

Board of Directors Meeting

1:00 p.m., April 29, 2021

Via Zoom Webinar

Please register at

https://zoom.us/webinar/register/WN_cJTKxe7OQzyV-_cWcCBM-w

Webinar ID: 945 0328 9971

Passcode: 542357

AGENDA

1. Roll Call
2. Approval of Agenda
3. Approval of Minutes
 - 3-18-2021 Annual Meeting
 - 3-25-2021 Regular Meeting
4. Auditor's 2020 Financial Statements (**Moss Adams, Action Item**)
5. President's Report – David Bissell, President and CEO
6. Financial Report – Karissa Jonas, CFO
7. NRECA Hawaii Director Report (David Iha)
8. Charitable Foundation Board
9. Public Testimony - Testimony must be in written form and received via email at boardchair@hawaii.rr.com no later than Wednesday, April 28, 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.
10. New Business
 - Give the Gift of Energy (**Member Relations, Action Item**)
 - 2020 Patronage Capital Retirement (**F&A, Action Item**)
11. Calendar
 - **May 18, 2021** – Board Committee Meetings (9:00am, **via Zoom**)
 - **May 25, 2021** – Regular Board Meeting (1:00pm, **via Zoom**)
 - **May 31, 2021** – HOLIDAY, KIUC Offices Closed
12. 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.

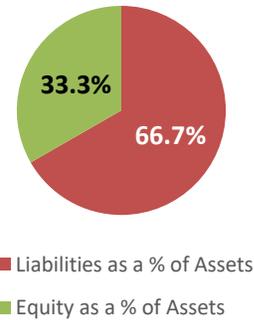
In addition other matters may come before the Board within the parameters of Board Policy No. 16 which need to be discussed in Executive Session.

13. 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.

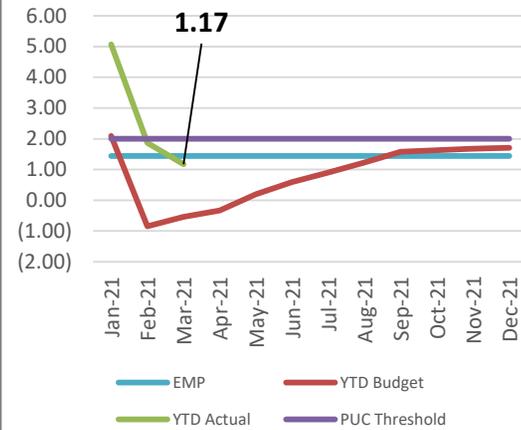
MWh Sales

Class	YTD Prior Year	YTD Actual		Percent Change
Residential (D)	44,831	41,306	↓	-7.9%
Small Comm (G)	14,556	12,703	↓	-12.7%
Large Comm (J)	11,852	10,501	↓	-11.4%
Lrg Pwr Primary (L)	12,215	7,629	↓	-37.5%
Lrg Pwr Secondary (P)	24,605	20,967	↓	-14.8%
Street Lighting (SL)	193	193	↓	0.0%
Irrigation	50	245	↑	387.9%
Total	108,302	93,544	↓	-13.6%

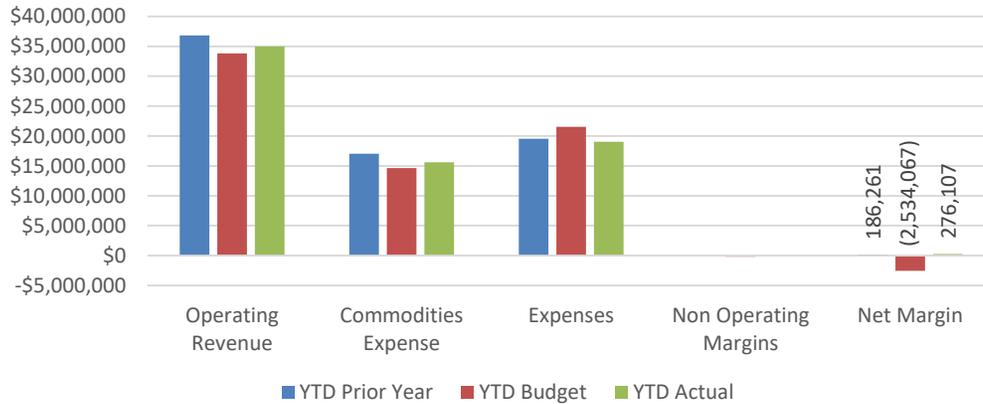
Equity Ratio



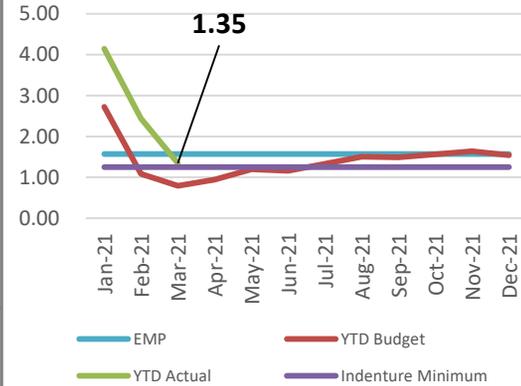
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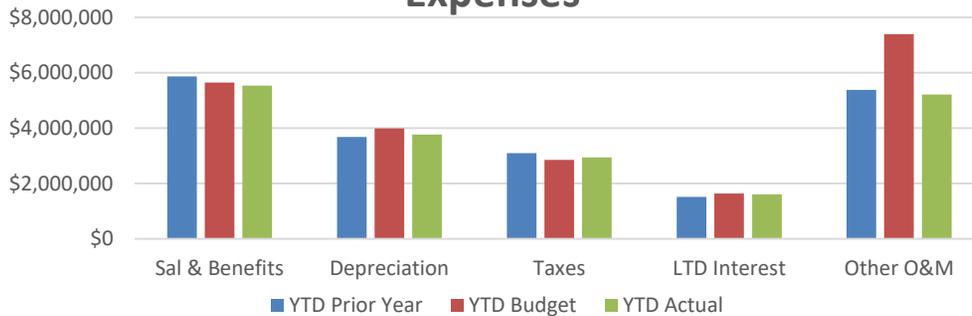
Key Results



DSC



Expenses



Liquidity

	YTD Actual
Cash	\$7,688,119
Short-Term Investments	\$19,134,222
Cushion of Credit	\$14,741,245
Line of Credit Available	\$40,000,000
Line of Credit Drawn	\$0