

HAWAII GREEN INFRASTRUCTURE AUTHORITY
State of Hawai'i

Monday, March 30, 2026 – 1:00 p.m.

Conference Room #436 and Video Conference

250 S. Hotel Street

Honolulu, Hawai'i 96813

ATTENDANCE

Members Present: James Tokioka, Richard Wallsgrove, Mark Glick, Dennis Wong

Member Absent: Seth Colby (Excused)

Staff Present: Gwen Yamamoto Lau, Tim Wong, Valerie Kubota, Jenna Seagle, Latrisha Nakasone

Others Present: John Cole, Deputy Attorney General

Members of the Public: Alison Ueoka (Hawaii Insurers Council)

I. ROLL CALL

Chair Tokioka called the meeting of the Hawaii Green Infrastructure Authority to order at 1:01 p.m. Chair Tokioka called a proper roll call of all members.

Chair Tokioka	Present	
Vice Chair Wallsgrove	Present	Joined at 1:02 p.m.
Secretary Glick	Present	
Member Colby	Excused	
Member Wong	Present	

All members confirmed that no other adults were present in the room with them.

MATERIALS DISTRIBUTED

- Agenda for the March 30, 2026 Regular Meeting.
- Minutes from the January 30, 2026 Regular Meeting
- HGIA FY27 Annual Plan
- Condominium Loan Administrative Rules Approval Packet

II. APPROVAL OF MINUTES

1. Chair Tokioka stated that the first item on the agenda is the approval of the minutes of the January 30, 2026, regular meeting and asked for a motion to approve the minutes.

Member Wong moved, and Secretary Glick seconded the motion to approve the January 30, 2026, regular meeting minutes. Chair Tokioka asked if there was any discussion on the meeting minutes. Hearing none, he asked if there were any questions from the general public. With no questions from the general public, Chair Tokioka called for a vote via roll call.

Ayes: Tokioka, Glick, Wong

Nays: None.

The motion carried unanimously, 3 to 0.

Vice Chair Wallsgrove joined the meeting at 1:02 p.m.

III. PROGRAM UPDATES

1. Chair Tokioka stated that the next item on the agenda is legislative updates and called on Gwen Yamamoto Lau to present.

Yamamoto Lau informed the Board that both House Bill 1618, HD1, relating to cesspool conversions and House Bill 2618, HD 1, relating to the environment, were deferred.

Chair Tokioka asked if there were any questions from the board members. Hearing none, he asked if there were any questions from the general public. With no questions from the general public, Chair Tokioka moved on to the next item on the agenda.

IV. DISCUSSION AND/OR DECISION MAKING

1. Chair Tokioka stated that the next item on the agenda is the approval of HGIA's FY2027 Annual Plan and called on Yamamoto Lau to present.

Yamamoto Lau presented the FY2027 annual plan, noting that the plan contains a summary of activities and highlights of the 2025 calendar year, as was previously reported to the Public Utilities Commission (PUC), Governor and Legislature. She also noted that there were a few grammatical corrections that needed to be included in the final version of the Annual Plan.

Items of interest included:

- Receipt of \$10 million in additional SSBCI funds;
- Approval from the PUC to release \$18 million in GEMS loan capital;
- Passage of legislation establishing the Condominium Loan Program; and
- A termination letter received by the U.S. Environmental Protection Agency over the Solar for All program.

Goals for the upcoming fiscal year include:

- Committing remaining GEMS and Solar + Storage loan capital;
- Receiving the final \$20.0 million in SSBCI funding from the U.S. Treasury;
- Financing a solar PV recycling and manufacturing facility, as well as a community-owned, community solar project; and

- Launching the Condominium loan and Solar Hui programs.

Chair Tokioka asked if there were any questions from the board members. Hearing none, he asked if there were any questions from the general public. With no questions from the general public, Chair Tokioka called for a motion to approve HGIA's FY2027 Annual Plan, as amended.

Member Wong moved, and Member Wallsgrove seconded the motion to approve HGIA's FY2027 Annual Plan, 2026, as amended.

Chair Tokioka called for a vote via roll call.

Ayes: Tokioka, Wallsgrove, Glick, Wong
Nays: None.

The motion carried unanimously, 4 to 0.

2. Chair Tokioka stated that the next item on the agenda is the approval of HGIA's Condominium Loan Administrative Rules and called on Yamamoto Lau to present.

Yamamoto Lau reported the following:

A hybrid public hearing was held on March 25, 2026 pursuant to Hawaii Revised Statutes Chapters 91, Administrative Procedure, and 92, Public Agency Meetings and Records, to offer members of the public an opportunity to comment on the proposed adoption of Chapter 15-___, Hawaii Administrative Rules, entitled "Financing for Condominiums".

Required public notices were published in the Honolulu Star-Advertiser, Hawaii Tribune-Herald, West Hawaii Today, and The Garden Island on February 20, 2026, and said notice was also posted on the Hawaii Green Infrastructure Authority's website and the State of Hawaii eCalendar. In addition, copies of the proposed rules were also available to be mailed at no cost in advance of the hearing, upon request.

The loan program is to provide nontraditional financing for condominium associations unable to obtain financing, having received an adverse action notice or decline letter from a financial institution. Loan purposes are to install, repair, and replace fire sprinklers, aging pipes, roofs, and other necessary retrofits to lower the insurance risk profile of a condominium building.

The condo loan fund will be capitalized with a \$20 million reimbursable general obligation bond and the authority will be responsible for repaying the bond principal and interest to the State.

To ensure the funds do not lapse, they must be deposited no later than June 30, 2026, at which time the authority will begin accruing interest expenses. The interest rate on the bond will be determined when said bond is issued by the

Department of Budget and Finance. The interest rate for the Condo Loan Programs will be no less than 200 basis points over the bond cost.

During the public hearing, four written testimonies were received:

- Gregory Misakian, an individual, indicating his opposition to a loan program and requesting to have an Ombudsman Office instead.
- Insurance Commissioner Scott Saiki provided comments.
- Michael Onofrietti, representing the Hawaii Insurers Council, provided comments and testified virtually.
- Christopher Cumming, an individual, provided comments.

Based on testimony received, non-substantive revisions were recommended and incorporated into the final version for board approval.

Chair Tokioka asked if there were any questions from the board members.

Secretary Glick asked whether the legislation could be modified to expand eligibility if uptake is low. Yamamoto Lau responded that the legislation requires an adverse action letter and is not intended to compete with traditional financing. She noted that she has received a number of inquiries since the bill passed, and that demand will be evaluated if additional funding might be needed [for the 2027 Legislature].

A retired banker, Member Wong confirmed that condominium associations with inadequate hurricane coverage, would be ineligible for conventional bank financing.

Yamamoto Lau addressed the remaining questions from the board.

Chair Tokioka asked if there were any questions from the general public. With no questions from the general public, Chair Tokioka called for a motion to approve HGIA's Condominium Loan Administrative Rules, as amended.

Vice Chair Wallsgrove moved, and Member Wong seconded the motion to approve HGIA's Condominium Loan Administrative Rules, as amended.

Chair Tokioka called for a vote via roll call.

Ayes: Tokioka, Wallsgrove, Glick, Wong

Nays: None.

The motion carried unanimously, 4 to 0.

3. Chair Tokioka stated that the last item on the agenda is the ratification of a Travel Request for the Executive Director to attend the U.S. Department of Energy's Better Buildings & Better Plants 2026 Summit and called on Yamamoto Lau to present.

Yamamoto Lau stated that the purpose of attending the U.S. Department of Energy Better Buildings and Better Plants 2026 Summit is:

- To participate as a speaker in a roundtable session on key financing vehicles that make energy projects happen;
- Network with other financial allies, market leaders, and industry experts to learn financing best practices and innovative strategies for energy, water, waste, and cost savings; and
- To accept the Hawaii Green Infrastructure Authority's Financial Ally Goal Achiever Award for 2025.

Chair Tokioka asked if there were any questions or comments from the board members.

Secretary Glick stated that it is a great opportunity and thanked Yamamoto Lau for being invited as a speaker.

Chair Tokioka asked if there were any more questions from the board members. Hearing none, he asked if there were any questions from the general public. With no questions from the general public, Chair Tokioka called for a motion to approve the ratification of the Travel Request for the Executive Director to attend the U.S. Department of Energy's Better Buildings and Better Plants 2026 Summit.

Secretary Glick moved, and Vice Chair Wallsgrove seconded the motion to approve the ratification of the Travel Request for the U.S. Department of Energy's Better Buildings and Better Plants 2026 Summit.

Chair Tokioka called for a vote via roll call.

Ayes: Tokioka, Wallsgrove, Glick, Wong
Nays: None.


The motion carried unanimously, 4 to 0.

V. ADJOURNMENT

Chair Tokioka asked if there were any other matters that should be discussed. Hearing none, he asked for a motion to adjourn.

Member Wong moved, and Vice Chair Wallsgrove seconded the motion. Chair Tokioka adjourned the meeting by acclamation at 1:26 p.m.

Respectfully Submitted

By: 

Mark Glick
Its: Secretary