

**CLERKS DULY NOTIFIED.....May 01, 2015**  
**AGENDA PACKAGES/CDS FEDEXED TO MEMBERS..... May 01, 2015**

**MINUTES**  
**SPECIAL CALLED TELEPHONIC EXECUTIVE COMMITTEE MEETING**  
**WEDNESDAY, MAY 6, 2015**  
**FLORIDA MUNICIPAL POWER AGENCY**  
**8553 COMMODITY CIRCLE**  
**ORLANDO, FL 32819**

**PARTICIPANTS PRESENT**

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

**PARTICIPANTS ABSENT**

Fort Meade	-	Fred Hilliard
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**OTHERS PRESENT**

David Anderson, Ocala (via telephone)  
Diane Reichard, Ocala (via telephone)  
Sandra Wilson, Ocala (via telephone)  
Joe Hostetler, Kissimmee (via telephone)  
Al Minner, Leesburg (via telephone)  
Craig Dunlap, Dunlap & Associates, Inc.  
Nat Singer, Swap Financial, Inc. (via telephone)  
Mark Schultz, Green Cove Springs (via telephone)

**STAFF PRESENT**

Nick Guarriello, General Manager and CEO  
Fred Bryant, General Counsel (via telephone)  
Jody Finklea, Assistant General Counsel and Manager of Legal Affairs (via telephone)  
Mark McCain, Assistant General Manager, Public Relations &

Human Resources (via telephone)  
Mark Larson, Assistant General Manager, Finance and Information  
Technology and CFO  
Michelle Pisarri, Administrative Coordinator  
Sue Utley, Executive Assistant to the CEO/Asst. Secy to the BOD  
Ed Nunez, Assistant Treasurer/Debt  
Janet Davis, Treasurer

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

Chairman Howard McKinnon, Havana, called the FMPA Special Called Telephonic Executive Committee meeting to order at 2:00 p.m. on Wednesday, May 6, 2015 via telephone. A speaker telephone for public attendance and participation was located in the 1<sup>st</sup> Floor Conference Room, 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:** Mrs. Tejeda, Key West, moved to set the agenda as presented. Mr. Putnam, Jacksonville Beach, seconded the motion. Motion carried 12-0.

**ITEM 3 – RECOGNITION OF GUESTS:**

None.

**ITEM 4 – PUBLIC COMMENTS:**

None.

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

None.

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

Nick Guarriello, General Manager and CEO, reported on the following items: Tom Richards becoming a contract employee as of June 1.

**ITEM 7 – ACTION ITEMS:**

**Item 7a—Discussion of Amortization of Swap Financing Scenarios**

**MOTION:** Mr. Putnam, Jacksonville Beach, moved approval of scenario 1A, level principal starting in 2017 to final maturity in 2031 (one year of interest rate only payments) as presented by staff and direct staff and counsel to proceed to make preparations for the issuance of tax exempt fixed rate bonds to finance the Taylor Swaps termination costs utilizing the amortizations structure shown in scenario 1A. Mr. Mattern, Kissimmee, seconded the motion. Roll call vote was taken. Motion carried 11-1. Green Cove Springs voted nay.

**Item 7b—Discussion of Additional Termination of Swaps**

**MOTION:** Mr. Mattern, Kissimmee moved approval of staff terminating two of the six remaining Taylor swaps as soon as practical, utilizing the Bank of America and Wells Fargo credit agreement as the interim source of funds for the related termination costs. Mrs. Tejada, Key West, seconded the motion. Roll call vote was taken. Motion carried 12-0.

**ITEM 8 – INFORMATION ITEMS:**

- a. **Discussion of Settlement-In-Principal with General Electric and AEGIS for the Cane Island Unit 4 Steam Turbine Damage Claim**

Mr. Finklea reported on the settlement-in-principal with General Electric and AEGIS for the Cane Island Unit 4 Steam Turbine Damage Claim.

**ITEM 9 – MEMBER COMMENTS:**

Mr. Page, Green Cove Springs, inquired about the General Electric claim. He stated that he is a GE retiree and questioned whether or not he needed to be recused from the discussion.

Mr. Bryant replied that he did not need to be recused.

There being no further business, the meeting was adjourned at 3:23 p.m.

  
Howard McKinnon  
Chairperson, Executive Committee

  
Sue Utley  
Assistant Secretary

Approved: June 18, 2015

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