

KIUC Holds Annual Membership Meeting

Līhu'e, Kaua'i, HI – 07/28/16 - Kaua'i Island Utility Cooperative (KIUC) has reached more than 40 percent renewable generation during 2016 and is on track to burn almost 10 million gallons less oil than it did in 2006, said David Bissell, president and chief executive officer.

Speaking at KIUC's 14th annual meeting of cooperative members yesterday at Kaua'i Community College, Chairman Jan TenBruggencate, said that KIUC remains on target to reach its strategic goal to produce 50 percent of its power by renewable sources by 2023.

TenBruggencate said that KIUC is leading the way in using renewables to generate electricity.

Strategic Planning Committee Chair Dennis Esaki announced that KIUC is working on updating its strategic plan in light of the State's 100 percent renewable energy goal.

Bissell also thanked Kauai's legislative delegation, particularly Senate President Ron Kouchi for passing legislation that saves KIUC members \$4 million per year. The legislation states that fuel burned at KIUC's Kapaia Power Station is not subject to state highway use taxes.

Karissa Jonas, chief financial officer stated, "KIUC members paid \$36 million less for electricity in 2015 compared to 2014 as a result of a shift to more renewable energy and lower global oil prices."

Other highlights of the meeting included:

- Working on developing two new dispatchable solar projects. Combined, the projects could provide another 15 percent of the island's energy.
- Lowering its greenhouse gas emission levels to below 1990 levels during 2016 due to the renewable projects that were recently brought online including the Anahola and Koloa solar arrays and Green Energy biomass project.

(more)

- Refinanced \$130 million of original acquisition debt. The refinancing was done with National Rural Utilities Cooperative Finance Corporation (NRUCFC) and reduces interest expense by \$1.2 million a year and more than \$10 million over the life of the loan.
- Installed a new customer information system. The system includes a “SmartHub” in which members can view their energy usage online and also gives those who register the option to pay their bills online.
- Continued work on seabird mitigation efforts. KIUC is spending more than \$2.5 million yearly on its efforts.
- Exploring rate design efforts to ensure equitable treatment amongst members.

Members who attended the meeting received information about saving on their electric bills by installing solar water heating, air conditioning and fan replacement rebate, LED bulbs, a reusable shopping bag, bag of rice and a chili and rice bowl.

KIUC is a member-owned cooperative serving 33,000 customers on the island of Kaua‘i. Governed by a nine-member, elected board of directors, KIUC is one of 900 electric co-ops serving more than 42 million people in 47 states.

###