

CLERKS DULY NOTIFIED.....August 12, 2014
AGENDA PACKAGES/CDS FEDEXED TO MEMBERS..... August 12, 2014

MINUTES
EXECUTIVE COMMITTEE
THURSDAY, AUGUST 21, 2014
FLORIDA MUNICIPAL POWER AGENCY
8553 COMMODITY CIRCLE
ORLANDO, FL 32819

PARTICIPANTS PRESENT

Bushnell	-	Bruce Hickle
Clewiston	-	Danny Williams (via telephone)
Fort Meade	-	Fred Hilliard (via telephone)
Fort Pierce	-	Bill Thiess
Green Cove Springs	-	Ray Braly
Havana	-	Howard McKinnon
Jacksonville Beach	-	Harry Royal
Key West	-	Lynne Tejeda
Kissimmee	-	Larry Mattern
Leesburg	-	Patrick Foster
Newberry	-	Bill Conrad
Ocala	-	Matt Brower
Starke	-	Ricky Thompson (via telephone)

OTHERS PRESENT

Mike Perri, Fort Pierce
Karen Nelson, Jacksonville Beach
George Forbes, Jacksonville Beach (via telephone)
Bill Spinelli, Leesburg
Donna Painter, nFront Consulting LLC
Pilar Turner, Vero Beach
Jim Hilty, Sr., Ocala City Council
David Anderson, Ocala
Larry Novak, Ocala
Michael Poucher, Ocala
Joe Hostetler, KUA
Peter Batty, Key West
Craig Dunlap, Dunlap & Associates, Inc.
Chris Fink, Bank of America Merrill Lynch

STAFF PRESENT

Nick Guarriello, General Manager and CEO (via telephone)
Fred Bryant, General Counsel
Jody Finklea, Assistant General Counsel and Manager of Legal Affairs
Mark McCain, Assistant General Manager, Public Relations & Human Resources
Mark Larson, Assistant General Manager, Finance and Information Technology and CFO
Frank Gaffney, Assistant General Manager, Power Resources
Michelle Pisarri, Administrative Coordinator
Sue Utley, Executive Assistant to the CEO/Asst. Secy to the BOD
Bud Boudreaux, Executive Consultant
Susan Schumann, Environmental & Regulatory Affairs Administrator
Edwin Nunez, Jr., Assistant Treasurer/Debt
Rich Popp, Contract Compliance Audit and Risk Manager
Rick Minch, Controller
Carol Chinn, Regulatory Compliance Officer
Janet Davis, Treasury Manager

ITEM 1 - CALL TO ORDER, ROLL CALL, AND DECLARATION OF QUORUM:

Chairman Howard McKinnon, Havana, called the FMPA Executive Committee meeting to order at 10:14 a.m. on Thursday, August 21, 2014 in the Boardroom, Florida Municipal Power Agency, 8553 Commodity Circle, Orlando, Florida. The roll was taken and a quorum was declared with 13 members present out of a possible 13.

ITEM 2 – SET AGENDA (BY VOTE):

MOTION: Mr. Brower, Ocala, moved to set the agenda as presented. Mr. Royal, Jacksonville Beach, seconded the motion. Motion carried 13-0.

ITEM 3 – RECOGNITION OF GUESTS:

Mr. Brower, Ocala, recognized Ocala City Councilman Jim Hilty.

ITEM 4 – PUBLIC COMMENTS:

None.

ITEM 5 – COMMENTS FROM THE CHAIRMAN:

Chairman McKinnon welcomed everyone and wished Nicholas Guarriello a speedy recovery from a broken arm.

ITEM 6 – REPORT FROM GENERAL MANAGER:

Nick Guarriello, General Manager, reported on the following items: EPA Clean Power Plan Act; FERC ROE hearing on September 9; and Moody's new retail rating methodology.

ITEM 7 –SUNSHINE LAW UPDATE IN A MINUTE:

Jody Finklea, Assistant General Counsel and Manager of Legal Affairs, provided a verbal report on recent Sunshine Law news.

ITEM 8 –CONSENT AGENDA:

Item 8a – Approval of Meeting Minutes–Meeting Held July 18, 2014; ARP Telephonic Rate Workshop Minutes – Workshops Held June 9, 2014 and July 9, 2014

Item 8b - Approval of Treasury Report as of July 31, 2014

Item 8c – Approval of Agency and All-Requirements Project Financials as of June 30, 2014

MOTION: Mr. Conrad, Newberry, moved approval of the consent agenda as presented. Mr. Thiess, Fort Pierce, seconded the motion. Motion carried 13-0.

ITEM 9 – ACTION ITEMS:

Item 9a—Approval of Renewal of Swap Financial Advisor Contract

MOTION: Mr. Mattern, Kissimmee, moved approval of the Staff and Finance Team recommendation to renew for two years the current swap advisor contract with Swap Financial. Mr. Brower, Ocala seconded the motion. Motion carried 13-0

ITEM 10 – INFORMATION ITEMS:

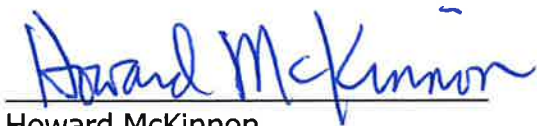
- a. **Strategic Plan Update**
- b. **Quarterly Regulatory Compliance Update**
- c. **2013 Management Letter Comment Status**
- d. **EPA’S Proposed Carbon Pollution Emission Guidelines for Existing Stationary Sources: Electric Generating Units**
- e. **All-Requirements Series 2008C Extension of Letter of Credit**
- f. **Hedge Portfolio Position Update – June2014**

Staff briefly reported on each of the above items. For item 10f, staff led a discussion and answered questions from Executive Committee members on what they would like to do, if anything, to lock in natural gas prices for a portion of the ARP’s natural gas needs for the coming winter months.

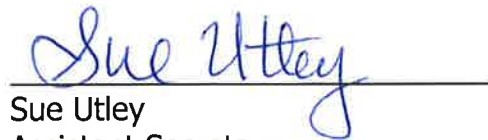
ITEM 12 – MEMBER COMMENTS:

Chairman McKinnon thanked Ms. Turner, Vero Beach for her kind comments and challenged each Board and Executive Committee member to take the ALS Ice Bucket Challenge.

There being no further business, the meeting was adjourned at 11:57 a.m.



Howard McKinnon
Chairperson, Executive Committee



Sue Utley
Assistant Secretary

Approved: September 18, 2014

Seal

