

KIUC Spotlights Accomplishments at Annual Meeting

Līhu'e, Kaua'i, HI – 07/23/2020 – There was no chili and rice, but more than 100 Kaua'i Island Utility Cooperative members tuned in anyway for the utility's 18th Annual Membership Meeting.

“We're so pleased with the number of people who connected with us via Zoom or watched on Ho'ike Community Television's government access channel,” stated KIUC's Board Chair Allan Smith. “We prefer to connect with members face-to-face, but the most important thing is to report to our members on the state of their cooperative.”

The Zoom meeting, held on July 22, included a summary of KIUC's 2019 Annual Report, along with project updates and information on how KIUC is reacting to the challenges of COVID-19.

Since its first Annual Membership Meeting in 2003, KIUC has gifted attendees with a 5-pound bag of rice. This year, the cooperative donated 750 pounds of rice to each of Kaua'i's two foodbanks. In addition, gift cards to local grocery stores were awarded to eight KIUC members in a random drawing. “We know food insecurity is a major concern on our island, and this is one way we felt we could help, while still holding to the traditions of our annual gathering,” stated Smith.

KIUC's President and Chief Executive Officer, David Bissell, provided an informational presentation that included the following:

- **Renewable progress:** KIUC led the state in renewable generation in 2019 with 56.6% of Kaua'i's electricity coming from renewable resources. With the deployment of the new AES solar-plus-battery facility at the Pacific Missile Range Facility later this year, and successful development of the hybrid solar/pumped storage hydro project on the west side over the next four years, KIUC may be achieving 80% renewable generation well ahead of its own strategic goals and the State of Hawai'i renewable mandate.
- **Solar generation leads the way:**
 - KIUC's renewable mix consists of solar, biomass and hydro. Solar makes up nearly two thirds of that mix and rooftop systems contribute one-third of the solar piece.
 - KIUC's utility-scale solar facilities, replacing higher-cost diesel generation, saved members \$3.8 million on 2019. This amounts to roughly \$50 per average residential member over the course of the year.
- **Renewable milestone:** KIUC began running the grid on 100% renewables during mid-day in November 2019. Between January and June 2020, KIUC's grid has run 857 hours on 147 different days at 100% renewable. That amounts to 20% of the total hours and 80% of the total days during that period.

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- **Strong 2019 financials:** KIUC's members used 2.1% more energy in 2019 than in 2018, while revenues decreased by 4.8%. Use of fossil fuel was reduced by 20%. Due to successful fiscal management, KIUC's Board of Directors was able to retire \$1.24 million in patronage capital credits to members.
- **COVID-19 impact:** Revenues are down 8% year to date through June, and KIUC is projecting a 10% decrease in sales for 2020. Measures taken to mitigate financial losses include reducing expenditures, restructuring debt, receiving a Paycheck Protection Program loan and filing for financial relief with the Hawai'i Public Utilities Commission.

Following the presentation, Bissell addressed numerous questions that were emailed by members prior to the meeting. Topics included: an update on progress relative to KIUC's Strategic Plan, support for adoption of electric vehicles and charging infrastructure, curtailment, broadband opportunities and reimbursement rates to KIUC's "Schedule Q" customers.

Anyone wishing to view a recording of the Annual Meeting can find the link on KIUC's home page: www.kiuc.coop. The cooperative's 2019 Annual Report can also be accessed on the website under the "About KIUC" tab.

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KIUC's Board of Directors and senior management addressed the membership via a Zoom meeting on July 22, 2020