



THE VIRGIN ISLANDS WATER & POWER AUTHORITY CORPORATE COMMUNICATIONS NEWS RELEASE

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WAPA Governing Board Approves Key Agenda Items

U.S. VIRGIN ISLANDS – The Virgin Islands Water and Power Authority’s (“WAPA” or “Authority”) Governing Board met today to approve a time extension and several pending contracts.

Under Planning and Economic Development, the board approved a no cost time extension to December 31, 2023, for the Midland Underground Project (Contract SC-23-20). The request comes after manufacturing and shipment delays of materials needed for project completion.

In Finance and Audit related items, the board approved a contract for the procurement of pad mounted liquid filled transformers with PECO International Electric, Inc. in the amount of \$4,028,152.76. The procurement is part of the Hazardous Mitigation Effort to place utility equipment underground.

Next on the agenda, the board approved a contract with Haugland VI, in the amount of \$2,232,265.00, for the purchase and installation of electrical cable and equipment for Phase 1 of the Underground Electrical Construction Project on Feeder 8B. Undergrounding electrical cables is a key component of hardening the Authority’s electrical grid and making it more resilient against natural disasters and other destructive events.

The Authority also sought and received board approval to extend First Bank lines of credit and overdraft facility to no earlier than October 31, 2023, and no later than April 30, 2024, and to extend Banco Popular lines of credit until April 30, 2024, at a cost not to exceed \$250,000, inclusive of transaction related fees and expenses charged by the banks and WAPA’s incurred legal expenses.

Lastly, the board authorized CEO/Executive Director Andrew Smith to renew the Authority’s property insurance with Willis Towers Watson at an amount not to exceed \$2,500,000.00 for a period of 1 year. This will provide the Authority with continued property insurance coverage from April 30, 2023, to April of 2024.

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About WAPA: The Virgin Islands Water and Power Authority is an autonomous agency of the Virgin Islands Government which produces and distributes electricity and drinking water to residential and commercial customers in the territory. WAPA was created by the Fifth Legislature of the Virgin Islands in 1964 through Act No. 1248. Today, WAPA generates electrical power at production plants on St. Thomas and St. Croix and distributes electrical service through smart grids to customers on St. Thomas, St. Croix, St. John, Hassel Island, and Water Island. Potable water is distributed to almost 13,000 customers through water lines and standpipes. WAPA also has the responsibility of installing and maintaining streetlights.