

PRESS RELEASE

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Muscatine Power and Water
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MPW Introduces EV-1; EV Charging Station Installed

At Tuesday's meeting of the Board of Water, Electric and Communications Trustees, the Board was updated on Muscatine Power and Water's (MPW) ongoing projects and recent addition of the Utility's first electric vehicle. The Chevy Bolt, dubbed the EV-1 or "Evie", began work mid-June in the metering department for regular reading of customers' meters.

In response to the growing interest in electric vehicles in the Muscatine area, MPW recently created an Electric Vehicle Stakeholder group. Comprised of local industry and business representatives, the group helps guide MPW's support of EV ownership and plans for publicly accessible charging stations.

General Manager, Gage Huston, says it is an exciting time for the Utility. "The demand for electric vehicles will continue to grow as interest in clean technology grows," he explains. "We are excited to add an electric vehicle to our fleet, and the installation of a charging station."



2020 Chevy Bolt EV LT

The Level II EV charging station, located at MPW's business office at 3205 Cedar Street, can charge 30 amps at 240 volts. The first hour of charging is free, then 10 cents per kw hour.

Plans are in development to install two EV chargers in the downtown area. The chargers will be funded by a grant recently awarded to MPW.

Other project updates included the progress of the Mississippi Drive Corridor project. The multi-year project includes undergrounding transmission lines along the corridor as part of the beautification of the riverfront. The community can expect work along Mississippi Drive to continue between now and early September. Intermittent lane closures will be necessary as the transmission lines are moved underground.

"We are pleased to work with the City of Muscatine in community improvement projects like Mississippi Drive," shared Huston. "Moving the transmission lines underground will significantly enhance the riverfront and showcase the beautiful Mississippi River."

In other business, the Board of Trustees approved the recommendation to refinance the Communications Utility revenue bonds. The action will replenish cash reserves, support further initiatives to improve existing service experience and delivery, and provide working capital for

projects to meet increased requests from non-customers wanting to be served by MPW's all-fiber system. Huston noted that all financing/refinancing needs have been accomplished with local banks and MPW extends its appreciation to these great community partners.

The capital expenditures also include project dollars to upgrade equipment and expand existing capacity for MPW's fixed wireless (FW) service. MPW is currently participating in the Federal Communications Commission's (FCC) Citizens Broadband Radio Service (CBRS) spectrum auction. MPW must acquire new licensed spectrum and/or additional unlicensed spectrum to make its planned service enhancements. If MPW secures spectrum necessary to make service delivery improvements, a project will be presented for Board approval.

Currently, MPW offers fixed wireless service to approximately 130 rural customers outside the wired service area.

"The investment in fiber, along with the pursuit of spectrum to better serve our fixed wireless customers, will allow the Communications Utility to expand its footprint in providing highly reliable internet service," said Erika Cox, director of customer and technology experience. "Moreover, this investment highlights the responsiveness of our Board to community needs. As our community grows and customer needs change, MPW rises to the challenge to keep people connected. Performing business analysis and pursuing system expansions with a reasonable payback period gives us a larger customer base to recover the fixed costs of our operation. That's a win for all customers."

In other Board action:

- Recommended to set a public hearing to receive comments on MISO Attachment O Annual Meeting – Transmission Rate Update. The public hearing will be held Tuesday, August 25, 2020 at 5:28 p.m.
- Approved the refinancing of Communications Revenue Bonds, Series 2017, with new Communications Revenue Bonds, Series 2020, in two tranches of \$3,700,000 in August – September 2020 and \$6,300,000 in January 2021, thus restoring the total amount borrowed to \$10,000,000 for a seven-year term and retiring the Communications Revenue Bonds, Series 2017 in January 2021.

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Muscatine Power and Water (MPW) is a customer-driven, not-for-profit municipal utility, established by the community for the purpose of serving the community responsively, competitively, and responsibly. MPW provides reliable electricity, high quality water, and state-of-the-art communications services, including internet, video and phone services, to homes and businesses throughout the Muscatine community at rates below state and national averages with outstanding customer service. MPW is locally controlled and operated for the benefit and betterment of the community.