

**LOAN COMMITTEE MEETING  
HAWAII GREEN INFRASTRUCTURE AUTHORITY  
State of Hawaii**

October 13, 2016, 10:00 a.m.

Department of Business, Economic Development and Tourism  
250 S Hotel Street, 4<sup>th</sup> Floor, Conference Room 436  
Honolulu, Hawaii 96813

**ATTENDANCE**

**Members Present:** Ryan Hamadon, Wesley Machida and Heather Piper

**Members Absent:** Gabe Lee and Kalbert Young

**Others Present:** Gregg Kinkley (Deputy Attorney General) and Gwen Yamamoto Lau

**Members of the Public:** None.

**I. ROLL CALL**

Vice Chair Machida called the Loan Committee (LC) meeting of the Hawaii Green Infrastructure Authority (HGIA) to order at 10:44 a.m.

Chairperson Young	Excused
Vice Chair Machida	Present
Member Hamadon	Present
Member Lee	Excused
Member Piper	Present

**II. LOAN PRODUCTS**

Vice Chair Machida asked Ms. Yamamoto Lau to explain the blending of the two loan products.

Yamamoto Lau reported that HGIA's two loan products were created to facilitate clean energy adoption for organizations that did not have taxable income or sufficient tax liability under the "Project Sponsor" structure and for organizations that did have an appetite for the energy tax credits under the "Direct" structure. The beneficiaries of these two loan structures are nonprofits, small businesses and for-profit apartment buildings. The assumption made during the development of these products was for-profit apartment building owners would prefer to own and install its PV system to benefit from the tax credits, hence, this group was included on the "Direct" structure.

However, the two loan requests are for a multi-family rental project under the Project Sponsor structure as the apartment building owner preferred to have a third party own and manage the PV systems. As "for-profit apartment buildings" are an intended beneficiary, these projects are in alignment with the goals and objectives of the Commission and the Authority.

Vice Chair Machida asked if any Member had questions or comments regarding the loan products. Hearing none, he moved to the next item on the agenda.

**III. EXECUTIVE SESSION**

Vice Chair Machida stated that the two items on the agenda are in regards to loan approval. As there will be personal and confidential information discussed, the Loan Committee will convene in executive session pursuant to Section 92-5(a)(8) to deliberate and make a decision upon a matter that requires the consideration of information that must be kept confidential pursuant to a state or federal law, or a court order.

Vice Chair Machida asked for a motion to enter into Executive Session. Member Hamadon moved and Member Piper seconded. Vice Chair Machida called for the vote.

Ayes: Members Hamadon, Machida and Piper  
Nays: None  
Excused: Members Lee and Young

The motion carried unanimously, 3 to 0. Vice Chair Machida then asked all non-board members to vacate the room with the exception of Deputy Attorney General Gregg Kinkley and Yamamoto Lau.

The meeting entered Executive Session at 11:00 a.m.

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**EXECUTIVE SESSION**

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The meeting reconvened at 11:46 a.m.

Vice Chair Machida summed up the Executive Session by stating that another Loan Committee meeting shall be scheduled on October 19, 2016 to allow staff sufficient time to research housing project level questions from the Committee.

V. ADJOURNMENT

There being no further business, Vice Chair Machida entertained a motion to adjourn. Member Piper moved and Member Hamadon seconded the motion. Vice Chair Machida then called for the vote.

Ayes: Members Hamadon, Machida and Piper

Nays: None

Excused: Members Lee and Young

The motion passed unanimously. Vice Chair Machida adjourned the meeting at 11:48 a.m.

Respectfully Submitted,

A handwritten signature in cursive script, appearing to read "Wesley Machida".

Wesley Machida  
Vice Chair