

**GREEN ISLAND POWER AUTHORITY
REPORT ON OPERATIONS AND ACCOMPLISHMENTS
FOR THE PERIOD ENDING MAY 31, 2015**

Dear Reader:

The Green Island Power Authority (GIPA) is pleased to review the annual results of operations and accomplishments occurring during the fiscal year June 1, 2014 through May 31, 2015. In line with our mission statement, GIPA was able to deliver electric service to our customers at a rate significantly lower than surrounding IOUs, as well as maintain reliable service while keeping costs of operations at a ten year low.

GIPA has continued work on its residential metering project with a goal set to be completed by 5/31/2018. An additional 300 meters are planned to be purchased and put into the system for fiscal year ending 5/31/2017. The target of 5/31/2018 for completion of the project is still an attainable goal.

In August of 2012, GIPA was awarded a 50 year operating license from the Federal Energy Regulatory Commission (FERC) to continue to operate, as well as expand the existing facility from 6MW to 48MW. The relicensing phase drew to conclusion after approximately 8 years of engineering and compliance work. GIPA has continued to work on moving forward with the requirements of the FERC license. In FYE 2015 GIPA needed a major repair/rewind on one of the four operating generators in the plant. The majority of the expenses were covered by GIPA's insurance policy. To date there have been no issues in keeping FERC informed on the progress of the project.

GIPA also contracted with Davey Tree Service to eliminate trees, brush, and vines interfering with our secondary and service lines. GIPA will continue to monitor the Village for tree trimming/tree removal moving forward.

GIPA did not experience any major outages for FYE 2015.

Moving forward, GIPA will remain fiscally responsible to its rate payers while maintaining our mission statement of delivering cheap, reliable power to our customers.

Madeline Paterniani
Chief Fiscal Officer