

Former Kamehameha, Blue Planet execs join Hawaii electric co-op board

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By Duane Shimogawa, Reporter Pacific Business News

A former executive with Kamehameha Schools and the man who co-founded Blue Planet Energy with Hawaii entrepreneur Henk Rogers have joined the efforts of a Big Island of Hawaii electric cooperative that aims to take over Hawaii Electric Light Co., the co-op said Monday.

Greg Chun, who has worked at Parker Ranch, Bishop Holdings Corp. Keauhou Resort, Historic Hawaii Foundation, Hawaiian Electric Co. and Kamehameha Schools, and Vincent Paul Ponthieux, who co-founded Blue Planet Energy with Rogers and Aleks Velhner, are now board members of the Hawaii Island Electric Cooperative.

HIEC is spearheaded by Richard Ha, owner of Hamakua Springs Country Farms, who once led an unsuccessful attempt to acquire the Hawaiian Electric Cos., Marco Mangelsdorf, president of ProVision Solar, Wally Ishibashi Jr., senior advisor for the Office of Mauna Kea Management at the University of Hawaii Hilo and Gerald DeMello, a retired community liaison for the University of Hawaii Hilo.

The nonprofit co-op said that its financial analysis found that Big Island ratepayers could save as much as \$113 million on the existing HELCO rate base and up to \$234 million including investments to modernize the grid over a four-year period.

HIEC is one of the 24 intervenors taking part in the regulatory review of NextEra Energy Inc.'s proposed \$4.3 billion acquisition of Hawaiian Electric Co.

NextEra Energy proposes that Hawaiian Electric Cos.'s customers are expected to save about \$400 each over a five-year period if the sale goes through. In terms of customer savings. On the Big island, the savings would equate to \$373 per customer.

The regulatory hearings for the acquisition resume on Feb. 1, with the Hawaii Public Utilities Commission possibly making a decision by June or later.