↓	-8.7%
Small Comm (G)	5,286	4,289	↓	-18.9%
Large Comm (J)	4,220	3,654	↓	-13.4%
Lrg Pwr Primary (L)	4,700	2,666	↓	-43.3%
Lrg Pwr Secondary (P)	8,783	7,246	↓	-17.5%
Street Lighting (SL)	64	64	↓	0.0%
Irrigation	4	208	↑	4944.4%
Total	38,840	32,530	↓	-16.2%

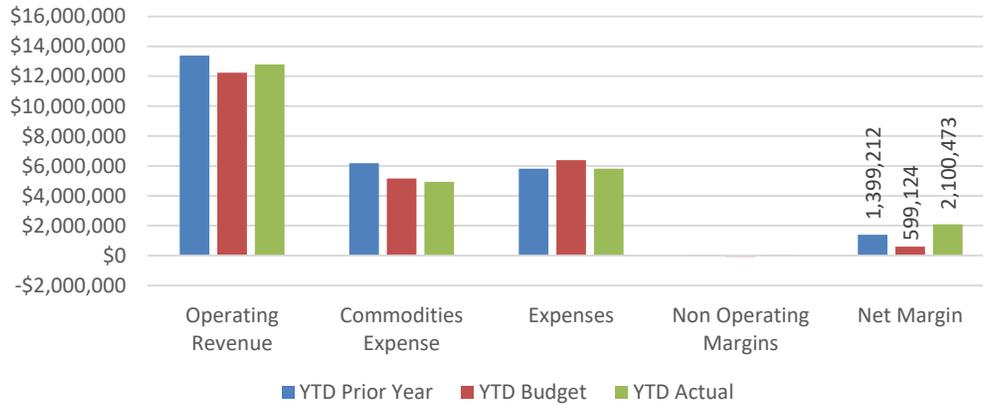
Equity Ratio



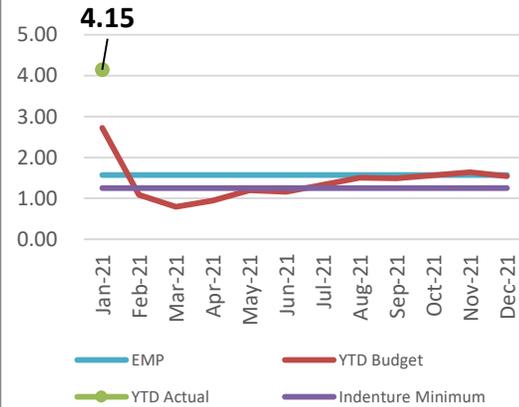
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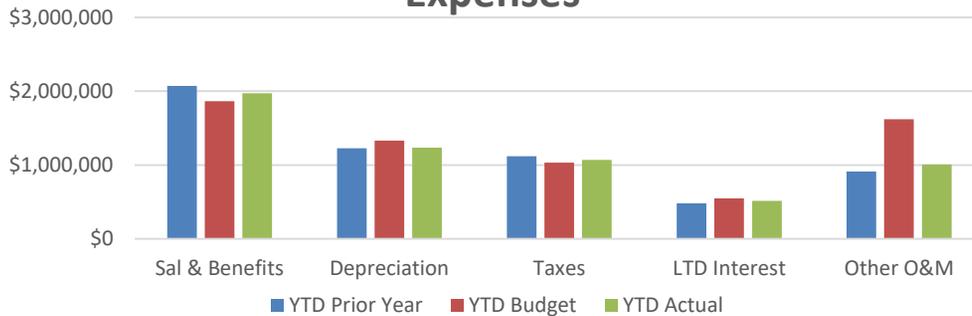
Key Results



DSC



Expenses



Liquidity

	YTD Actual
Cash	\$3,055,903
Short-Term Investments	\$9,132,877
Cushion of Credit	\$14,645,263
Line of Credit Available	\$40,000,000
Line of Credit Drawn	\$0