



NELHA BOARD BOOK

May 20, 2025



NATURAL ENERGY LABORATORY OF HAWAII AUTHORITY

An Authority of the State of Hawaii attached to the Department of Business, Economic Development & Tourism



BOARD OF DIRECTORS MEETING AGENDA*
Natural Energy Laboratory of Hawaii Authority
May 20, 2025
1:00 p.m.

An Hybrid Interactive Conference Technology Meeting will be held
via Zoom and one location.

Board Directors and members of the public may attend the meeting
at the location listed below or via Zoom using this link:

<https://us06web.zoom.us/j/84546307623?pwd=IDn4MaatD4YTbk0jzzQJmtFV5k43mU.1>

Meeting ID : 845 4630 7623
Passcode: 807077

Members of the public can also join via the toll-free telephone numbers listed below:

+16694449171,,84546307623#
or
+16699006833,,84546307623#

NELHA OceanView Conference Room 208
Hale Iako Building
73-970 Makako Bay Drive
Kailua-Kona, HI 96740

1. **Call to Order.**
2. **Approval of NELHA Board of Directors' January 21, 2025, Executive Meeting Minutes.**
3. **Approval of NELHA Board of Directors' March 18, 2025, Meeting Minutes.**
4. **Public Testimony.**

5. Old Business.

- a. Update regarding the NELHA Seawater System.
- b. Update Regarding Sea Water Quality Analysis Report by Dr. Jim Wyban.

6. New Business.

- a. Discussion and Decision Making regarding Symbrosia, Inc. Request for Rent Adjustment.
- b. Discussion regarding Complaint Filed by Keahole Point Hatcheries LLC on May 7, 2025*

7. Financial Report: Approval and Decision Making.

8. Executive Director's Informational Status Report on ongoing projects including: 2025 Legislative session, research campus leases, new leases under discussion; water quality and seawater system maintenance; offshore deep seawater pipe removal planning and design; regional seawater air conditioning planning and design; new potable water supply update; aquaculture accelerator and investment fund initiative; grant applications; new Mauka Research Campus; renewable distributed energy resources initiative for microgrid; and, solar desalination; contracts and agreements including master plan and EIS update.*

9. Announcements.

- a. Date of next regularly scheduled NELHA Board of Directors meeting is Tuesday, July 15, 2025, at 1:00 pm.

10. Adjournment.

* On any of the above items the Board may convene in Executive Session pursuant to section 92-5(a), HRS, to consult with the Board's attorney on issues pertaining to the Board's powers, duties, privileges, immunities, and liabilities pursuant to section 92-5(a)(4), HRS, to discuss business trade secrets of confidential or proprietary commercial or financial information of tenants or prospective tenants pursuant to section 227D-3.5, (HRS), or to receive information that is proprietary to a particular enterprise pursuant to HRS 227D-6.

** The Board may enter Executive Session pursuant to section 92-5(a)(2), HRS to consider the

hire, evaluation, dismissal, or discipline of an officer or employee or of charges brought against the officer or employee, where consideration of matters affecting privacy will be involved; provided that if the individual concerned requests an open meeting, an open meeting shall be held.

In the event a location loses its audiovisual connection, the meeting will be automatically recessed to restore communications as described in section 92-3.7(c), HRS.

Members of the public may submit written testimony on this agenda via e-mail no later than 2:30 p.m. on Friday, May 16, 2025, addressed to: riley.m.saito@hawaii.gov
Alternatively, members of the public may mail written testimony on this agenda to Riley Saito, Natural Energy Laboratory of Hawaii Authority, 73-4460 Queen Kaahumanu Hwy., #101, Kailua-Kona, Hawaii USA 96740-2637.

Internet Access:

To view the meeting and provide live oral testimony during the meeting, please use the link shown on page 1 of this agenda. You will be asked to enter your name in order to access the meeting as an attendee. We request that you enter your full name, but you may use a pseudonym or other identifier if you wish to remain anonymous. You will also be asked for an email address. You may fill in this field with any entry in an email format, e.g., *****@***mail.com.

As an attendee, your microphone will be automatically muted during the meeting unless you are providing testimony. For each agenda item you wish to testify on, please click the "Raise Hand" button found on your Zoom screen. Board staff will individually enable each testifier to unmute their microphone. When recognized by the Board Chair, please unmute your microphone before speaking and mute your microphone after you finish speaking in order to prevent audio feedback. When testifying, you will be asked to identify yourself and the organization, if any, that you represent.

Telephone Access:

If you cannot get internet access, you may get audio-only access by calling the Zoom telephone number listed on page 1 of this agenda.

Upon dialing the number, you will be prompted to enter the Meeting ID which is also listed on page 1 of this agenda. After entering the Meeting ID, you will be asked to either enter your panelist number or wait to be admitted into the meeting. You will not have a panelist number, so please wait until you are admitted into the meeting.

When the Board Chair asks for public testimony, you may indicate you want to testify by entering "*" and then "9" on your telephone's keypad. After entering "*" and then "9", a voice prompt will let you know that the host of the meeting has been notified. When recognized by the Board Chair, you may unmute yourself by pressing "*" and then "6" on

your telephone. A voice prompt will let you know that you are unmuted. Once you are finished speaking, please enter “*” and then “6” again to mute yourself.

If you need an auxiliary aid/service or other accommodation due to a disability, contact Ms. Faustine Edge at 808-327-9585 or faustine.x.edge@hawaii.gov as soon as possible, preferably three (3) working days prior to the meeting so arrangements can be made. If a response is received three (3) working days or less before the meeting, we will try to obtain the auxiliary aid/service or accommodation, but we cannot guarantee that the request will be fulfilled. Upon request, this notice is available in alternate formats such as large print, Braille, or electronic copy.

The next NELHA Board of Directors meeting is currently scheduled for Tuesday July 15, 2025.

Issued Wednesday May 14, 2025, in compliance with Sunshine Laws

Item 3

Approval of NELHA Board of Directors'
March 18, 2025, Meeting Minutes.



NATURAL ENERGY LABORATORY OF HAWAII AUTHORITY

An Authority of the State of Hawaii attached to the Department of Business, Economic Development & Tourism



BOARD OF DIRECTORS MEETING MINUTES

DRAFT

**March 18, 2025
1:00 p.m.**

**An Interactive Conference Technology Meeting was held at
NELHA OceanView Conference Room
Hale Iako Building
73-970 Makako Bay Drive
Kailua-Kona, HI 96740
and via Zoom Video Conferencing Software.**

Members/Designees in Attendance

Noelani Kalipi (Gov. Appointee/Chair)
Gordon Bruce (Gov. Appointee)
Alan Hilton (RAC Chair)
Jaclyn Kaina (HTDC)
Benson Medina (County of Hawaii)
Dave Molinaro (DBEDT)
Nathan Tsao (Tenant Representative)
Russell Tsuji (DLNR)
John Wiltshire (RAC Secretary)

Guests/Staff Present

Riley Saito (NELHA)
Laurence Sombardier (NELHA)
Faustine Edge (NELHA)
Jennifer Rasmussen (NELHA)
Sherry Ortiz (NELHA)
Bryan Babbitt (NELHA)
John Cole (AG)
Kaliko Chun (DHHL)
Jeff Zimpher (National Park Services)
Emily Murai (Munekiyo Hiraga)

Board Members Not Attending and Excused

Cyd Miyashiro (Gov. Appointee/Vice Chair)
Dr. Vassilis Syrmos (University of Hawaii)
Dick Jones (Tenant Representative)

Full Board meeting recording available at: <https://youtu.be/P6LSueO5Gul>

73-4460 Queen Kaahumanu Hwy., #101, Kailua-Kona, Hawai'i USA 96740-2637
Phone: (808) 327-9585 Fax: (808) 327-9586 Email: nelha@nelha.org Website:
<http://www.nelha.hawaii.gov>

- **Item 1. (1:00 p.m. video run time 0:00:00) Call to Order.**

The meeting was called to order by Chair Noe Kalipi (Chair Kalipi) at 1:00 p.m. Chair Kalipi asked Deputy Director (DD) Sombardier for a roll call of Board members and NELHA staff. Reference to Act 220. Nine members present and three excused.

- **Item 2. (1:04 p.m. video run time 0:03:17) Approval of NELHA Board of Directors' January 21, 2025 Meeting Minutes.**

Chair Kalipi opened this item for discussion. Director Tsao moved to approve the January 21, 2025 meeting minutes, and the motion was seconded by Director Wiltshire (1:04 p.m. video run time 0:03:26). The minutes were approved. (8-0) (1:04 p.m. video run time 0:04:00).

- **Item 3. (1:04 p.m. video run time 0:04:04) Public Testimony.**

Chair Kalipi opened the floor to any public testimony or any open items not on the agenda. No one came forward.

- **Item 4a. Old Business (1:05 p.m. video run time 0:04:39) Discussion and Decision Making regarding nomination of Dr. Terry Surles to be appointed to the Research Advisory Committee.**

Chair Kalipi opened this item for discussion. Director Hilton provided background regarding Dr. Surles' nomination and explained he would be a great addition to the RAC. Director and RAC Secretary Wiltshire shared his experience working with Dr. Surles. DD Sombardier explained Dr. Surles recently completed a report reviewing NELHA's energy activities. Director Hilton motioned to appoint Dr. Surles to the Research Advisory Committee, Director Wiltshire seconded the motion (1:08 a.m. video run time 0:07:52) The motion was approved (8-0) (1:08 p.m. video run time 0:08:12).

- **Item 6. Financial Report (1:09 p.m. video run time 0:08:24): Approval and Decision Making.**

DD Sombardier provided the Financial Report, and Board Directors asked questions throughout. After the report, the Public was given an opportunity to ask questions or discuss.

Director Medina joined the meeting at 1:26 p.m.

Director Wiltshire motioned to approve the Financial Report and Director Tsao seconded the motion (1:27 p.m. video run time 0:27:11). The motion was approved (9-0) (1:28 p.m. video run time 0:27:21).

- **Item 7. (1:29 p.m.) video run time 0:27:41) Executive Director's Informational Status Report on ongoing projects including: 2025 Legislative session, research campus leases, new leases under discussion; water quality and seawater system maintenance; offshore deep seawater pipe removal planning and design; regional seawater air conditioning planning and design; new potable water supply update; aquaculture accelerator and investment fund initiative; grant applications; new Mauka Research Campus; renewable distributed energy resources initiative for microgrid; and, solar desalination; Executive Director Search; contracts and agreements including master plan and EIS update.***

Executive Director (ED) Riley Saito provided his summary, and the Board and public were given an opportunity to ask questions or discuss.

- **Item 8. (1:45 p.m. video run time 0:45:32) Announcements**

a. Date of the next regularly scheduled meeting is Tuesday, May 20, 2025 at 1:00 p.m.

- **Item 9. (1:46 p.m. video run time 0:45:44) Adjournment.**

Chair Kalipi adjourned the meeting at 1:46 p.m. (video runtime 0:45:44).

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Item 6a.

New Business

Discussion and Decision Making
regarding Symbrosia, Inc. Request for
Rent Adjustment

**Agenda Item 6.a.
Request for Rent Adjustment for Symbrosia Sublease K-41
Request Submitted to NELHA on April 30, 2025**

DATE: May 20, 2025

A. SUMMARY AND REQUEST

Symbrosia, Inc. (Symbrosia) is requesting that NELHA provide a reduced rent for a longer period than was originally agreed upon, specifically until a County building permit is obtained allowing for construction to begin.

B. BACKGROUND AND DISCUSSION

Sublease K-41 Lease Specifics (see Attachment 2 for location):

<i>LEASE TYPE</i>	Sublease
<i>LESSEE</i>	Symbrosia, Inc.
<i>LEASE NUMBER</i>	K-41
<i>SUPPLEMENTAL</i>	Supplemental No. 1 dated 11/27/2024 adjusted the space under lease based on the finalized land survey.
<i>ACREAGE</i>	Gross: 15.137 acres. Net: 14.893 acres
<i>SUBLEASE TERM</i>	30 years starting January 1, 2024, through December 31, 2053.
<i>PROJECT DESCRIPTION</i>	Seaweed feed additive for cattle for methane reduction.
<i>RENTAL FEES</i>	Increasing fee over first year escalating from \$150/acre/month for 1 st 6 months to \$250/acre/month for the following 6 months. Current fee is \$357.17/acre/month with annual CPI increases. Percentage Rent is 2.5% of gross receipts.
<i>REOPENING</i>	Every 10 th year.
<i>NEXT REOPENING DATE</i>	01/01/2034.
<i>ASSIGNMENT HISTORY</i>	None.

Symbrosia was one of HATCH’s first cohort companies in 2019 and has had a presence at HOST Park since then. The startup aims to cultivate *Asparagopsis taxiformis*, known in Hawaii as limu kohu, for the purpose of producing a feed additive for cattle and other ruminants to reduce their methane production by over 80%. The company has

continued its R&D and commercialization work at HOST Park since the 2019 accelerator, first in the Makai Research Campus, followed by other locations as they partnered with other HOST Park clients. Symbrosia is currently subletting space and offices at Sea Salts of Hawaii while a commercial production facility is built on the 15-acre parcel which they started subleasing on January 2024 under Sublease K-41.

In the business plan presented to the NELHA Board in September 2023, Symbrosia was aiming to complete and start production within one year. The business plan approved by the Board in 2023 and made a part of the sublease was also planning for a \$30M USDA loan to build the facility which was expected to be commissioned July 2024. Sales in 2025 were projected to be \$4.5M.

While significant progress has been made, Symbrosia has also experienced delays, mostly regarding the start of construction of the commercial facility. Symbrosia has replaced their part time Construction Manager with a full-time person and has hired a local architectural firm which has started work but the planning and build out of the facility has taken longer than expected. Symbrosia has not yet submitted for permits, which are likely to take at least 9 months for approval once they are submitted.

NELHA had provided Symbrosia with a one-year rent fee escalation to assist with ramp up. For the first 6 months of the sublease term, Symbrosia paid \$150/acre/month; for the second 6 months Symbrosia paid \$250/acre/month. Symbrosia is currently paying the full rate (\$357.17/acre/month). Symbrosia has requested reduced rate until a building permit is obtained. It is suggested that \$150/acre/month rate be extended until a building permit is provided by the County. The formal request letter and other submittals are provided under Attachment 1.

While Symbrosia produces and sells out of their current R&D site, revenue is still minimal. The company has also experienced setbacks on the R&D side as federal grants have been placed on hold. This has resulted in employee layoffs, reducing the workforce by approximately 20%. The current investment environment is also not ideal for fundraising, particularly in Symbrosia's sector.

Significant progress has been achieved to secure a USDA \$36.5M loan (see application and April 2025 letter announcing approval for Phase II of the application process in Attachment 1). Symbrosia has also hired an architect and preliminary site plans are completed.

Symbrosia continues to be committed to build out at HOST Park and providing employment opportunities to West Hawaii. The company has a financial and scaling strategy to achieve this goal while managing risks and current challenges. The facility design is modular providing the opportunity to build out in phases.

As is typical with startups, the initial planned timeline was very aggressive. Other projects have taken up to two years to complete their Phase I facility buildouts. It would therefore be reasonable to provide additional time at a reduced rent to increase Symbrosia's chances of success. At the same time, it is also reasonable to provide an upper limit to make sure that there is an incentive to make continued progress. If continued and excessive delays are caused by the County processes, the rate can be reviewed again after two years and further adjustments may be considered if warranted.

A draft Supplemental has been prepared and reviewed by both the client and NELHA AG. This draft supplemental is provided as Attachment 3. If the full two years rent reduction are utilized, the resulting revenue reduction to NELHA will be on the order of \$38,500.

Rent deferral considered but more appropriate to adjust given circumstances.

C. NELHA STAFF RECOMMENDATION

Staff recommends that the NELHA Board grant approval to adjust rent fee for sublease K-41 to allow for a longer period for ramp up. Staff recommends the return to the rate of \$150/acre/month starting on the effective date of Supplemental No.2 and until a permit to start construction is obtained or 2 years have passed since the Supplemental effective date, whichever is sooner. NELHA staff will work with NELHA AG to finalize and execute the documents to reflect the assignment.

**ATTACHMENT 1: Symbrosia Letter Requesting Rent Adjustment and other submittals
(proprietary)**

ATTACHMENT 2: LOCATION MAP



ATTACHMENT 6: DRAFT AGREEMENTS

Draft Supplemental No.2 for Symbrosia Sublease K-41

NATURAL ENERGY LABORATORY OF HAWAII AUTHORITY

SYMBROSIA, INC.
SUPPLEMENTAL AGREEMENT NO. 2
TO MODIFY SUBLEASE NO. K-41
DATED December 18th, 2023

THIS SUPPLEMENTAL AGREEMENT NO. 2, made and entered into as of _____ day of _____, but effective as of _____ 2025, by and between the NATURAL ENERGY LABORATORY OF HAWAII AUTHORITY, STATE OF HAWAII, hereinafter referred to as “Sublessor,” and SYMBROSIA, INC, a Corporation under the laws of the State of Delaware, whose business and post office address is 73-4460 Queen Ka‘ahumanu Hwy. Suite #111 Kailua-Kona, Hawaii 96740, hereinafter referred to as “Sublessee”;

WITNESSETH:

WHEREAS, SYMBROSIA, INC., a Corporation under the laws of the State of Delaware, entered into that certain unrecorded SUBLEASE No. K-41 dated December 18, 2023, as amended by Supplemental No.1 dated November 27, 2024, with the NATURAL ENERGY LABORATORY OF HAWAII AUTHORITY, a body corporate and politic and an instrumentality and agency of the State of Hawaii organized pursuant to Hawaii Revised Statutes, Chapter 227D (as amended), as sublessor, covering 10 acres of land at Ooma 1st, North Kona, Island of Hawaii, County and State of Hawaii, herein referred to as the “Primary Agreement”;

WHEREAS, the parties hereto desire, among other things, to modify rental fees;

NOW, THEREFORE, IT IS MUTUALLY UNDERSTOOD AND AGREED that the sublease premises identification and sublease Paragraph 1.a of the Primary Agreement are hereby

modified, amended and changed by deleting the words enclosed in brackets, and adding the words in underlined boldface text to read as follows:

“1. Rental fees.

In consideration of the property and services provided by the Sublessor, Sublessee agrees to pay Sublessor:

a) Fixed rental fee.

A monthly fixed rental fee, calculated at THREE HUNDRED FIFTY-SEVEN AND 17/100 DOLLARS (\$357.17) per acre per month commencing on the 13th month of the sublease term for improved/unimproved lands, payable in advance, without notice or demand, on the first day of each and every month. The fixed rental fee shall be based upon the entire area of the parcel, gross acreage of 15.137 acres, as shown on the survey map attached hereto as Exhibit “C.” Based upon the net acreage of 14.893 acres as shown on Exhibit “C,” Sublessee shall pay a monthly fixed fee of TWO THOUSAND TWO HUNDRED AND THIRTY-THREE DOLLARS AND 95/100 (\$2,233.95) for the first 6 months of the sublease term, THREE THOUSAND SEVEN HUNDRED AND TWENTY-THREE DOLLARS AND 25/100 (\$3,723.25) for the following 6 months of the sublease term and FIVE THOUSAND THREE HUNDRED AND NINETEEN DOLLARS AND 33/100 (\$5,319.33) thereafter **and until May 20, 2025** (or “[] for the following 12 months [”]).

Starting May 21, 2025, and until a building permit is received from the County of Hawaii or May 20, 2027, whichever is soonest, Sublessee shall pay a monthly fixed fee of TWO THOUSAND TWO HUNDRED AND THIRTY-THREE DOLLARS AND 95/100 (\$2,233.95).

Commencing on the [25th] **42nd** month of the sublease term, the monthly rental fee shall be adjusted annually according to the published Hawaii CPI [for a period of eight (8) years following the commencement of this Sublease] **until the next reopening period date.** In the event that [that] the CPI declines, the rental fee shall remain the same as the previous year and shall not increase until cumulative CPI calculated as the sum of the declines plus subsequent gains become positive.”

IT IS FURTHER UNDERSTOOD AND AGREED that this Supplemental Agreement No. 2 is supplemental to the Primary Agreement and all terms, conditions and provisions of the Primary Agreement, unless specifically modified, amended, or changed herein, remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Supplemental Agreement No. 2 effective the date indicated above.

NATURAL ENERGY LABORATORY
OF HAWAII AUTHORITY

BY _____
RILEY M. SAITO
Its Executive Director

Date _____

APPROVED AS TO FORM
BY _____
Deputy Attorney General

Date _____

SYMBROSIA, INC.
A Corporation under the laws of the State of
Delaware

BY _____
ALEXIA AKBAY
Its Chief Executive Officer

Date _____

Item 7.
Financial Report

NATURAL ENERGY LABORATORY OF HAWAII AUTHORITY

Financial Report Summary

July 2024 through April 2025

FY 2025 Revenue vs. FY 2024 Revenue: (See Appendix A for Details)

- Total revenue for the first ten months of FY25 was approximately \$4,418,000. This reflects a 3.7% increase over the same period last year. Of notice for FY25 are the following:
 - Overall, seawater system revenue is up by approximately \$82,600 or 6.6%. This is mainly due to an increase in deep sea water usage by Captura and Makai Ocean Engineering in the makai campus.
 - Research Campus outdoor space revenue increase by approximately \$39,000, mostly due to increased outdoor space rentals along with a small increase in office space revenue.
 - Percent rent reports were due by end of March and % rent revenue received was approximately \$47,000, an increase of 36.8% over last year.
 - Labor services remained lower than last year by approximately \$37,500 or 39% less than the same period last year. The bulk of this difference comes from a reduction in work requested by the Department of Health (a Kona coast water quality special study ended and a regular sampling project from Kauai has been on hold due to staffing shortages by DOH).
 - Electric reimbursements were somewhat stable but freshwater reimbursements were up by 26%.

FY 2025 Expenditure vs. FY 2024 Expenditure: (See Appendix B for details)

- Total expenses for the first ten months of fiscal year 2024 were approximately \$4,109,000, a 5.2% increase from last fiscal year. We continue to monitor expenditures very closely. Of note are the following:
 - Seawater system expenditures were up by approximately \$57,000 or 5.1%. Personnel costs were significantly lower than the same period last year due to vacancies, which have since been filled. But costs related to higher water usage such as electricity contributed to the higher sweater system expenses.
 - Total tenant utilities increased by 4.6% mostly due to higher freshwater usage.

Item 7. Financial Report Summary – May 20, 2025

- NELHA electrical usage increased by 35% to accommodate large water usage by several clients in the makai research campus. This was offset by less freshwater use so that total NELHA utilities increase was about 20%.
- HOST Park ground maintenance and monitoring decreased due to reduced personnel costs under the operations group as well as decreased purchase of supplies. Limited operations staff time has instead been diverted to the maintenance of the beach park.
- Environmental monitoring expenses increased by 10.2% as services have been engaged to address water quality concerns by hatcheries.
- Beach Park Maintenance increased by 32% as usage of the beach park continues to be high and requires increasing amounts of supplies and attention from our operations department.
- Administrative expenses increased by approximately \$126,300 (9.1%). This is large part due to increased personnel costs of approximately \$173,600 (or 15.9%) which was in part due to union mandated salary increases and the first tranche of hazard pay, offset by other admin expense areas decreases.

Special Fund Account Summary (See Appendix C for details)

- Special fund balance is \$776,716.99. As anticipated at the last Board meeting, the encumbrance for the 1-year security services and Kau pipeline removal contracts are now reflected on the balance.

Arrears Report: (See Appendix D for details)

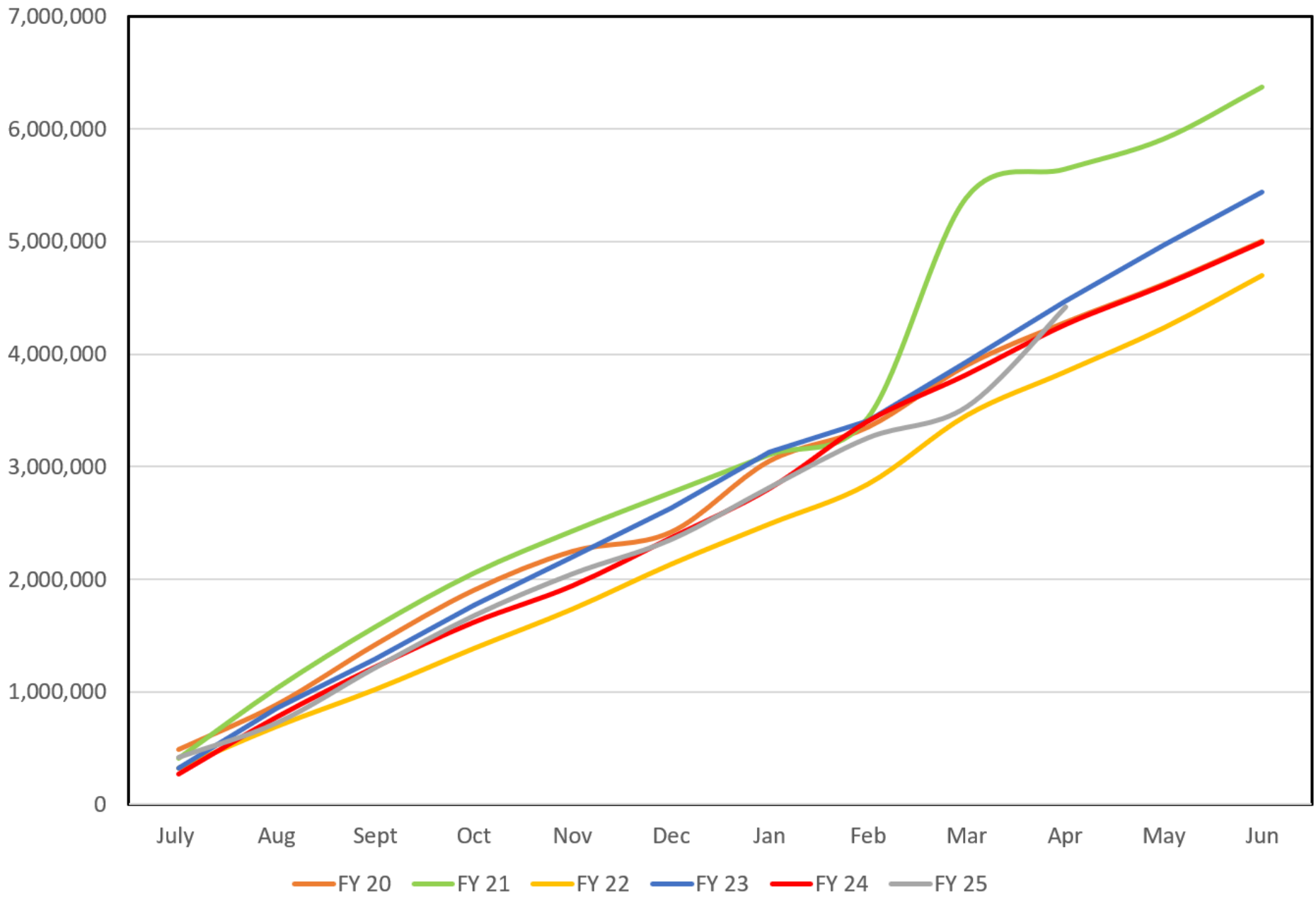
- As of April 30, 2025, the arrears were \$86,277.73. These are listed in Appendix D and staff is addressing by working with the specific companies and situations.

NELHA – May 20, 2025

APPENDIX A – NELHA REVENUES - July – April FY25 vs. FY 24

	Source Code	Cost Center	Annual Budget FY 25	July - Apr FY 25	July - Apr FY 24	FY 24 vs. FY 25	Percent Change
Seawater System Revenue	1092	7000	1,500,000.00	1,335,799.47	1,253,158.58	82,640.89	6.6%
Deep Sea Water	1092	7001		698,150.49	608,405.14	89,745.35	14.8%
Surface Sea Water	1092	7002		463,194.66	455,068.27	8,126.39	1.8%
SW Electric Surcharge	1092	7003		174,404.32	188,955.17	(14,550.85)	-7.7%
Seawater Vendors	1092	7005		50.00	730.00	(680.00)	
Host Park Land Lease Base Rent	257	1200	2,000,000.00	1,506,570.73	1,518,006.62	(11,435.89)	-0.8%
Research Campus (Covered/Uncovered Space)	1508	1300	220,000.00	225,433.71	186,429.30	39,004.41	20.9%
Research Campus (Office/Conference Rental)	1504	1400	245,000.00	303,337.98	283,919.04	19,418.94	6.8%
Host Park Lease Percent Rent Payments	267	1500	65,000.00	47,047.21	34,401.62	12,645.59	36.8%
Host Park Royalty Lease Payments	1089	1600	30,000.00	25,693.64	26,622.01	(928.37)	-3.5%
Labor Services	1495	1000	120,000.00	58,780.00	96,350.00	(37,570.00)	-39.0%
Electric Reimbursements	1096	2000	450,000.00	387,529.08	376,920.10	10,608.98	2.8%
Freshwater Reimbursements	1097	2001	230,000.00	242,394.26	192,248.63	50,145.63	26.1%
Federal/County/UH/Special Projects	580 & 683	1100	225,000.00	(18,926.75)	(19,626.35)	699.60	-3.6%
Interest Income/Investments	0288 & 0340	0001	100,000.00	54,058.53	79,561.02	(25,502.49)	-32.1%
Misc Income	Various	0001	280,000.00	250,072.97	231,817.30	18,255.67	7.9%
TOTAL REVENUE	Various	Various	5,465,000.00	4,417,790.83	4,259,807.87	157,982.96	3.7%

Special Fund Revenue FY 20-FY 25

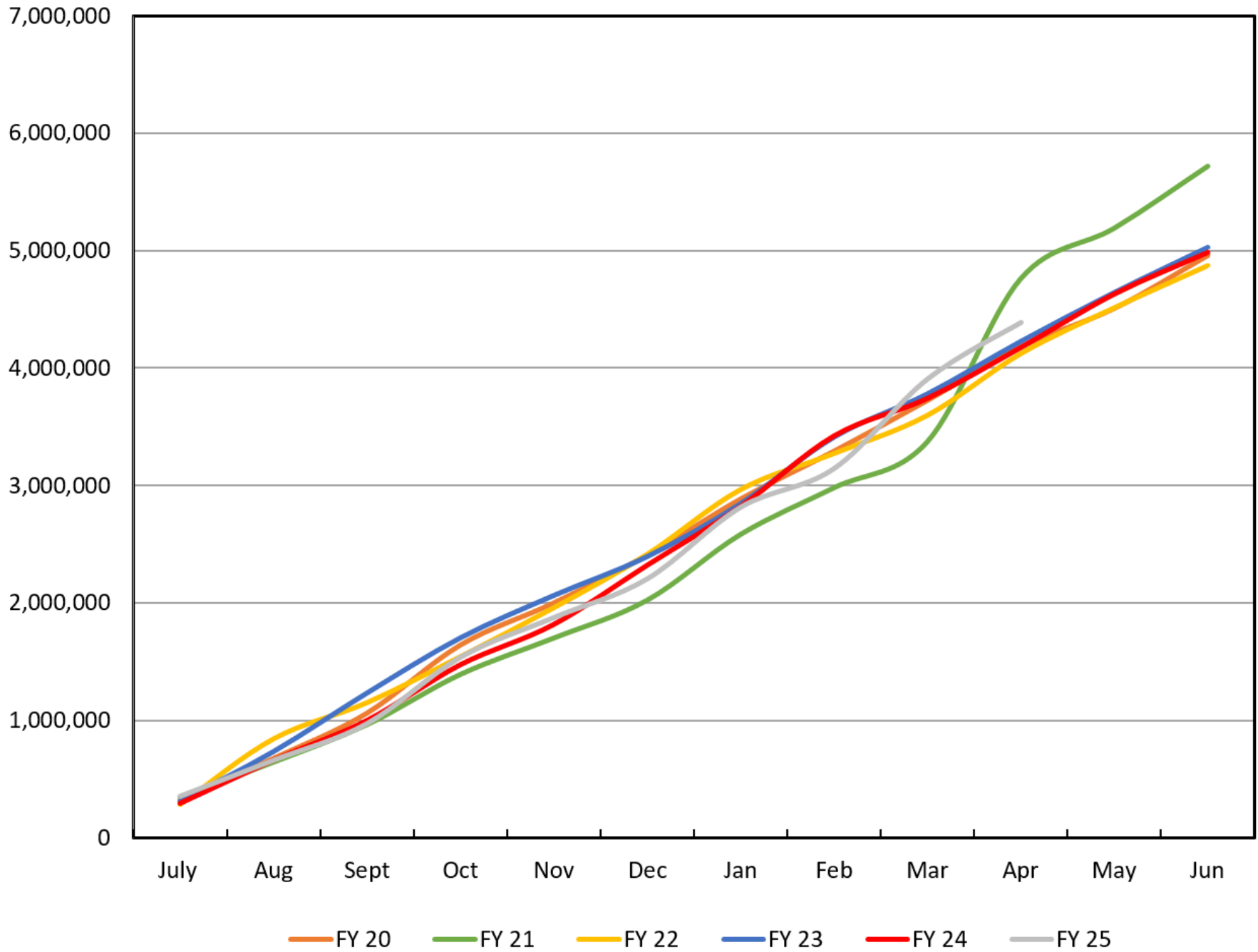


APPENDIX B – NELHA EXPENDITURES - July - April FY25 vs. FY 24

Category	Object Code	Cost Center	Annual Budget FY 2025	July - Apr FY 25	July - Apr FY 24	FY 25 vs. FY 24	Percent Change
Personnel Services	2000	2000	2,160,000.00	1,344,181.77	1,738,682.55	(394,500.78)	-22.7%
Temporary Hazard Pay (THP) Settlement			300,000.00	200,000.00			
Seawater System	Various	0007	1,400,000.00	1,172,631.46	1,115,341.08	57,290.38	5.1%
Personnel	2000		600,000.00	333,928.56	479,543.62	(145,615.07)	-30.4%
Electric (75%)	5000		700,000.00	687,582.77	578,992.26	108,590.51	18.8%
Freshwater (13%)	5200		5,000.00	4,765.33	5,059.62	(294.29)	-5.8%
R&M Building Supplies	3120		2,500.00	3,995.53	3,331.80	663.73	19.9%
R&M supplies (new clamps/VFD filters/Flygt)	3121		-	31,667.79	28,115.42	3,552.37	12.6%
Motor vehicle oil/gas	3001		6,000.00	3,222.38	5,798.93	(2,576.55)	-44.4%
Motor vehicle supply/parts	3100		5,000.00	3,008.46	4,711.57	(1,703.11)	-36.1%
Other supplies- heavy equipment	3400		10,000.00	2,560.41	7,438.18	(4,877.77)	-65.6%
Computer programs & software	3402			2,731.63	-	2,731.63	0.0%
R&M machinery & Equip-Special (heavy equipment)	5801		1,000.00	829.47	-	829.47	0.0%
R&M motor vehicles	5807		1,000.00	1,167.27	-	1,167.27	0.0%
Safety Supplies	3002		1,000.00	3,705.03	-	3,705.03	0.0%
Training	7201		1,000.00	-	-	-	0.0%
Machinery and other equipment	7701		2,500.00	7,973.02	2,349.68	5,623.34	239.3%
55" Pumphouse Cooling Upgrades	7701		2,500.00	-	-	-	0.0%
Misc. small equipment	7701		-	6,344.48	2,349.68	3,994.80	170.0%
Gator and Trailer	7702		-	1,628.54	-	1,628.54	0.0%
Services on a fee	7101		65,000.00	85,493.81	-	85,493.81	0.0%
Water Quality Consultant	7101		-	2,701.57	-	2,701.57	0.0%
Miscellaneous services (Pipeline Removal)	7101		-	82,792.24	-	82,792.24	0.0%
Tenant Utilities (Reimbursable)	Various	0002	710,000.00	614,781.52	587,471.30	27,310.22	4.6%
Electric	5000		475,000.00	373,030.31	392,447.31	(19,417.00)	-4.9%
Freshwater	5200		235,000.00	241,751.21	195,023.99	46,727.22	24.0%
NELHA Utilities	Various	0003	100,000.00	96,001.22	79,831.38	16,169.84	20.3%
Electric	5000		75,000.00	79,349.08	58,750.76	20,598.32	35.1%
Freshwater	5200		25,000.00	16,652.14	21,080.62	(4,428.48)	-21.0%
HOST Park Ground Maintenance and Security	Various	0004	375,000.00	27,193.11	64,060.42	(36,867.31)	-57.6%
Personnel	2000		45,000.00	18,329.49	35,441.92	(17,112.43)	-48.3%
Security	7110		300,000.00	217.02	5,802.58	(5,585.56)	-96.3%
Safety supplies	3002		5,000.00	296.19	3,466.47	(3,170.28)	-91.5%
Supplies and Svs on a fee	3420/7101		15,000.00	1,201.44	11,290.18	(10,088.74)	-89.4%
Other Supplies/other supplies security	3421/3400		3,000.00	949.56	2,259.57	(1,310.01)	-58.0%
Other Rentals	5700		1,000.00	966.41	599.70	366.71	61.1%
R&M Routine Grounds (Tree Trimming)	5806		6,000.00	5,233.00	5,200.00	33.00	0.6%
HOST Park Environmental Monitoring	Various	0005	175,000.00	132,835.58	120,574.09	12,261.49	10.2%
Personnel	2000		125,000.00	99,954.41	102,760.21	(2,805.80)	-2.7%
Supplies - CEMP	3421		25,000.00	12,859.96	15,797.81	(2,937.85)	-18.6%
Equipment	7701			-	816.07	(816.07)	-100.0%
Services on a fee	7101		25,000.00	20,021.21	1,200.00	18,821.21	1568.4%
Beach Park Maintenance	Various	0006	55,000.00	54,794.19	41,511.65	13,282.54	32.0%
Personnel	2000		40,000.00	41,631.10	30,200.57	11,430.53	37.8%
Janitorial Supplies (50%) & Other supplies	3000		5,000.00	5,739.19	3,588.80	2,150.39	59.9%
R&M Supplies	3100		1,000.00	134.77	108.09	26.68	24.7%
Electric	5000		1,000.00	841.66	909.32	(67.66)	-7.4%
Freshwater	5200		8,000.00	6,447.47	6,704.87	(257.40)	-3.8%

Category	Object Code	Cost Center	Annual Budget FY 2025	July - Apr FY 25	July - Apr FY 24	FY 25 vs. FY 24	Percent Change
Administrative Expenses	Various	0001	1,710,000.00	1,518,457.63	1,392,154.32	126,303.31	9.1%
Personnel	2000		1,350,000.00	1,264,365.65	1,090,736.24	173,629.41	15.9%
Janitorial Supplies (50%)	3000		5,000.00	5,106.18	3,575.25	1,530.93	42.8%
R&M supplies automobile	3100			132.39	-	132.39	0.0%
R&M -buildings	3120		24,000.00	22,653.19	20,565.74	2,087.45	10.2%
R&M- Misc.	3121		1,000.00	1,777.26	215.51	1,561.75	724.7%
Office Supplies	3200		10,000.00	2,522.01	9,797.31	(7,275.30)	-74.3%
Other Supplies	3400		1,000.00	3,825.46	153.34	3,672.12	2394.8%
Computer prgrms & software	3402		2,000.00	-	731.94	(731.94)	-100.0%
Dues & Subscriptions	3500		3,000.00	525.00	2,750.00	(2,225.00)	-80.9%
Postage	3700		1,500.00	358.02	1,315.64	(957.62)	-72.8%
Telephone	3800		15,000.00	11,891.47	12,513.92	(622.45)	-5.0%
Printing/Binding	3900		3,000.00	462.86	1,813.82	(1,350.96)	-74.5%
Car Mileage	4100/4101		1,000.00	519.55	296.73	222.82	75.1%
Transportation , Intrastate	4200		3,500.00	640.87	1,993.65	(1,352.78)	-67.9%
Transportation, intrastate, non-employee (BOD)	4201			260.96	-	260.96	0.0%
Subsistance, Intrastate	4300		3,000.00	24.00	2,705.32	(2,681.32)	-99.1%
Subsistance, Intrastate (BOD)	4301			183.32	-	183.32	0.0%
Transportation, out of state	4400		2,000.00	-	1,586.35	(1,586.35)	-100.0%
Subsistance, out of state	4500		3,000.00	-	2,652.57	(2,652.57)	-100.0%
Hire of passenger cars	4600		1,000.00	-	268.95	(268.95)	-100.0%
Rental of Copy Machine	5610			3,076.71	-	3,076.71	0.0%
Insurance Premium	5900		200,000.00	166,250.97	166,250.97	-	0.0%
Services on a fee	7101		61,000.00	3,560.73	32,227.06	(28,666.33)	-89.0%
Misc Services on a Fee	7101		1,000.00	3,460.73	512.06	2,948.67	575.8%
Economic Impact Survey Update	2900			-	31,715.00	(31,715.00)	-100.0%
50th Anniversary	7101		35,000.00	100.00	-	100.00	0.0%
ETS Network Migration	7101		25,000.00	-	-	-	0.0%
Diagnostic lab testing	7101			46.00	-	46.00	0.0%
Marketing Promotional Services	7102			3,998.30	-	3,998.30	0.0%
Solid Waste Removal	7109		10,000.00	15,816.03	8,039.16	7,776.87	96.7%
Computer Svs, other than state	7120			3,843.48	2,761.05	1,082.43	39.2%
Contracts other govern. Agencies	7160			480.00	1,440.00	(960.00)	-66.7%
Outservice training & reg. fees	7201		1,500.00	502.88	965.82	(462.94)	-47.9%
Conference & Seminars by DBEDT	7202			-	3,545.00	(3,545.00)	-100.0%
Bank Service Fee	7211		1,000.00	626.36	626.07	0.29	0.0%
Other exp., trade show/promotional products	7230		100.00	1,275.00	579.22	695.78	120.1%
Local Area Network (LAN)-DBEDT/ASO	7242			2,343.30	2,370.49	(27.19)	-1.1%
Office equipment & furnishings	7700/7701		2,000.00	1,215.37	3,559.78	(2,344.41)	-65.9%
Purchase of micro/mini computers	7730		5,000.00	-	15,788.27	(15,788.27)	-100.0%
Misc. Small Equipment	7700		400.00	174.31	329.15	(154.84)	-47.0%
OHA Ceded Land Assessment - Quarterly Payments	9997	0008	440,000.00	325,732.84	364,137.16	(38,404.32)	-10.5%
Central and Adm. Services Assessment - Quarterly Payments	7204	0009	203,000.00	153,001.65	126,285.81	26,715.84	21.2%
Central Svs	7204		145,000.00	107,634.10	90,620.86	17,013.24	18.8%
Administrative Svs	7204		58,000.00	45,367.55	35,664.95	9,702.60	27.2%
Misc. Expenses	Various	0010	2,000.00	2,479.98	1,667.07	812.91	48.8%
R&M maintenance Supplies Automobiles	3100			2,406.23	-	2,406.23	0.0%
Supplies workshop	3422		1,500.00	(285.57)	1,166.87	(1,452.44)	-124.5%
Freight & Delivery	3600		400.00	236.86	474.02	(237.16)	-50.0%
R&M Automobiles	5807		100.00	122.46	26.18	96.28	367.8%
Special Projects/ Federal Grants	Various	0011	200,000.00	11,031.00	13,154.15	(2,123.15)	-16.1%
TOTAL EXPENSES	Various	Various	5,670,000.00	4,108,940.17	3,906,188.43	202,751.74	5.2%

Special Fund Expenditure FY 20 - FY 25



APPENDIX C – SPECIAL FUND – ACCOUNT SUMMARY

As of April 30, 2025

Beginning Fund Balance	0.00
Prior Year Cash Transfers	834,893.03
	<hr/>
	834,893.03
Revenues	4,417,790.83
Total	<hr/>
	5,252,683.86
Cash Expenditures	4,108,940.17
Encumbrances	453,304.43
Total	<hr/>
	4,562,244.60
Special Fund Balance	<hr/>
	690,439.26
Arrears as of February 28, 2025	86,277.73
	<hr/>
Total Estimated Special Fund Balance	776,716.99

(Source: FAMIS as of April 30, 2025)

APPENDIX D – NELHA ARREARS REPORT

31 DAYS AND OVER

Data as of April 30, 2025

CLIENT	NUMBER OF DAYS IN ARREARS				COMMENT
	31 - 60	61 - 90	90 and over	TOTAL	
Apparent Inc	5,754.51	6,037.10	-	11,791.61	
Blue Ocean Barns	2,435.08	-	-	2,435.08	
Legacy Reef Foundation	97.87	96.90	4,689.80	4,884.57	Company has closed. In discussion regarding arrears.
World Triathlon Corporation	53.07	154.24	152.71	360.02	
Woods Hole Oceanographic	-	-	175.35	175.35	
Ocean Era LLC	11,143.41	9,796.40	25,950.29	46,890.10	Payment Plan is being worked on.
Ocean Rider	142.88	141.47	5,146.84	5,431.19	
Symbrosia, Inc.	12,991.58	-	-	12,991.58	
UH-SBDC	1,318.23	-	-	1,318.23	
TOTAL	33,936.63	16,226.11	36,114.99	86,277.73	

Item 9.

Announcements

- a. Date of the next regularly scheduled NELHA Board of Directors Meeting is
Tuesday, July 15, 2025, at 1:00 p.m.

Item 10

Adjournment