



**BOARD OF DIRECTORS
WORK SESSION
Friday, May 18, 2018 9:30 a.m.*
Eastsound OPALCO Office**

**Time is approximate; meetings are scheduled around the ferry schedule; if all Board members are present, the meeting may begin earlier or later than advertised.*

TRAVEL



Via Island Air
378-2376

Leave Friday Harbor 8:45 am
Leave Lopez ~9:00 am

Arrive Eastsound ~ 9:15 am



Via Ferry:

To:

Leave Lopez	6:55 a.m.	Arrive Orcas 7:35 a.m.
Shaw	7:15 a.m.	Arrive Orcas 7:20 a.m.
FH	8:30 a.m.	Arrive Orcas 9:15 a.m.

Return:

Leave Orcas	3:10 p.m.	Arrive Shaw 3:25 p.m.
		Lopez 3:45 p.m.
Leave Orcas	4:30 p.m.	FH 5:10 p.m.

Members are expected to conduct themselves with civility & decorum, consistent with Member Services Policy 17. If you would like answers to specific questions, please fill out the Q&A card for post-meeting follow-up.

MEMORANDUM

May 11, 2018

TO: Board of Directors

FROM: Foster Hildreth

RE: Rates Review - Long Range Financial Plan

As a follow-up to the March rates work session, Friday's work session will be to detail the long range financial plan based on the 2020-2040 capital projects Long Range Plan (reviewed in March).

In preparation for the meeting on Friday, we will have a high-level summary recap of the long-range planning materials presented in March.

As in the past, it is helpful to keep in mind the following documents:

- Integrated Resource Plan (IRP) – *most important*
<https://www.opalco.com/wp-content/uploads/2015/12/Integrated-Resource-Plan-IRP.pdf>
- Mission Statement
<https://www.opalco.com/about-us/mission-and-values/>
- Strategic Directives
<https://www.opalco.com/wp-content/uploads/2015/12/board-strategic-directives-jan-2015.pdf>

The following is a summary timeline of the steps necessary to the future rate planning:

- a. ✓ Strategic Long-Range Vision: February 2018
- b. ✓ Long-Range Capital Projects Plan: March 2018 Work Session (March 16th)
- c. ✓ Long-Range Financial Plan (Equity, Cash, Debt): May 2018
- d. Cost of Service Analysis (COSA): August 2018
- e. Rate Structure Review that Supports the COSA: September 21, 2018 Work Session
- f. Rate Structure Approval: October 2018