

**NOTICE
OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS
OF THE
KAUA`I ISLAND UTILITY COOPERATIVE
TO BE HELD AT THE KIUC MAIN CONFERENCE ROOM
4463 PAHE`E STREET
LIHU`E, KAUA`I, HAWAI`I
AT 1:00 pm on WEDNESDAY, MARCH 30, 2016**

Pursuant to Sections 8 and 12 of Article III of the Seventh Revised and Restated By-laws of Kaua`i Island Utility Cooperative ("KIUC"), notice is hereby given that the KIUC Board of Directors will hold a Special Meeting on the date and time and at the place indicated above. The purpose of the meeting is to consider and grant authorization to act upon certain Rural Utility Service (RUS) loan refinancing options.

AGENDA

1. Roll Call
2. Approval of Agenda
3. Public Testimony
4. New Business.
 - A. Discussion and authorization of: **(Action Items)**
 - ◇ Intent to notify RUS of prepayment of RUS Qualified Notes and,
 - ◇ the selection of the refinance provider (Executive Session) and,
 - ◇ the execution of a \$25M unsecured line of credit and,
 - ◇ the selection of the line of credit finance provider (Executive Session).
5. Executive Session. Pursuant to Board Policy No. 16 the Board may, if deemed necessary, hold an executive session closed to the public on matters limited to those specified in Section II. A. 2. of Board Policy No. 16. It is anticipated that the entire discussion and consideration of proposed actions of certain RUS loan refinancing options will be held in an Executive Session.
6. Decision Making: Decision making on any items discussed in Executive Session as necessary.
7. Adjournment: Adjournment is scheduled for 3:00 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 or extend the time for the meeting.