

***THE POWER THAT UNITES US.***



FLORIDA MUNICIPAL POWER AGENCY ANNUAL REPORT 2003

25 POWERFUL YEARS: 1978-2003

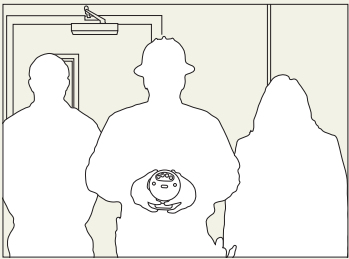
**JOHNNY PRESSLEY**  
*Meter Reader, City of Leesburg*



**ROBERT SIMMONS**  
*Electric Lineman, City of Leesburg*



**DEBBY REICHARD**  
*Customer Service Specialist, City of Leesburg*



## UNITED TO SERVE OUR CUSTOMERS

“Just because we’re a relatively small city doesn’t mean we don’t have a big job to do. We can do it because there are other people just like me in communities just like mine that are working together to make it possible. Serving our customers gives me a feeling of pride. I know that I’m affecting people’s lives by being able to work for a company that takes a personal approach to providing power. As we say in Leesburg, ‘We use all our power to keep your power on.’ It sure is nice to work with a group that feels the same way.” Debby Reichard, Customer Service Specialist, City of Leesburg

When it’s all said and done, it comes down to serving our customers. All that we do—individually and together—furtheres our one and only goal of providing reliable electricity at a reasonable cost, while making our communities better places to live and work.

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# ***THE POWER THAT UNITES US***

Municipal electric utilities are individually owned and operated, yet for 25 years they have worked together through FMPA on wholesale power projects. They are allies by virtue of their heritage as community-owned utilities. Joined by their mission to provide reliable power at a reasonable cost. And united by their belief in the power of working together.

As FMPA celebrates its silver anniversary, one of the Agency's greatest services is its role as a forum for municipal utilities to combine their physical, financial and intellectual resources for the benefit of their customers.

Through the years, the joint effort has fostered an indomitable all for one, one for all spirit as the utilities unite with a passion to power their communities.



Community Power + Statewide Strength



Twenty-five years ago, representatives from Florida's municipal electric utilities met to investigate more efficient ways of working together. The utilities decided to form a new organization to search out and capture economies of scale in power generation and related utility services. This new organization was called the Florida Municipal Power Agency.

At that time, in 1978, there was no staff for such an effort, no power generation project on the drawing board, and no revenues to support this important enterprise. Undaunted, the founding members shared a vision for what needed to be done. They certainly couldn't have known exactly where the journey would lead, but they had the determination to start.

A quarter century later, FMPA has grown to supply more than 40% of its members' total wholesale power needs. FMPA has five power generation projects, a pooled financing fund, approximately 20 member services, an annual budget of \$495

million and assets of \$1 billion. Today, FMPA has ownership interests in 13 diversified power plants including nuclear, coal, natural gas and oil units.

Our history shows that joint action works. A great deal of the credit is rightly owed to our Board of Directors, which is made up of representatives from our member utilities. These Board members have, over 25 years, dedicated countless hours to the business of FMPA because they believe in the power of working together and the benefits it provides for their communities.

## United by Our Mission

As a wholesale electric power supplier, FMPA is focused on meeting three expectations of our members: 1) To provide reliable power, 2) To provide low-cost power, and 3) To be responsive to member needs.

This year, these expectations were the motivations behind our efforts to save money for our existing projects and to look ahead at ways to modernize our generating fleet for the future.

- We saved approximately \$22 million by refinancing more than \$230 million in bonds. When interest rates dropped this year to historically low levels, FMPA was ready to close six bond financings and three swap arrangements on one day. Since debt service is the largest fixed cost for our power projects, these significant savings will reduce or help hold the line on future power supply costs.
- A high-efficiency, 649 MW combined cycle unit began commercial operation on time. The Stanton A unit provides approximately 130 MW to FMPA's All-Requirements Project. We have an ownership interest in this unit as well as a contract to purchase power from it. This novel arrangement is an economical addition to our generation resources, plus it gives us operating flexibility and risk mitigation over the long-term.
- The intense focus we are placing on fuel hedging for natural gas has reduced volatility in our natural gas costs during another year that saw dramatic movements in natural gas prices. We have also begun expanding our risk management approach to include other fuel risks, risks to liquidity, extended generator outage risk, counterparty risks and other areas.
- Credit ratings for our Stanton, Tri-City and Stanton II projects were upgraded to A+. The rating agencies cited the Agency's fundamental credit qualities and specifically noted our risk management efforts. During a time when many utilities are being downgraded, our credit rating upgrades are a positive assessment from an independent party.
- The operating license for the St. Lucie nuclear power plant, of which we are a non-operating co-owner, was extended by the Nuclear Regulatory Commission for 20 years. Having the option to use this resource well into the 21st century could be a cost-effective way to help fulfill our future power needs and maintain fuel diversity in our power resources.
- We launched a comprehensive study to guide our power supply development for the next several years. The resulting Integrated Resource Plan for our All-Requirements Project will help identify the best combination of supply-side and demand-side resources to provide reliable electric service at the lowest cost.



During a time when many utilities are being downgraded, our credit rating upgrades are a positive assessment from an independent party.



## FMPA recognizes the impact that higher natural gas prices are having on our All-Requirements power costs, and we are taking steps to address this.

### *United to Control Our Costs*

FMPA's largest power supply project, All-Requirements, has been very successful. From 1987 through 1999, FMPA's power costs were steady around \$44 per megawatt-hour, which was significantly less than competing wholesale power suppliers. Beginning in late 2000, the project's costs increased, though, due to rising costs for natural gas, which fuels the largest percentage of FMPA's power supply resources.

While natural gas is a clean-burning fuel, making its use desirable from an environmental point of view, the downside is that the price of this commodity is very volatile. Natural gas prices rose dramatically in late-2000 and 2001 and then again this year. In each case, the commodity price doubled or tripled in short periods of time. Volatile fuel prices are a concern because fuel is the largest variable operating expense for electric utilities like FMPA.

FMPA recognizes the impact that higher natural gas prices are having on our All-Requirements power costs, and we are taking steps to address this. In the short-term, we launched a risk management and fuel hedging program that has drawn compliments from credit rating agencies and others nationwide. The hedging program—using physical and financial risk management techniques—is helping avoid dramatic spikes in our natural gas costs, which benefits FMPA's members and their retail customers.

Volatile fuel prices are an example of a challenge well-suited for joint action. In the past two years, our members have worked together to add staff at FMPA with experience in energy risk management. We worked together to develop a formal risk management policy, which was approved by our Board of Directors. A committee of the Board was created to oversee FMPA's risk management activities, and we formed an internal team that executes our risk management strategy. Working together, we are able to marshal the technical, financial and manpower resources to address this challenge in a way that is more efficient than if each member did it individually.

We are pursuing other options as well to mitigate fuel price exposure. First, FMPA is working with other municipal and cooperative utilities in Florida to explore the potential of adding liquefied natural gas (LNG) to our supply portfolio. Increased LNG imports would give us access to large international reserves of gas, potentially limiting the spikes in natural gas prices that now result from sudden increases in demand or decreases in supply. Second, we are exploring the potential of forming a regional organization of joint action agencies to jointly acquire natural gas reserves.

We will continue to address this challenge relentlessly. In order to further refine our risk profile, for example, FMPA commissioned a comprehensive risk management study by a nationally recognized risk management firm. This information and the new skill sets we're developing are critically necessary. We are making progress. And we are seeing results.

### *United to Control Our Destiny*

Despite the volatile price of natural gas, it continues to be the fuel of choice for new power plants among electric utilities of all types. In Florida today, 35% of all electricity comes from natural gas-fired generating units, and that number is expected to rise to 50% by 2006. Since 1985, natural gas has gradually increased its share of total energy use nationwide and is projected to gain share over the next quarter century.

With natural gas having a significant role in FMPA's current fuel mix—and an increasingly significant role in Florida and around the country—FMPA's Board is seriously interested in diversifying our fuel sources. A diversified fuel mix can help provide more stable electric prices and a more secure electricity supply that protects against fuel supply disruptions.

For these reasons, it is necessary and appropriate at this time to investigate the feasibility of developing new coal-fired generation. With today's advanced clean coal technologies and even newer technologies in development, it is possible to have coal-fired electricity and a clean environment.

In an effort lead by FMPA, five consumer-owned electric utilities in Florida are exploring the potential development of a jointly owned clean-coal power plant. At the end of the exploratory phase, the utilities will evaluate the plant's feasibility and their interest in continuing the development process.

It is significant to note that FMPA is taking the lead on this project. In the past, other utilities conceived a project, performed the studies, and FMPA was offered an ownership interest. While that strategy served FMPA well in its early years, that strategy may be changing. FMPA's Board is clearly committed to taking charge of its power supply future and transitioning, as necessary, from a project-taker to a project-maker.

### *United by the Leadership of Dean Shaw*

FMPA is well-positioned to take the next step in its development thanks to the hard work and dedication of many FMPA Board members and our outstanding Agency staff. In addition, there's no denying the importance of leadership, and for the past 16 years, our Agency has been fortunate to be led by Dean Shaw, Director of Ocala Electric Utility. Dean was first elected as FMPA's chairman in 1987 and re-elected every year after until he stepped aside at this year's annual meeting.

True to his values, Dean is among the most honest, fair and humble chairmen imaginable. He would be the last to take credit for what he has done. But consider that FMPA has existed for 25 years, and Dean has been at the helm for the last 16 years. When you reflect on the growth that FMPA has experienced and the strides we have made, you realize how fortunate FMPA has been. Great leaders have been at the right place at the right time, and Dean has been there for FMPA.

Truly, one of FMPA's best qualities is the culture of cooperation that exists among our members. It has made us cohesive and strong, and it is a direct result of Dean's commitment to an "all for one, one for all" philosophy. He has spun this thread that binds us, and it is an awesome legacy we will never forget.



DEAN SHAW

FMPA Chairman, Board of Directors from 1987-2003





## FMPA's members are united by their belief in the power of working together and the desire to support the quality of life in their communities.

### *The Power That Unites Us*

Our first 25 years have been successful beyond expectations thanks to the hard work of our predecessors and their dedication to the cause. Now, it is up to us. We must unite behind the same proven philosophy of hard work and joint effort so that in another 25 years, our successors will honor what we have done in our time.

There is no doubt that FMPA is ready for the next step in its development. We have a solid base of successful power projects. We have the financial resources necessary for stability and strength. All-Requirements has grown to a good-size system of 1,500 MW, giving us the critical mass we need to control our destiny. We continue to strengthen our professional staff so that our members have access to resources they need in order to succeed in a rapidly changing, highly competitive world.

FMPA's members are united by their belief in the power of working together and the desire to support the quality of life in their communities. FMPA's track record is testimony to the

benefits that spring from pairing the strengths of individual, community-owned utilities with the strengths of a statewide organization, like FMPA.

This blending of community power and statewide strength enables municipal electric utilities to provide the personal service of a local utility backed by the resources of a statewide organization. This powerful combination makes municipal electric utilities able competitors and valuable community assets that serve the highest goal of making our communities better places to live and work.



ELIE J. BOUDREAUX III  
Chairman, Board of Directors



ROGER A. FONTES  
General Manager and CEO

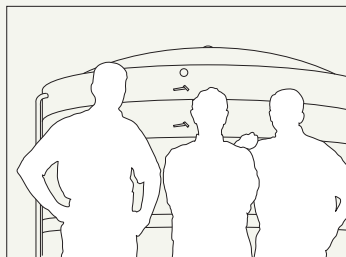
**KEVIN MCCARTHY**  
*Utilities Director, City of Clewiston*



**DEAN SHAW**  
*Director, Ocala Electric Utility*



**AL MINNER**  
*City Manager, City of Fort Meade*



## UNITED FOR ECONOMIES OF SCALE

“We all know it’s better to own than to rent. Unfortunately, the most efficient power plants are often too large for the average size municipal electric utility, so for many years, we bought our power from an investor-owned utility. All that changed when we teamed up with other cities through FMPA. Today, we’re joint owners in some of Florida’s most efficient, most cost-effective power plants. And now, every power bill is an investment in our city’s future.” Kevin McCarthy, Utilities Director, City of Clewiston

FMPA’s members have purchased ownership interests in 13 operating power plants, including the Stanton A combined cycle unit, which began commercial operation on time in 2003.











**LEE VINCENT**  
*City Manager, City  
of Starke*

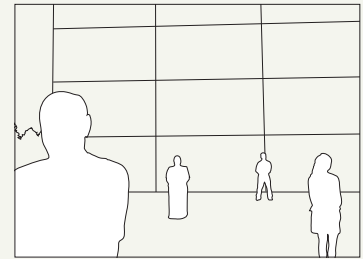


**SHARON SAMUELS**  
*Senior Member Services  
Technician, FMPA*

**CARTER MANUCY**  
*Manager of Information  
Systems, FMPA*



**SUSAN SCHUMANN**  
*Member Services  
Supervisor, FMPA*



## UNITED FOR ACCESS TO RESOURCES

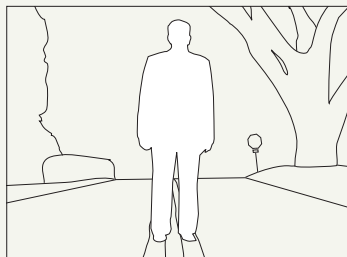
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**“As a relatively small utility, where we wear a lot of hats, it’s nice to have someone you can call on for advice or assistance on an issue. FMPA’s staff is always there, they have expertise, and they’re more than willing to help. Because they know us, they understand our needs. Another bonus is having access to the extensive knowledge and wisdom of other FMPA members.”** Lee Vincent, City Manager, City of Starke

Five FMPA Board members were named to a newly created Member Services Advisory Committee. At their direction, FMPA completed a comprehensive review of new and existing services and established guidelines for developing new services.



**GERALD ERGLE**  
*Mayor, City of Ocala*



## UNITED FOR STRENGTH IN NUMBERS

**“I was there when it started. I was one of five votes on the Ocala City Council that enabled Ocala Electric to break many years of being subject to the whims of one supplier. Now, we are in control of our power supply destiny. We have brought municipal electric utilities together—large and small systems—into a strong group that has become a competitive force in Florida’s energy market.”** Gerald K. Ertle, Mayor, City of Ocala

FMPA’s All-Requirements Project has grown to 15 cities with a peak demand of 1,500 MW, giving it the critical mass needed to develop its own power supply projects.







***WHAT HAPPENS WHEN  
COMMUNITY POWER  
AND STATEWIDE  
STRENGTH UNITE?***



Florida's municipal electric utilities operate their own electric systems and in some cases have done so for more than a century. As community-owned utilities, they offer tremendous advantages for consumers. Customers appreciate their hometown utility's local service reliability, not-for-profit operations, local decision making and the personal touch of a local utility.

Twenty-five years ago, these utilities united to create FMPA so they could pool their collective resources in the critical areas of power generation and related services. By working together, they create significant economic benefits through economies of scale, access to resources and strength in numbers.

By pairing the personal service of a local utility with the resources of a larger organization, their electric customers get the best of community power and statewide strength. Their customers receive the personal service of a local utility, backed by the resources of a statewide organization.

## RELIABLE POWER

### YESTERDAY

**Above All, Reliability.** Over 25 years, FMPA has never failed to meet its obligation to supply reliable wholesale power, not even during the freeze of Christmas 1989 when an estimated one million Floridians experienced rotating blackouts because electric demand on some utility systems exceeded supply.

### TODAY

**New Generation.** A state-of-the-art, combined cycle generating unit began commercial operation Oct. 1, 2003, on schedule. The Stanton A unit provides 130 MW of long-term, economical generation to FMPA's All-Requirements Project.

### TOMORROW

**Roadmap for the Future.** FMPA launched a comprehensive study to guide its power supply development for the next several years. Using a least-cost, integrated resource planning approach, the resulting report will analyze options to select the best combination of supply-side and demand-side resources. The goal of the study is to provide a roadmap for the future of FMPA's All-Requirements Project that maintains a reliable system while minimizing long-term power costs.









## LOW-COST POWER

### YESTERDAY

**Track Record of Success.** FMPA's All-Requirements Project has been an extremely competitive wholesale power supplier since its inception in 1986. The project has saved FMPA members hundreds of millions of dollars compared to what they would have paid their previous wholesale power provider or what it would have cost for the cities to operate on their own.

### TODAY

**Refinancing Saves Money.** FMPA took advantage of historically low interest rates in 2003 to refinance its long-term debt. The timely refinancings are estimated to save FMPA's members at least \$22 million in debt service costs, which translates into lower power costs for FMPA's generating facilities.

### TOMORROW

**Licensed Until 2043.** The Nuclear Regulatory Commission approved renewed operating licenses for the St. Lucie Nuclear Power Plant. The license extensions will add 20 years to the original license period for the two nuclear units at St. Lucie. FMPA has an 8.8% ownership interest in St. Lucie Unit 2, which is now licensed to operate until 2043. This is a significant development that provides options for St. Lucie to continue providing safe, clean, economical power to FMPA's members for many years to come.

## POWERFUL RESOURCES

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### YESTERDAY

**Champion for Municipal Interests.** Early on FMPA realized that success in power supply requires more than diverse and cost-effective power supply resources. It takes fair and reasonable access to the state's interconnected transmission system. It also takes fair regulation of wholesale services to municipals. FMPA has been active in regulatory forums as a champion for the interests of municipals. FMPA filed and won a precedent-setting case at the Federal Energy Regulatory Commission that improved electric transmission service in Florida and throughout the country.

### TODAY

**Risk Management.** Electric utilities nationwide have seen dramatic increases in natural gas costs. FMPA's members decided to work together to manage the volatile price of natural gas, which fuels many power plants. FMPA developed a risk management and fuel hedging program that has drawn compliments from credit rating agencies and others nationwide. In addition, FMPA is working with other utilities to explore the potential of liquefied natural gas (LNG). Increased LNG imports could provide access to large international gas reserves, which may limit spikes in natural gas prices.

### TOMORROW

**Transition to Project-Maker.** FMPA is well-positioned to take the next step in its development. In years past, FMPA would wait to be a partner in a generation project developed by another utility. Now, FMPA is taking the lead to develop its own power supply resources and inviting others to participate. FMPA's Board is committed to transitioning from a project-taker to a project-maker. FMPA is venturing out to control its power supply future, enhancing its services in the face of new challenges, and expanding its horizons to other joint action opportunities.





About FMPA

Florida Municipal Power Agency (FMPA) is a wholesale power company owned by 29 municipal electric utilities. FMPA provides economies of scale in power generation and related services to support community-owned electric utilities.

Joint Action

Each utility is locally owned and operated, however, municipal utilities share common concerns that can best be solved by working together. For example, by coordinating the power supply needs of several municipals, a larger more efficient plant can be built and other economies of scale help reduce the cost of power. In addition, through joint action, municipal utilities can obtain power from several power plants rather than depend on the operation and cost of fewer plants.

Authority

Local governments are authorized by Florida Statutes to enter together into mutually advantageous agreements that create a separate legal entity. FMPA was formed in 1978 as one such governmental legal entity. FMPA is specifically authorized under Florida law to undertake specific joint projects for its members and to issue tax-exempt bonds and other obligations to finance the costs of such projects. FMPA is also authorized to implement a pooled financing program for utility-related projects of FMPA and its members.

Membership

Twenty-nine municipal electric systems, serving approximately 1.7 million Floridians, are members of FMPA. Each member appoints one representative to FMPA’s Board of Directors, which governs the Agency’s activities. The Board elects 13 members to an Executive Committee that is delegated certain responsibilities for the month-to-month operations of the Agency.

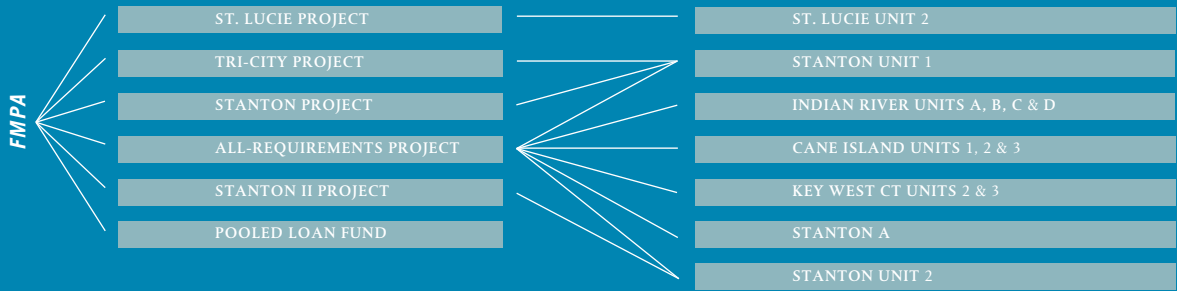
Finances

Due to the diverse needs of municipal electric systems, FMPA was established as a project-oriented agency. Under this structure, each member has the option whether or not to participate in a project. Members may join more than one project; however, each project is independent from the others, so no revenues or funds available from one project can be used to pay the costs of another project.

Projects

FMPA has five power supply projects and one pooled financing fund. As of Sept. 30, 2003, the Agency supplied all the power needs for 15 of its members and some of the power needs for five of its members. Some members do not currently participate in a project. FMPA supplies more than 40% of its members’ power needs.

FMPA Structure







The mission of FMPA is to develop economical and competitive power supply projects, to be proactive in providing member services and to promote the image of public power, enabling its member utilities to succeed in a rapidly changing environment.

#### Member Listing by Project

MEMBER CITIES	POOLED LOAN	ALL-REQUIREMENTS	ST. LUCIE	STANTON	TRI-CITY	STANTON II
1. Alachua			0.3 MW			
2. Bartow						
3. Bushnell	†	6 MW <sup>[1]</sup>				
4. Chattahoochee						
5. Clewiston	†	31 <sup>[1]</sup>	1.6			
6. Fort Meade		18 <sup>[1]</sup>	0.2			
7. Fort Pierce		132 <sup>[1]</sup>	11.2	15.4 MW	5.1 MW	16.4 MW
8. Gainesville						
9. Green Cove Springs		29 <sup>[1]</sup>	1.3			
10. Havana		6 <sup>[1]</sup>				
11. Homestead			6.1	7.7	5.1	8.2
12. Jacksonville Beach		228 <sup>[1]</sup>	5.4			
13. Key West	†	140 <sup>[1]</sup>			12.3	9.9
14. Kissimmee		272 <sup>[1]</sup>	6.9	7.7		32.9
15. Lake Worth	†	91 <sup>[1]</sup>	18.3	10.2		
16. Lakeland						
17. Leesburg	†	111 <sup>[1]</sup>	1.7			
18. Moore Haven			0.3			
19. Mount Dora						
20. New Smyrna Beach	†		7.3			
21. Newberry		7 <sup>[1]</sup>	0.1			
22. Ocala		285 <sup>[1]</sup>				
23. Orlando						
24. Quincy						
25. St. Cloud						14.6
26. Starke		17 <sup>[1]</sup>	1.6	1.5		1.2
27. Vero Beach		203 <sup>[1]</sup>	11.2	20.5		16.4
28. Wauchula						
29. Williston						
Total Megawatts		1,576 MW <sup>[1]</sup>	73.5 MW	63.0 MW	22.5 MW	99.6 MW

† Members with loans outstanding as of Sept. 30, 2003, not including loans to some FMPA projects.

<sup>[1]</sup> Participants' noncoincident peak demand in fiscal 2003. Includes demand served by: 1) Entitlement shares of St. Lucie, Stanton, Tri-City and Stanton II projects for All-Requirements members that are also in these projects, and 2) Portions of Crystal River Unit 3 individually owned by some members.

**Elie J. Boudreaux III, P.E. \***  
Chairman  
Fort Pierce Utilities Authority

**Vince Ruano \***  
Vice Chairman  
Bushnell

**Susan J. Freiden \***  
Secretary  
Town of Havana

**James C. Welsh, P.E. \***  
Treasurer  
Kissimmee Utility Authority

**Dean G. Shaw \***  
Past Chairman Ex-Officio  
Ocala

**James A. Lewis**  
Alachua

**Joseph J. DeLegge \***  
Bartow

**Elmon Lee Garner \***  
Chattahoochee

**Kevin McCarthy \***  
Clewiston

**Al Minner \***  
Fort Meade

**Michael L. Kurtz \***  
Gainesville Regional Utilities

**Jimmy Knight**  
Green Cove Springs

**Frank W. Cox Jr.**  
Homestead

**George D. Forbes \***  
Jacksonville Beach

**Robert Padron \***  
Keys Energy Services

**Van Van Dever**  
Lake Worth

*vacant*  
Lakeland Electric

**Lloyd Shank \***  
Leesburg

**Harry H. Ogletree**  
Moore Haven

**Donald E. McBride**  
Mount Dora

**Ronald L. Vaden**  
Utilities Commission,  
City of New Smyrna Beach

**Blaine Suggs**  
Newberry

**Frederick F. Haddad Jr., P.E.**  
Orlando Utilities Commission

**Marvin W. Cox**  
Quincy

**Michael Turner**  
St. Cloud

**N. Lee Vincent**  
Starke

**Thomas R. Nason**  
Vero Beach

**Jerry Conerly**  
Wauchula

**Brooks M. Holloway**  
Williston

*\* Executive Committee Member*

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#### FMPA MANAGEMENT

**Roger A. Fontes**  
General Manager and CEO

**Frederick M. Bryant**  
General Counsel

**Mark J. Larson**  
Director of Finance and CFO

**Thomas E. Reedy, P.E.**  
Director of Member and  
Administrative Services

**Robert C. Williams, P.E.**  
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*Internet Address*

Current information about FMPA is available on the Internet at [www.fmpa.com](http://www.fmpa.com).

*Electronic Delivery of Financial Documents*

If you wish to receive future annual reports or quarterly financial reports via e-mail in Adobe® Portable Document Format, please send your request to [pr@fmpa.com](mailto:pr@fmpa.com). The FMPA 2003 Annual Report and quarterly financial information are available on FMPA's web site at [www.fmpa.com](http://www.fmpa.com) in the "News" section.

*Investor Relations*

Requests for financial information may be directed to FMPA's spokesperson at its Orlando office or via e-mail at [info@fmpa.com](mailto:info@fmpa.com).

*Media or Other Inquiries*

Media or other inquiries may be directed to FMPA's spokesperson at its Orlando office or via e-mail at [info@fmpa.com](mailto:info@fmpa.com).

*Consultants*

Bond Counsel: Nixon Peabody LLP. Consulting Engineer: R.W. Beck, Inc. Independent Certified Public Accountants: PricewaterhouseCoopers LLP. Financial Advisor: Dunlap & Associates, Inc.

*Underwriters*

A.G. Edwards & Sons, Banc of America Securities LLC, Bear, Stearns & Co., JPMorgan, Merrill Lynch & Co., Morgan Stanley, Citigroup, UBS, William R. Hough & Co.

*Caution Concerning Forward-Looking Statements*

This document may include certain forward-looking statements. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances that may have a material effect on actual results.

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*Annual Report*

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Florida Municipal Power Agency  
Community Power. Statewide Strength.

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**25 POWERFUL YEARS: 1978-2003**