



Florida Municipal Power Agency

SYNOPSIS OF THE STRUCTURE
FMPA Board of Directors,
FMPA Executive Committee and Projects

Florida Municipal Power Agency (FMPA) is a wholesale electric services company owned by Florida municipal electric utilities. FMPA provides economies of scale in power generation and related services to support community-owned electric utilities.

Thirty municipal electric systems are members of FMPA. Each member appoints one representative to FMPA's Board of Directors, which governs the Agency's activities. The Board of Directors has responsibility for making all final decisions for the power supply projects of FMPA—except the All-Requirements Project—and for Agency business not directly related to the All-Requirements Project. Voting by the Board is based on a weighted formula, using kilowatt-hour sales to retail customers, as reported annually by each member to the Florida Municipal Electric Association, Inc. The Board meets annually in July and for special called meetings, as necessary.

FMPA has an Executive Committee, which governs all activities of the All-Requirements Project, which serves the full requirements wholesale power needs (excluding certain resources) of 15 of FMPA's members. Each All-Requirements participant appoints a representative to the Executive Committee. Voting by the Executive Committee is a non-weighted one vote per member. Decision-making authority delegated to the Executive Committee does not require approval by the Board of Directors. For certain important matters, two or more members of the Executive Committee can request a second confirming vote which must pass on an 80% supermajority basis. The Executive Committee sets its own meeting schedule, which presently is a regular meeting every other month and more often if necessary.

Each of FMPA's other power supply projects (St. Lucie, Stanton, Stanton II, and Tri-City) has a project committee. The project committees act on major policy issues involving the projects and make recommendations to the Board of Directors for final action. The project committees elect their own chairman, and voting is a non-weighted one vote per participant.

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