

**CLERKS DULY NOTIFIED.....March 11, 2015**  
**AGENDA PACKAGES/CDS FEDEXED TO MEMBERS..... March 11, 2015**

**MINUTES**  
**EXECUTIVE COMMITTEE**  
**THURSDAY, MARCH 19, 2015**  
**FLORIDA MUNICIPAL POWER AGENCY**  
**8553 COMMODITY CIRCLE**  
**ORLANDO, FL 32819**

**PARTICIPANTS PRESENT**

Bushnell	-	Bruce Hickle
Clewiston	-	Danny Williams (via telephone)
Fort Pierce	-	Clay Lindstrom
Green Cove Springs	-	Robert Page
Havana	-	Howard McKinnon
Jacksonville Beach	-	Allen Putnam
Key West	-	Lynne Tejeda (via telephone)
Kissimmee	-	Larry Mattern
Leesburg	-	Patrick Foster
Newberry	-	Bill Conrad
Ocala	-	Mike Poucher
Starke	-	Tom Ernharth

**PARTICIPANTS ABSENT**

Fort Meade	-	Fred Hilliard
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**OTHERS PRESENT**

Mark Schultz, Green Cove Springs (via telephone)  
Matt Williams, Bank of America Merrill Lynch  
Doug Prevett, BBVA  
Randy Old, Vero Beach  
Lisa Zahner, Vero Beach 32963 Media  
David Thornton, Wells Fargo  
Al Minner, Leesburg  
David Anderson, Ocala  
Diane Reichard, Ocala (via telephone)  
Mike Perri, Fort Pierce  
Paul Jakubczak, Fort Pierce  
George Forbes, Jacksonville Beach (via telephone)  
Donna Painter, nFront Consulting LLC  
Nat Singer, Syncora (Swap Financial Group)  
Craig Dunlap, Dunlap & Associates, Inc.

**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  
Edwin Nunez, Assistant Treasurer/Debt  
Michele Jackson, System Planning 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 9:01 a.m. on Thursday, March 19, 2015 in the Boardroom, Florida Municipal Power Agency, 8553 Commodity Circle, Orlando, Florida. The roll was taken and a quorum was declared with 12 members present out of a possible 13.

**ITEM 2 – SET AGENDA (BY VOTE):**

**MOTION:** Mr. Hickle, Bushnell, moved to set the agenda as presented. Mr. Mattern, Kissimmee, seconded the motion. Motion carried 12-0.

**ITEM 3 – RECOGNITION OF GUESTS:**

Chairman McKinnon, recognized new Executive Committee city representatives: Bob Page of Green Cove Springs; Clay Lindstrom of Fort Pierce; and Tom Ernharth of Starke.

**ITEM 4 – PUBLIC COMMENTS:**

None.

**ITEM 5 – COMMENTS FROM THE CHAIRMAN:**

Chairman McKinnon commented on the following: new AROC representatives, Allen Putnam of Jacksonville Beach and Bruce Hickle of Bushnell; and the CREAC telephonic meeting on April 6.

**ITEM 6 – REPORT FROM GENERAL MANAGER:**

Nick Guarriello, General Manager and CEO, reported on the following items: Homestead RFP; Bud Boudreaux retirement; Swap Financial charges; Seminole Co-op capacity exchange; RFQ for management consulting firm; update on replacement effort for the letter of credit associated with the ARP's Series 2008C bonds; addressing Auditor General's Finding No. 4 relating to investments; and possible rescheduling of April 16 Executive Committee meeting to April 23.

**ITEM 7 –SUNSHINE LAW UPDATE IN A MINUTE:**

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

**ITEM 8 –CONSENT AGENDA:**

**Item 8a – Approval of Meeting Minutes– Telephonic Meeting Held February 3, 2015; Meetings Held February 16, 2015 and February 19, 2015; ARP Telephonic Rate Workshop Minutes – Workshop Held February 9, 2015**

**Item 8b - Approval of Treasury Reports - As of January 31, 2015**

**Item 8c – Approval of Agency and All-Requirements Project Financials as of January 31, 2015**

**Item 8d – Acceptance and Approval of the Report on the All-Requirements Series 2015A Bonds**

**MOTION:** Mr. Mattern, Kissimmee, moved approval of the consent agenda as presented. Mr. Hickle, Bushnell, seconded the motion. Motion carried 12-0.

**ITEM 9 – ACTION ITEMS:**

**Item 9a—Approval of Proposed Amendments of the ARP Net Metering Policy and Tri-Party Net Metering Power Purchase Agreement**

**MOTION:** Mr. Conrad, Newberry, moved of the recommended changes to the ARP Net Metering Policy and Tri-Party Net Metering Power Purchase Agreement. Mr. Mattern, Kissimmee, seconded the motion. Motion carried 12-0.

**Item 9b— Approval of Initial Steps to Consider Retaining a Management Consulting Firm**

**MOTION:** Mrs. Tejada, Key West, moved approval of staff's recommendation to consider retaining a management consulting firm to assist the Executive Committee in addressing the Auditor General's findings 1, 2, 3, 13 and 14, and to prepare a Request for Qualifications (RFQ) document and a recommended RFQ distribution list for Executive Committee approval prior to issuance; all with the understanding that each member of the Executive Committee will have the opportunity to review and comment on the RFQ document before it is brought to the Executive Committee for approval. Mr. Mattern, Kissimmee, seconded the motion. Roll call vote was taken. Motion carried 11-0.

**Item 9b— Approval of Alternative Quincy Credit Provisions**

**MOTION:** Mr. Mattern, Kissimmee, moved approval of Amendment No. 1 to the Full Requirements Power Sales Contract between the Florida Municipal Power Agency (All-Requirements Power Supply Project) and the City of Quincy, Florida, with such changes as are approved by the General Manager and CEO and the General Counsel, provided that Quincy agrees to provide at least \$1,000,000 in funds to which FMPA has direct access, and authorize its execution by the General Manager and CEO. Mr. Hickle, Bushnell, seconded the motion. Motion carried 12-0.

**ITEM 10 – INFORMATION ITEMS:**

- a. **Extension of FGT Firm Capacity**
- b. **Revision to CROD Implementation Protocols**
- c. **Taylor Swaps Termination Alternatives and Permanent Financing Structure Alternatives**

The meeting was recessed at 11:21 a.m.

The meeting was reconvened at 11:52 a.m.

- d. **Policy and Procedure Modifications to Address the Auditor General's Preliminary and Tentative Findings**
- e. **Hedge Portfolio Position Update – January 2015**

Staff reported on each of the information items.

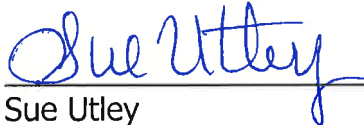
**ITEM 12 – MEMBER COMMENTS:**

None.

There being no further business, the meeting was adjourned at 12:28 p.m.



Howard McKinnon  
Chairperson, Executive Committee



Sue Utley  
Assistant Secretary

Approved: April 16, 2015

Seal

