

CLERKS DULY NOTIFIED..... JANUARY 13, 2016
AGENDA PACKAGES/CDS SENT TO MEMBERS JANUARY 13, 2016

MINUTES
FMPA BOARD OF DIRECTORS MEETING
FLORIDA MUNICIPAL POWER AGENCY
8553 COMMODITY CIRCLE
ORLANDO, FLORIDA
THURSDAY, JANUARY 21, 2016
9:30 A.M.

MEMBERS PRESENT Brad Hiers, Bartow (via telephone)
Bruce Hickle, Bushnell
Danny Williams, Clewiston (via telephone)
Clay Lindstrom, Fort Pierce
David Beaulieu, Gainesville (via telephone)
Bob Page, Green Cove Springs
Howard McKinnon, Havana
Barbara Quiñones, Homestead
Allen Putnam, Jacksonville Beach
Lynne Tejeda, Key West
Larry Mattern, Kissimmee
Patrick Foster, Leesburg (via telephone)
Charles Revell, Mount Dora (via telephone)
Bill Conrad, Newberry
Mike Poucher, Ocala *
Claston Sunanon, Orlando
Donna Cooley, St. Cloud (via telephone)
Tom Ernharth, Starke (via telephone)
Jim O'Connor, Vero Beach

*arrived after roll call [as noted].

OTHERS PRESENT Paul Jakubczak, Fort Pierce
George Forbes, Jacksonville Beach (via telephone)
Peter Batty, Key West
Joe Hostetler, Kissimmee
Grant Lacerte, Kissimmee
David Anderson, Ocala
Craig Dunlap, Dunlap & Associates, Inc.
Matt Williams, Bank of America/Merrill Lynch
John B. Kelly, Janney, Montgomery, Scott
Steven Stein, nFront Consulting
Mark White, Purvis Gray & Co.
Helen Painter, Purvis Gray & Co.
Kathryn Eno, Purvis Gray & Co.
Jane Pope, US Bank

JoLinda Herring, Bryant Miller Olive, P.A.
Tim Zorc, Indian River County

STAFF PRESENT Nick Guarriello, General Manager and CEO (via telephone)
Jody Finklea, Deputy General Counsel and Manager of Legal Affairs
Frank Gaffney, Assistant General Manager, Power Resources
Mark McCain, Assistant General Manager, Member Services, Human Resources and Public Relations
Mark Larson, Assistant General Manager, Finance and Information Technology and CFO
Sue Utley, Executive Asst./Asst. Secy. to the Board
Michelle Pisarri, Power Resources Secretary II
Tom Richards, Executive Consultant
Rick Minch, Controller
Brian Kosson, Accountant I
Sharon Adams, Human Resources/Administrative Services Manager
Janet Davis, Treasury Manager
Ed Nunez, Assistant Treasurer/Debt
Brian Kosson, Accountant I
Rich Popp, Contract Compliance Audit and Risk Manager

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

Chairman Bill Conrad, Newberry, called the Board of Directors meeting to order at 9:46 a.m. on Thursday, January 21, 2016, in the Board Room at Florida Municipal Power Agency, 8553 Commodity Circle, Orlando, Florida. The roll was taken and a quorum was declared with 18 members present representing 31 votes out of a possible 48.5. Mike Poucher, Ocala, arrived after the roll call was taken, bringing the total votes present to 33.

ITEM 2 – Recognition of Guests

Jane Pope, US Bank, introduced herself.

Fred Bryant introduced JoLinda Herring, Bryant Miller Olive, P.A.

ITEM 3 – PUBLIC COMMENTS (Individual Public Comments Limited to 3 Minutes)

None

ITEM 4 – SET AGENDA (by vote)

MOTION: Howard McKinnon, Havana, moved approval of the agenda as presented. Allen Putnam, Jacksonville Beach, seconded the motion. Motion carried 31-0.

ITEM 5 – REPORT FROM THE GENERAL MANAGER

Nicholas Guarriello reported that after today's agenda item on Auditor General Finding No. 5, all action is complete on the 15 Findings from the Auditor General's Operational Audit of FMPA completed in March 2015.

Mr. Guarriello also reported that in the second week of the Legislative Session, the House Energy and Utilities Subcommittee passed, by a vote of 6 to 5, an amended bill submitted by Rep. Debbie Mayfield.

ITEM 6 – Consent Agenda

- a. Approval of Minutes – Meeting Held December 17, 2015
- b. Approval of the Projects' Financials as of November 30, 2015
- c. Approval of the Treasury Reports as of November 30, 2015
- d. Approval of the Consent to Co-Location of Solar Facilities for the Stanton Energy Center

MOTION: Allen Putnam, Jacksonville Beach, moved approval of the Consent Agenda as presented. Howard McKinnon, Havana, seconded the motion. Motion carried 31-0.

[Note: Mike Poucher, Ocala, arrived just after this vote.]

ITEM 7 – ACTION ITEMS

a. Approval of Staff Recommendation of Trustee Selection

Ed Nunez, Assistant Treasurer/Debt, presented the staff's recommendation for Trustee Services for FMPA.

MOTION: Jim O'Connor, Vero Beach, moved approval of staff's recommendation of TD Bank as provider of Trustee Services for the Agency. Bruce Hickie, Bushnell, seconded the motion. Motion carried 33-0.

b. Approval of Annual Audited Financial Report (AAFR) for Fiscal Year 2015

Mark Larson, Assistant General Manager, Finance and IT and CFO, Rick Minch, Controller, and Mark White, Helen Painter, Kathryn Eno from Purvis Gray & Co. presented the annual audited financial report for fiscal year 2015.

MOTION: Howard McKinnon, Havana, moved approval of the fiscal year ended September 30, 2015 AAFR, and the associated Purvis, Gray & Co. reports. Also, move approval to recover or refund all over-or-under-recovery amounts through the billing true-up process Allen Putnam, Jacksonville Beach, seconded the motion. Motion carried 33-0.

c. Acceptance of Reports on OPEB, Compensated Absences, and Actuarial Valuation – Auditor General Finding No. 5

Mark McCain, Assistant General Manager, Member Services, Human Resources and Public Relations, and Mark Larson, Assistant General Manager, Finance and IT and CFO, presented information on the Other Post-Employment Benefits and Compensated Absences – Auditor General Finding No. 5.

MOTION: Lynne Tejada, Key West, moved approval to accept the special report on Other Post-Employment Benefits and Compensated Absences at FMPA and accept Foster & Foster's reports on actuarial valuation. Allen Putnam, Jacksonville Beach, seconded the motion. Motion carried 33-0.

d. Approval of Search Committee Recommendation of Executive Search Consultant

Chairman Bill Conrad, Newberry, recapped the meeting of the Executive Search Committee held January 14, 2016 via telephone and described the ranking of the Consultants who submitted RFPs.

MOTION: Howard McKinnon, Havana, moved approval of the Executive Search Committee's short-listed ranking of executive search consultants, as follows: 1) Mycoff, Fry & Prouse LLC, 2) Russell Reynolds Associates, and 3) Little & Associates, Inc. In addition, the motion authorizes the Executive Search Committee to undertake to negotiate with the first-ranked consultant a contract for a scope of services at a level of compensation that the [Executive Search Committee] determines is fair, competitive and reasonable. If the [Committee] cannot reach a mutually acceptable agreement with the top-ranked consultant, the [Committee] can commence negotiation with the second-ranked consultant and so on until, at the [Committee's discretion], a contract is executed. Lynne Tejada, Key West, seconded the motion. Motion carried 33-0.

ITEM 8 – INFORMATION ITEMS

a. None

ITEM 9 – MEMBER COMMENTS


Patrick Foster, Leesburg, requested an update on the community solar project.

Larry Mattern, Kissimmee, pointed out that FP&L is raising its rates.

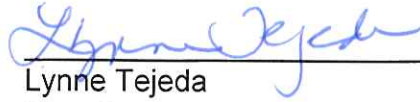
Grant Lacerte, Kissimmee, reported that he attended the APPA Joint Action Workshop and there was a good presentation and focus on distributed generation.

ITEM 10 – ADJOURNMENT

There being no further business, the meeting was adjourned at 11:19 a.m.



Bill Conrad
Chairman, Board of Directors



Lynne Tejada
Secretary

Approved: March 17, 2016
BC/LT/su

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