



Island Resilience Action Challenge 2023

Miami, FL
April 26th, 2023



Robert Blenker
President/CEO

Our History

WRB Energy's parent company, WRB Enterprises, has more than a half-century of operational experience in the energy, utilities, and financial services sectors.

WRB's experience in the Caribbean and Latin America spans 50 years, numerous nations and includes power and water utility operations, banking and cable television system operations.

1952
Began as Caterpillar dealership with operations in the U.S. and the Caribbean

1982
Formation of Turks and Caicos Utilities; sold in 2014

1988
Charter shareholder of CenterState Bank, Tampa

1994
Majority shareholder and operator of Grenada Electricity Services (Grenlec), a vertically integrated utility

1999
Formation of Turks and Caicos Environmental Services (water desalination); sold in 2014

2004
Acquisition of Dominica Electricity Services (Domlec); sold in 2014

2008
Founding of WRB Energy, renewable energy development firm

2011
Creation of WRB Serra, renewable energy and sustainable infrastructure investment fund

2014
WRB Energy commissions Content Solar Plant, a greenfield development in Clarendon Parish, Jamaica

2018
WRB Energy's 28 MW Content Solar PV project wins Jamaican renewable energy tender

2021
WRB Energy's development And direction of investment in DG Platforms in Costa Rica and Mexico

2023
680 MW PV+BESS Western USA

General Problem: \$90 to \$120 MM USD Gap to Fund Energy Resiliency in Dominica



Rosalie Bay, Dominica

How do we create an electricity sector that is both “affordable” and at the same time, hardened and easily restored following major weather events?

Some underlying assumptions as we move forward:

- There is no shortage of capital for good ideas
- ROI on “hardening” can be as high as 10X*
- Only one source of Revenue: The Customer (and, possibly tourists – so who pays?
 - Example of Fernando de Noronha and a highly-elastic tourism economy
 - Possibly multi-laterals and sustainability grant funding directed to a targeted model project with a multiplier effect (time is a constraint)

*Recent interview of the Federal Emergency Management Administration on Studio 1A



Vestas V27 Dominica Rosalie Bay

Key Obstacles to overcome in solving this problem? What role does private sector play?

How do we define resiliency? : *Establishing Clear Targets is the first step to generating buy-in by various players*

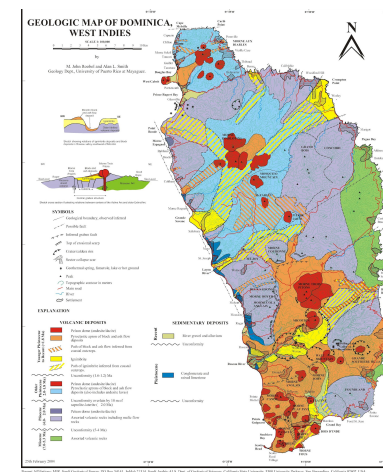
- Clear Definition of “Resilient”? What does this mean?
- Physical resiliency? Or Economical resiliency, as well?
- Priorities of Services: Water, Health, Power, Food

Who does What? : *Priorities, Roles and responsibilities of the Public Sector, Private Sector, Multi-lateral*

- **ONLY ONE SOURCE OF REVENUE – THE CUSTOMER/TAXPAYER!!!!** (with a slight addition – the Tourist)
- **Public Sector:** Target of long-term dividends/benefit for the taxpayer. Reduce recurring costs of recovery. Other non-monetary benefits.
 - Create vision and overall targets (40% RE by 2030), can provide regulatory “guard rails” (grid code/standards, Integrated Resource Plan, tax policy and industry performance standards).
- **Private Sector:** Target is ROI/IRR for investors (which often include ALL citizens through the DSS/NIS facilities).
 - Bring creativity, agility and discipline to executing on solutions
- **Multi-laterals:** Bank long-term development objectives, reduce recurring costs of recovery, elevate social indicators
 - Can “de-risk” strategies for investors (e.g., DFC and Content, IFC credit backstops, open floodgates of investment)
- Create a path and people will buy-in.
- THERE IS NO SHORTAGE OF CAPITAL FOR THE RIGHT OPPORTUNITY

Where do we begin? : *Create confidence by demonstrating action*

- Need a comprehensive plan/vision into which various stakeholders may contribute
- **HOWEVER**, there are many Long-term planning Challenges:
 - Doesn't win elections – takes time to deliver tangible results versus a “chicken in every pot”
 - Slow to build consensus – competing priorities and outcomes



What are benefits/consequences of addressing or not addressing this obstacle?

If we do not Act now:

- Ongoing impacts to GDP/Citizen welfare with each event
- Negative financial spiral – never recover fully from one event prior to the next.
- Diverts critical financial resources from other sectors of society/economy.
- Can trigger cycle of stagnation and/or increasing poverty
- “False economy” of slapping a “band-aid” on a repair thinking that hardening will happen later.
- Action unleashes the power of “compounding interest” – the capital for fuel not consumed (resulting in hard currency savings that multiply over time.)



WRB's Content Solar, Jamaica



Homemade Wind Turbine, Portsmouth, Dominica



Roseau, Dominica



Festival, Roseau, Dominica

A critical, 12-month obstacle to funding the resilience cost gap in the Caribbean energy sector is creating a comprehensive and **clear articulation of roles and responsibilities combined with a short-term proof of concept** around those roles and responsibilities.

We must define roles and responsibilities for the GOCD, Multilaterals (grants for model project) and Private Sector (including Domlec) as we look at a proof-of-concept.

For Dominica, a proof-of-concept project could include hardening a northern micro-grid including Portsmouth and Melville Hall/Douglas-Charles to ensure un-disturbed services to the airport and surrounding areas during times of disaster. This would include issuing a tender to bidders for BOT/IPP or EPC (to Domlec) and accompanied by either a “PPA” for services or a rate-based solution, with GOCD/Multilaterals making up the difference between BAU and an improved, resilient design.



Thank You

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