

SPECIAL MEETING OF THE BOARD OF DIRECTORS
KAUA'I ISLAND UTILITY COOPERATIVE
Held at KIUC Main Conference Room and Video Conference Call
On March 3, 2025

MINUTES

Meeting called to order by Chair Smith at 1:01 p.m.

1. Roll Call

- 1.1. **Directors present:** Directors Allan Smith (Chair), Jan TenBruggencate (Vice-Chair), Calvin Murashige (Secretary), Peter Yukimura (Treasurer) via Zoom, David Iha, James Mayfield, Teofilo Tacbian, Michael Yamane; and David Bissell (CEO)
- 1.2. **Others present:** Laurel Loo and Michael Scarbo (General Counsel) via Zoom, and Teresa Amoy (Executive Administrator). Members of the press (0) and Member of the public (0)
- 1.3. **Absent/Excused:** None

2. Approval of the Agenda

- 2.1. The Board of Directors' Agenda of March 3, 2025, was approved as circulated with no adjustments made.

3. Executive Session – At 1:01 p.m. the Board recessed the meeting to enter Executive Session closed to the public on matters limited to those specified in Section II. A. 2. of Board Policy No. 16. The items to be discussed in the Executive Session are matters of a proprietary or financial nature, public disclosure of which could affect on-going or potential negotiations, or legal or administrative proceedings and human resource issues related to the hiring, evaluating, dismissing, or disciplining an officer or employee and a matter requiring legal consultation on issues pertaining to the powers, duties, privileges, immunities, and liabilities of the Board of Directors.

- 3.1. The open session of the Regular meeting was reconvened at 1:46 p.m.
- 3.2. Director TenBruggencate moved to ratify the following decision made in executive session; Director Murashige seconded the motion. All directors present voted in favor of authorizing the CEO to further negotiations regarding the consideration of potential payment and credit terms related to a Purchase Power Agreement.

4. **Adjournment**

4.1. The meeting was adjourned at 1:46 p.m.

Calvin Murashige
Calvin Murashige (Mar 28, 2025 15:02 HST)

Calvin Murashige
Board Secretary