



## KEVIN LASHLEY

Property, Construction and Financial Services Professional

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**Name:** Kevin Lashley

**Country:** Barbados

**Current credit union or organization:**

United Enterprise Credit Union Ltd (UECUL) - **President**

Barbados Co-operative Credit Union League - **Director**

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**1. Earn a DE designation from your home country's DE program. List the year and location of the DE program you completed.**

November 2019-Barbados (Carib DE 36)

**Title: "Continuing The Journey To Economic Enfranchisement**

**Through Investment In Renewable Energy"**

**2. Applicants should be prepared to provide at least 500 words detailing:**

**i. The purpose of their project**

The purpose of this project is to:

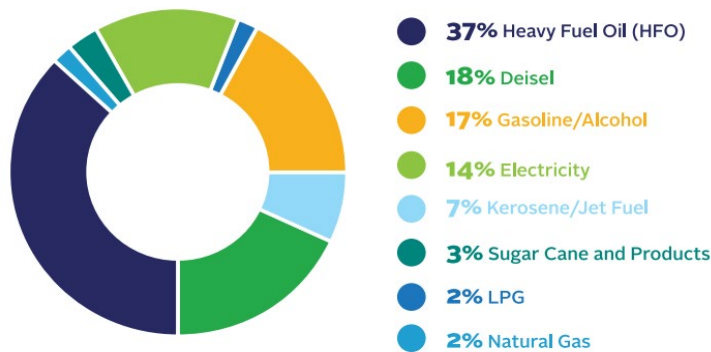
- ***Use investment in renewable energy as a tool to better the livelihoods of our members and contribute to People-Centred development:*** Traditionally the Owners of Capital have been many times able to extract benefit financially to the detriment of labour. This is particularly true in a Caribbean context with the legacy of slavery. The UECUL member (most likely labour) would not necessarily be able to afford a project like this on their own, but together "labour" transforms into owners of capital and can invest in higher return investments such as renewable energy. The additional returns can be used for
  - better deposit interest rates,
  - lower loan interest rates
  - and other value-based benefits for members.

- **Contribute to Barbados' macro goal of reducing dependence on fossil fuel.** The Government, in the Barbados National Energy Policy 2019, has set out its vision and policy framework for the establishment of a fossil-free, sustainable energy configuration for Barbados by the year 2030. Our Credit Union will do its part to assist in reducing our country's dependence on fossil fuel. This means current and future generations will enjoy greater energy independence since power could be generated locally via solar. The added benefit is that less of our country's resources, especially foreign exchange would have to be used to import energy.

Figure 1

Below is an example of Barbados' current energy mix:

DEMAND BY ENERGY SOURCE



Barbados National Energy Policy 2019

(Page 41)

- **Use investment in renewable energy as a tool in the fight against Climate Change.** "People helping people" must include 'People helping to save the environment'. The sustainability of a person's life literally and economically is the true embodiment of People helping People. To place this in context, Climate Change is affecting all of us regionally: the effects of the Category 5 Hurricane Dorian on the Bahamas just 2 months after the **World Council of Credit Unions (WOCCU)** reinforced that urgent action needs to be taken by each of us to slow the pace of this environmental phenomenon. After seeing the effects on The Bahamas, I reflected on credit union morality and credit union mortality in my home context. Was I doing enough to benefit the credit union family in whatever time I had remaining as a volunteer?

Investing in renewable energy will mitigate the long-term effects of climate change which include extended droughts (increasing poverty), intense storms, rising sea levels and more. Investing in renewables needs to be accelerated to mitigate the increase in temperature over future decades. Barbados and the Caribbean are on the front lines of these effects. For instance, Barbados experienced significant damage to property on July 2<sup>nd</sup>, 2021 due to Hurricane Elsa.

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**ii. How it aligns with the learning objectives of DE such as the cooperative principles and sustainable development goals (development issues)**

My attendance at Carib DE 36 reinforced the need for my credit union to become a value- based organization. This project aligns with the Sustainable Development Goal # 13 Climate Action. At my local credit union level, our small investment represents us doing our part to do global good and will help to reduce emissions and minimize carbon pollution. This mitigates the negative impact on our environment.

This also aligns with the 7<sup>th</sup> International Co-operative Principle of Concern for Community. As a value-based organization, my credit union has to contribute to the sustainability of our communities. Barbados is a small island developing state (SIDS) and heavily reliant on tourism-indeed this is the country's main income earner. Tourism relies on a stable climate, large beaches and more to remain attractive to visitors. A rise in sea level due to Climate Change reduces our beaches, unstable climate reduces the attractiveness of Caribbean islands to visitors from cold or predominantly wet climates.

**iii. The tangible impact of the project on credit unions (including employees and directors), the credit union system, credit union members, or your community**

- a) The tangible effects of the project will reinforce to UECUL's directors and our staff the importance to be green conscious to protect both our local community and international community.
- b) Currently demand deposit interest and term deposit rates are at an all-time low. For instance, demand deposit rates are marginally above 0%. This reduces non-loan interest revenue to our credit union. The rate of return on this investment will be higher than the similar investments currently available in Barbados for credit unions including UECUL.
- c) This shatters a glass ceiling for micro and small credit unions. With United Enterprise Credit Union being the first credit union approved by the Financial Services Commission, this shows other micro and small credit unions that we are an originator of innovation and our voices deserve to be heard.
- d) Our members benefit because United Enterprise Credit Union Ltd through receiving investment interest above the market can then better sustain offering members highly competitive term deposit products.
- e) Our members also benefit because with a new focus on "going green" UECUL in recent times offers green loans. Green Loans facilitate the installation of solar panels, wind turbines, water tanks and such like.
- f) UECUL contributes to government's 2030 renewable energy goals even as a small credit union.

**iv. The duration and frequency of your project (is it ongoing or being replicated?)**

The project is ongoing and will be replicated as funds are available. Renewable energy systems such as Solar systems have a life-span of at least 20 years.

**v. Provide any available documentation, photographs, communications or other resources that confirm the existence and completion of your project.**

Below is some of the information on the PV system

**PV System Overview**

- 320 Mono-crystalline 375-Watt panels with a 25-year performance guarantee
- Two ABB 50.0 kWAC Inverters

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- Sloped Roof Mounted Aluminum Racking System
  - WIFI data reporting system for remote monitoring of the PV system's performance
  - Turnkey installation, excluding trenching and builders works

### **Maintenance**

This includes cleaning of panels and inverters generally twice per year.

### **Tax Incentives**

- Solar PV Program costs are import duty and VAT exempt  
The Credit Union will place a system on the landlord's rooftop.

### **Delivery**

- Installation is now at a stage of substantial completion 12 weeks and is now awaiting connection to the local electricity service provider.



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**3. Earn a second DE designation by completing a DE program outside of your country. List the year and location of the second DE program you completed.**

USDE April 26 – May 21 2021 [Due to COVID-19, It was virtual ]

**4. Attend an in-person credit union education or engagement event outside of your home country. Please provide the full name, date, location, and host organization of your event. Provide detail on the activities and interactions you experienced while participating in this event.**

WOCCU/CCCU JULY 2019 ATLANTIS PARADIS ISLAND BAHAMAS, I participated in WYCUP Activities and won the WYCUP Award. It was an enjoyable educational event-these are not two words usually associated with each other. Dr. Brandi Stankovic and the team made me feel included and I participated in interview sessions.



*I made strategic partnerships and finally got to meet my mentor Melvin Edwards in person. There I saw young people who were certified Carib DEs and this piqued my interest to take this step. Listening to Chad Helminak also inspired me to do more.*

**Date application received: April 17, 2022**

**DE Program Director Reviewer: Melvin R. Edwards**

**Approved/Returned: April 25, 2022**

*Mike Reuter* April 25, 2022

Executive Director, Worldwide Foundation for Credit Unions