

CLERKS DULY NOTIFIED.....June 10, 2014
AGENDA PACKAGES/CDS FEDEXED TO MEMBERS..... June 10, 2014
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MINUTES
EXECUTIVE COMMITTEE
THURSDAY, JUNE 19, 2014
FLORIDA MUNICIPAL POWER AGENCY
8553 COMMODITY CIRCLE
ORLANDO, FL 32819

PARTICIPANTS PRESENT

Bushnell	-	Bruce Hickle (via telephone)
Clewiston	-	Danny Williams (via telephone)
Fort Meade	-	Fred Hilliard (via telephone)
Fort Pierce	-	Bill Baldwin
Green Cove Springs	-	Ray Braly
Jacksonville Beach	-	Harry Royal
Kissimmee	-	Larry Mattern (via telephone)
Leesburg	-	Patrick Foster
Newberry	-	Bill Conrad
Ocala	-	Matt Brower
Starke	-	Marc Oody

PARTICIPANTS ABSENT

Havana	-	Howard McKinnon
Key West	-	Lynne Tejada

OTHERS PRESENT

Mike Perri, Fort Pierce
Greg Woessner, Kissimmee
Bill Spinelli, Leesburg
Donna Painter, nFront Consulting LLC
Pilar Turner, Vero Beach
Tim Zorc, Indian River County
David Anderson, Ocala
Larry Novak, Ocala
Doug Prevett, BBV

STAFF PRESENT

Nick Guarriello, General Manager and CEO
Fred Bryant, General Counsel
Jody Finklea, Assistant General Counsel and Manager of
Legal Affairs
Dan O'Hagan, Associate General Counsel
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
David Schumann, Generation Fleet O&M Manager
Carter Manucy, Cyber Security Manager
Rich Popp, Contract Compliance Audit and Risk Manager
Rick Minch, Controller
Janet Davis, Treasury Manager
Jim Arntz, Senior Financial Analyst
Gary Fisk, Accountant II

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

Vice Chair Matt Brower, Ocala, called the FMPA Executive Committee meeting to order at 9:07 a.m. on Thursday, June 19, 2014 in the Boardroom, Florida Municipal Power Agency, 8553 Commodity Circle, Orlando, Florida. The roll was taken and a quorum was declared with 11 members present out of a possible 13.

ITEM 2 – SET AGENDA (BY VOTE):

MOTION: Mr. Conrad, Newberry, moved to set the agenda as presented. Mr. Foster, Leesburg, seconded the motion. Motion carried 11-0.

ITEM 3 – RECOGNITION OF GUESTS:

Ms. Turner, Vero Beach, recognized Commissioner Tim Zorc of Indian River County.

ITEM 4 – PUBLIC COMMENTS:

None.

ITEM 5 – COMMENTS FROM THE CHAIRMAN:

Vice Chair Brower, stated that Chair Howard McKinnon was on vacation and looked forward to seeing everyone at the FMEA-FMPA Annual Conference.

ITEM 6 – REPORT FROM GENERAL MANAGER:

Nick Guarriello, General Manager, reported on the following items: Auditor General audit of FMPA; proposed Green House Gas regulations Issued June 2; letter of credit replacement RFP for the 2008C series bonds; FMEA-FMPA Annual Conference.

ITEM 7 –SUNSHINE LAW UPDATE IN A MINUTE:

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

ITEM 8 –CONSENT AGENDA:

Item 8a – Approval of Meeting Minutes–Meeting Held May 15, 2014; ARP Telephonic Rate Workshop Minutes – Workshop Held May 7, 2014

Item 8b - Approval of Treasury Report as of April 30, 2104 and May 31, 2014

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

MOTION: Mr. Conrad, Newberry, moved approval of the consent agenda as presented. Mr. Braly, Green Cove Springs, seconded the motion. Motion carried 11-0.

ITEM 9 – ACTION ITEMS:

Item 9a—Approval of Resolution 2014-EC2 – Approval of All Requirements Project and Agency General Budgets for Fiscal Year 2015

MOTION: Mr. Mattern, Kissimmee, moved approval moved approval Resolution 2014-EC2. Mr. Conrad, Newberry, seconded the motion. The Resolution was read by title.

RESOLUTION OF THE EXECUTIVE COMMITTEE OF THE FLORIDA MUNICIPAL POWER AGENCY: (I) ESTABLISHING THE ANNUAL FLORIDA MUNICIPAL POWER AGENCY GENERAL BUDGET, AND THE ANNUAL ALL-REQUIREMENTS POWER SUPPLY PROJECT BUDGET, FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2014, AND ENDING SEPTEMBER 30, 2015; (II) DEFINING BUDGET AMENDMENTS; (III) ESTABLISHING LEVELS OF APPROVAL REQUIRED FOR BUDGET AMENDMENTS; (IV) PROVIDING FOR ACCOUNT ADJUSTMENTS; (V) PROVIDING FOR LAPSE OF UNEXPENDED FUNDS; (VI) APPROVING STAFFING LEVELS; (VII) RATIFYING, APPROVING, AND ADOPTING THE ANNUAL FLORIDA MUNICIPAL POWER AGENCY GENERAL BUDGET, AND THE ANNUAL ALL-REQUIREMENTS POWER SUPPLY PROJECT BUDGET, FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2014, AND ENDING SEPTEMBER 30, 2015, AND THE CORRESPONDING BUDGET DOCUMENTS; (VIII) PROVIDING FOR INTERIM FUNDING AND REIMBURSEMENT FROM DEBT FINANCING OF CAPITAL IMPROVEMENTS; AND (IX) PROVIDING AN EFFECTIVE DATE.

Roll call vote was taken. Motion carried 9-2. Fort Meade and Jacksonville Beach voted nay.

Item 9b— Approval of Amendment Two to the Oleander Unit 5 PPA

MOTION: Mr. Royal, Jacksonville Beach, moved approval of the attached Second Amendment to the Power Purchase Agreement Between Florida Municipal Power Agency (All Requirements Project) and Oleander Power Project, L.P. and authorize its execution

by the General Manager and CEO. Mr. Conrad, Newberry, seconded the motion. Motion carried 11-0.

Item 9c— Adoption of Policy No. EC14-1, Executive Committee Public Comments Policy

MOTION: Mr. Royal, Jacksonville Beach, moved approval for adoption of Policy No. EC14-1, Public Comment Policy. Mr. Conrad, Newberry, seconded the motion. Motion carried 11-0.

Item 9d—Approval of Resolution 2014-EC3 – Approval of CR3 Settlement

MOTION: Mr. Mattern, Kissimmee, moved approval moved approval Resolution 2014-EC3. Mr. Foster, Leesburg, seconded the motion. The Resolution was read by title.

RESOLUTION OF THE EXECUTIVE COMMITTEE OF THE FLORIDA MUNICIPAL POWER AGENCY: (I) APPROVING THE CR3 SETTLEMENT, RELEASE AND ACQUISITION AGREEMENT; (II) DESIGNATING AUTHORIZED OFFICERS; (III) APPROVING AND TAKING CERTAIN OTHER ACTIONS; (IV) PROVIDING FOR SEVERABILITY; AND (V) PROVIDING AN EFFECTIVE DATE.

Roll call vote was taken. Motion carried unanimously 11-0.

ITEM 10 – INFORMATION ITEMS:

- a. **Taylor Swaps Update**
- b. **CIP Standards Version 5/6**
- c. **Hedge Portfolio Position Update – April 2014**

Staff briefly reported on each of the above items.

ITEM 12 – MEMBER COMMENTS:

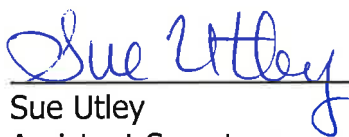
Ms. Turner, Vero Beach, asked for a breakout regarding stranded cost that was indicated in an FMPA letter sent to Jim O'Connor.

Vice-Chair Brower stated that the City of Ocala has accepted FMPA's invitation to visit with the city and review FMPA's budget thoroughly. He thanked Mr. Larson for the opportunity.

There being no further business, the meeting was adjourned at 11:15 a.m.



Howard McKinnon
Chairperson, Executive Committee



Sue Utley
Assistant Secretary

Approved: July 18, 2014

Seal

