



ARP EXECUTIVE COMMITTEE AGENDA PACKAGE

March 19, 2020

**9:15 a.m. [NOTE TIME] (or immediately
following the Board of Directors Meeting)**

Dial-in Info 877-668-4493 or 650-479-3208

Meeting Number 730 691 308#

Meeting Password: 8553

Committee Members

Howard McKinnon, Havana - Chairman

Lynne Tejeda, Key West – Vice Chairwoman

Jody Young, Bushnell

Lynne Mila, Clewiston

Fred Hilliard, Fort Meade

Paul Jakubczak, Fort Pierce

Robert Page, Green Cove Springs

Allen Putnam, Jacksonville Beach

Larry Mattern, Kissimmee

Brad Chase, Leesburg

Bill Conrad, Newberry

Mike Poucher, Ocala

Robert Milner, Starke

Meeting Location

Florida Municipal Power Agency

8553 Commodity Circle

Orlando, FL 32819

(407) 355-7767

MEMORANDUM

TO: FMPA Executive Committee
FROM: Jacob A. Williams, General Manager and CEO
DATE: March 10, 2020
RE: FMPA Executive Committee Meeting
Thursday, March 19, 2020 at 9:15 a.m. [NOTE TIME]
(or immediately following the Board of Directors meeting)
PLACE: Florida Municipal Power Agency
8553 Commodity Circle, Orlando, FL 32819
Fredrick M. Bryant Board Room

DIAL-IN: (877) 668-4493 or 650-479-3208, Meeting Number 730 691 308#
PASSWORD 8553#

(If you have trouble connecting via phone or internet, call 407-355-7767)

Chairman Howard McKinnon, Presiding

AGENDA

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***Item also on the Board of Directors Agenda.**

**** Item(s) Subject to Super Majority Vote**

NOTE: One or more participants in the above referenced public meeting may participate by telephone. At the above location there will be a speaker telephone so that any interested person can attend this public meeting and be fully informed of the discussions taking place either in person or by telephone communication. If anyone chooses to appeal any decision that may be made at this public meeting, such person will need a record of the proceedings and should accordingly ensure that a verbatim record of the proceedings is made, which includes the oral statements and evidence upon which such appeal is based. This public meeting may be continued to a date and time certain, which will be announced at the meeting. Any person requiring a special accommodation to participate in this public meeting because of a disability, should contact FMPA at (407) 355-7767 or (888) 774-7606, at least two (2) business days in advance to make appropriate arrangements.

**AGENDA ITEM 1 – CALL TO ORDER,
ROLL CALL, DECLARATION OF QUORUM**

**Executive Committee
March 19, 2020**

AGENDA ITEM 2 – SET AGENDA (By Vote)

**Executive Committee
March 19, 2020**

**AGENDA ITEM 3 – RECOGNITION OF
GUESTS**

**Executive Committee
March 19, 2020**

**AGENDA ITEM 4 –PUBLIC COMMENTS
(INDIVIDUAL COMMENTS TO BE LIMITED
TO 3 MINUTES)**

**Executive Committee
March 19, 2020**

VERBAL REPORT

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

**Executive Committee
March 19, 2020**

VERBAL REPORT

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

**Executive Committee
March 19, 2020**

AGENDA ITEM 7 – CONSENT AGENDA

- a) Approval of Meeting Minutes – Meeting
Held February 13, 2020 and ARP Telephonic
Rate Workshops Held February 11, 2020**

**Executive Committee
March 19, 2020**

CLERKS DULY NOTIFIED FEBRUARY 4, 2020
AGENDA PACKAGES POSTED FEBRUARY 4, 2020

**MINUTES
EXECUTIVE COMMITTEE
THURSDAY, FEBRUARY 13, 2020
FLORIDA MUNICIPAL POWER AGENCY
8553 COMMODITY CIRCLE
ORLANDO, FL 32819**

PARTICIPANTS

PRESENT:

Lynne Mila, Clewiston (via telephone)
Jan Bagnall, Fort Meade
Paul Jakubczak, Fort Pierce
Bob Page, Green Cove Springs
Howard McKinnon, Havana (via telephone)
Allen Putnam, Jacksonville Beach
Lynne Tejeda, Key West
Larry Mattern, Kissimmee
Brad Chase, Leesburg
Bill Conrad, Newberry
Eric Weaver, Ocala *
John Holman, Starke

*arrived after roll call

OTHERS

PRESENT

John Tompeck, Fort Pierce
Barbara Quiñones, Homestead
Claston Sunanon, Orlando
Craig Dunlap, Dunlap & Associates, Inc.
Lynn Sand, Leidos
Rafael Couret, Power Engineers

STAFF

PRESENT

Jacob Williams, General Manager and CEO
Jody Finklea, Deputy General Counsel
Ken Rutter, Chief Operating Officer
Linda Howard, Chief Financial Officer
Carol Chinn, Chief Information and Compliance Officer
Cairo Vanegas, Manager of Member Services Development
Chris Gowder, Business Development and System Operations
Director
Dan O'Hagan, Assistant General Counsel
Rich Popp, Treasurer and Risk Director
Mark McCain, Assistant General Manager, Member Services
and Public Relations
Sharon Adams, Human Resources Director
Sue Utley, Executive Asst. /Asst. Secy. to the Board

Susan Schumann, Manager of External Affairs and Solar Projects
Mike McCleary, Manager of Member Services Development
David Schumann, Power Generation Fleet Director
Luis Cruz, IT Manager
Isabel Montoya, IT Specialist

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

Vice Chair Lynne Tejeda, Key West, called the FMPA Executive Committee Meeting to order at 10:46 a.m. Thursday February 13, 2020 in the Frederick M. Bryant Board Room at 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: Paul Jakubczak, Fort Pierce, moved approval of the agenda as presented. Allen 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

Vice Chair Tejeda reminded everyone of the upcoming APPA Legislative Rally in Washington, DC February 24 through 26, 2020.

ITEM 6 – REPORT FROM GENERAL MANAGER

Jacob Williams reminded the Executive Committee of the upcoming ARP New Resource and Decision Process workshop Wednesday, March 18, 2020.

ITEM 7 –CONSENT AGENDA

Item 7a – Approval of Meeting Minutes – Held January 16, 2020 and ARP Telephonic Rate Workshops Held January 14,2020

Item 7b – Approval of Treasury Reports – As of December 31, 2019

Item 7c – Approval of the Agency and All-Requirements Project Financials as of December 31, 2019

MOTION: Larry Mattern, Kissimmee, moved approval of the Consent Agenda as presented. Allen Putnam, Jacksonville Beach, seconded the motion. Motion carried 12 – 0.

ITEM 8 – ACTION ITEMS

a. Approval of Solar II Energy Exchange Agreement Between the ARP and Lake Worth Beach

Susan Schumann reported on the Solar Phase II Energy Exchange Agreement between the ARP and Lake Worth Beach.

MOTION: Allen Putnam, Jacksonville Beach, moved approval of the Energy Exchange Agreement between Lake Worth Beach and the ARP. Paul Jakubczak, Fort Pierce, seconded the motion. Motion carried 12 – 0.

b. Approval of Solar Phase I Harmony Substation Cost Sharing

Chris Gowder discussed the Solar Phase I Harmony Substation Cost Sharing.

MOTION: Paul Jakubczak, Fort Pierce, moved approval of the Harmony Substation Cost Sharing Letter Agreement between OUC and FMPA (All-Requirements Power Supply Project) and authorize the COO to execute the agreement. Allen Putnam, Jacksonville Beach, seconded the motion. Motion carried 12 – 0.

c. Approval of Solar Phase I Poinsett PPA Revisions

Chris Gowder pointed out the ARP portion of the revisions to the Solar Phase I Poinsett PPA Revisions.

MOTION: Allen Putnam, Jacksonville Beach, moved approval of the Amended and Restated Renewable Energy Power Purchase Agreement between Florida Municipal Power Agency and Poinsett Solar, LLC and authorize the CEO & General Manger to execute the agreement. Larry Mattern seconded the motion. Motion carried 12 – 0.

ITEM 9 – INFORMATION ITEMS:

Item 9a – Annual Debt Report

This item was discussed in the Board of Directors meeting. No further discussion.

ITEM 10 – MEMBER COMMENTS

None.

ITEM 11 – Adjournment

There being no further business, the meeting was adjourned at 10:53 a.m.

Lynne Tejeda
Vice Chairperson, Executive Committee

Sue Utley
Assistant Secretary

Approved: _____

Seal

PUBLIC NOTICE SENT TO CLERKS FEBRUARY 4, 2020
AGENDA PACKAGES SENT TO MEMBERS FEBRUARY 4, 2020

**MINUTES
EXECUTIVE COMMITTEE
ALL-REQUIREMENTS POWER SUPPLY PROJECT
TELEPHONIC RATE WORKSHOP
TUESDAY, FEBRUARY 11, 2020
FLORIDA MUNICIPAL POWER AGENCY
8553 COMMODITY CIRCLE
ORLANDO, FLORIDA 32819**

COMMITTEE MEMBERS PRESENT VIA TELEPHONE

Jack Wetzler, Key West
Larry Mattern, Kissimmee
Brad Chase, Leesburg
Maria Brooke, Ocala

*arrived after roll call.

COMMITTEE MEMBERS ABSENT

Christina Simmons, Bushnell
Lynne Mila, Clewiston
Fred Hilliard, Fort Meade
John Tompeck, Fort Pierce
Bob Page, Green Cove Springs
Howard McKinnon, Havana
Allen Putnam, Jacksonville Beach
Barbara Gonzalez, Kissimmee
Bill Conrad, Newberry
Bob Milner, Starke

OTHERS PRESENT

David Siegel, Kissimmee
Sabrina Hubbel, Leesburg

STAFF PRESENT

Jacob Williams, General Manager and CEO
Sue Utley, Executive Assistant to General Manager and CEO / Asst.
Secy. to the Board
Jason Wolfe, Financial Planning, Rates and Budget Director
Steve Ruppel, Financial Planning, Senior Financial Analyst
Bianca Scott, Human Resources, Administrative Specialist

Item 1 – Call to Order

Larry Mattern called the Executive Committee All-Requirements Telephonic Rate Workshop to order at 2:00 p.m. on Tuesday, February 11, 2020, via telephone. A speaker telephone for public attendance and participation was located in the Library Conference Room at Florida Municipal Power Agency, 8553 Commodity Circle, Orlando, Florida.

Item 2 – Information Items

Steve Ruppel gave a verbal update on the natural gas markets; provided an overview of the January loads and reviewed the January ARP rate calculation.

Item 3 – Member Comments

It was mentioned that a lot of our members are in Tallahassee at the rally and are having legislative appointments today, which is likely why they aren't on the call.

There being no further business, the meeting was adjourned at 2:07 p.m.

Approved

AP/su

AGENDA ITEM 7 – CONSENT AGENDA

- b) Approval of Treasury Reports as of
January 31, 2020**

**Executive Committee
March 19, 2020**

AGENDA PACKAGE MEMORANDUM

TO: FMPA Executive Committee
FROM: Sena Mitchell
DATE: March 10, 2020
ITEM: EC 7(b) – Approval of the All-Requirements Project Treasury Reports as of January 31, 2020

- Introduction
- This report is a quick summary update on the Treasury Department's functions.
 - The Treasury Department reports for January are posted in the member portal section of FMPA's website.
-

Debt Discussion

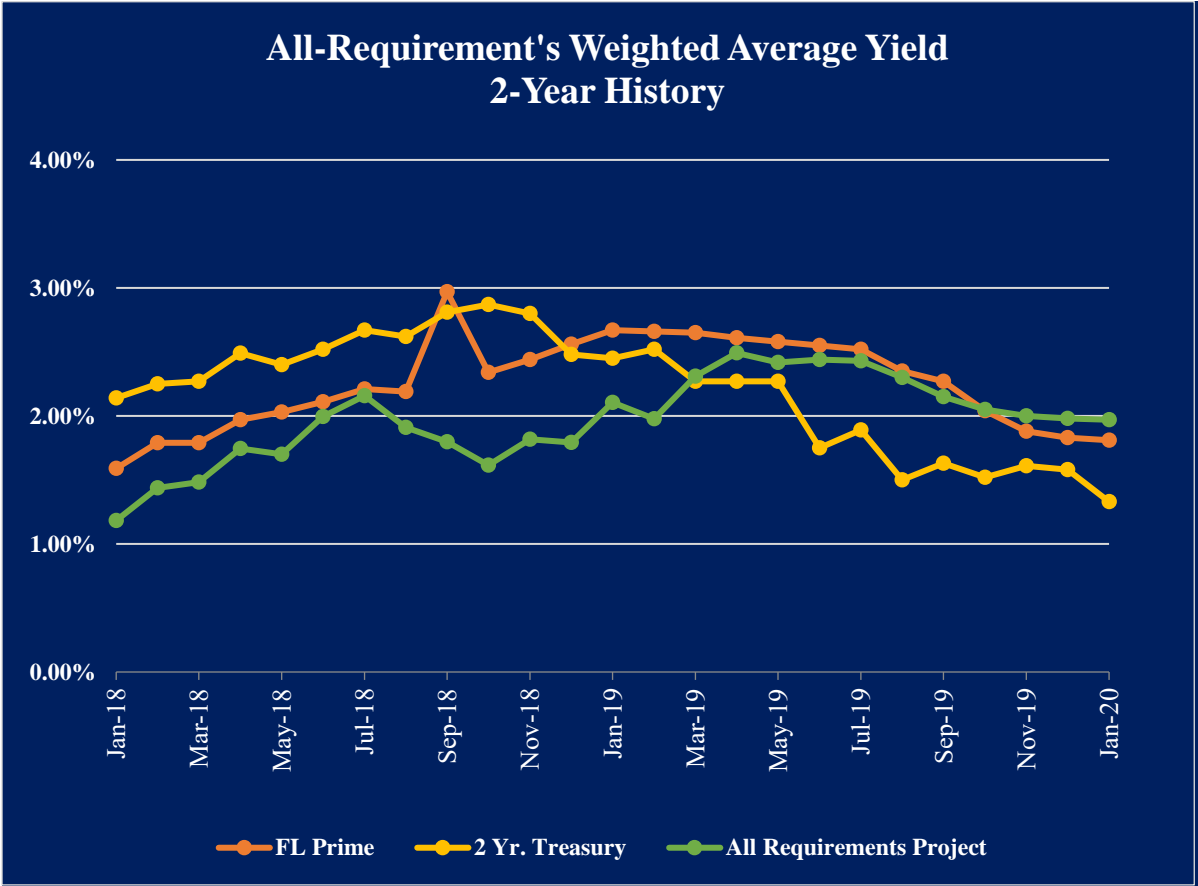
The All-Requirements Project has fixed and variable rate debt. The variable rate debt is a line of credit and equals 0.63% of total debt. The fixed rate percentage of total debt is 99.37%. The estimated debt interest funding for fiscal year 2020 as of January 31, 2020 is \$38,747,561.28. The total amount of debt outstanding is \$790,140,000.¹

Investment Discussion

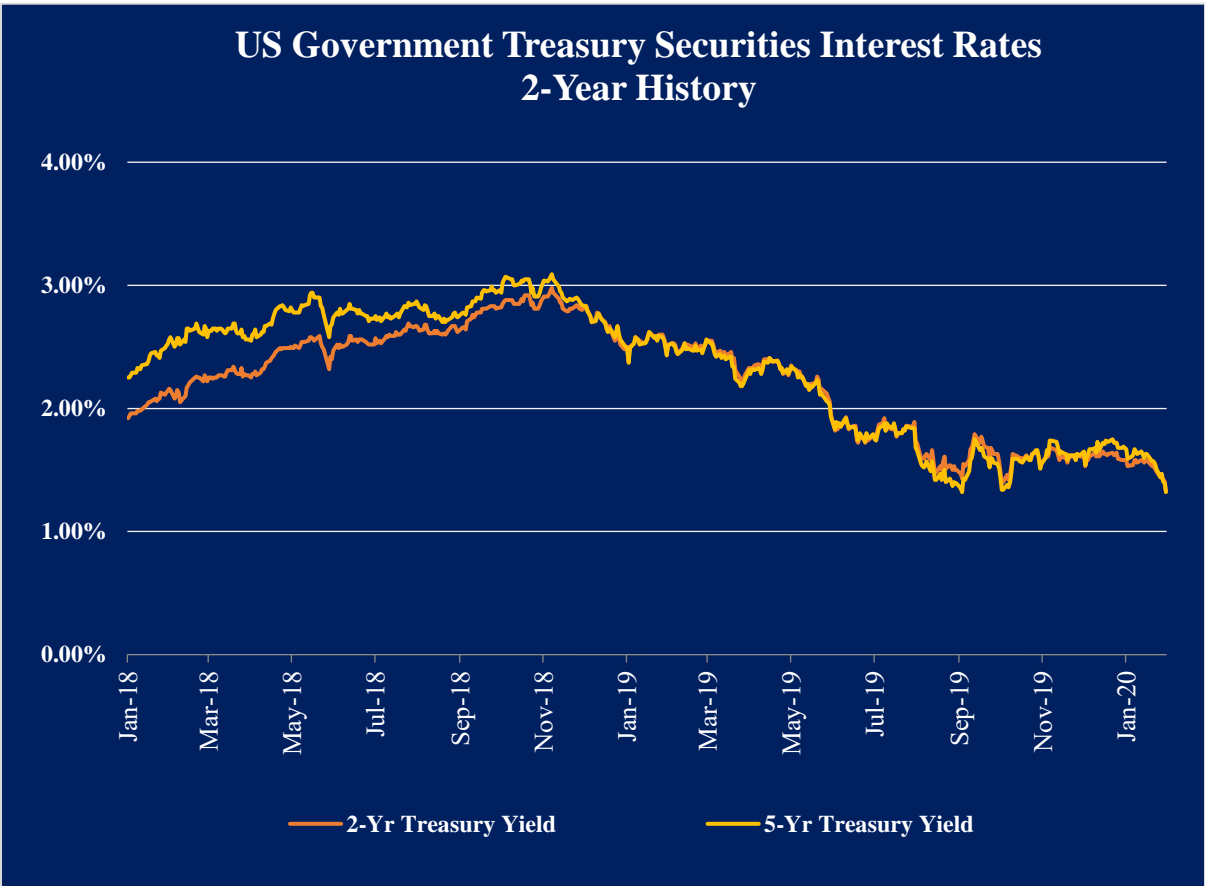
The investments in the Project are comprised of debt from the government-sponsored enterprises such as the Federal Farm Credit Bank, Federal Home Loan Bank, Federal Home Loan Mortgage Corporation (Freddie Mac), and Federal National Mortgage Association (Fannie Mae), as well as investments in U.S. Treasuries, Municipal Bonds, Certificates of Deposits, Corporate Notes, Commercial Paper, Local Government Investment Pools and Money Market Mutual Funds.

¹ Although still on deposit, the line of credit draw amount of \$5,000,000 is included in the total amount of debt outstanding.

As of January 31, 2020, the All-Requirements Project investment portfolio earned a weighted average yield of 1.97%, reflecting the All-Requirements Project need for liquidity given its 60-day cash position. The benchmarks (SBA’s Florida Prime Fund and the 2-year US Treasury Note) and the Project’s yields are graphed below:



Below is a graph of US Treasury yields for the past 2 years. The orange line is the 2-year Treasury which closed the month of January at 1.33%. The yellow line is the 5-year Treasury which was 1.32%.



The Investment Report for January is posted in the “Member Portal” section of FMPPA’s website.

Recommended
Motion

Move for approval of the Treasury Reports for January 31, 2020

AGENDA ITEM 7 – CONSENT AGENDA

- c) Approval of the Agency and All-Requirements Project Financials as of January 31, 2020**

**Executive Committee
March 19, 2020**



Linda S. Howard, CPA, CTP
Chief Financial Officer

MEMORANDUM

TO: FMPA Executive Committee
FROM: Linda Howard
DATE: March 3, 2020
SUBJECT: EC 7c – Approval of the Agency and All-Requirements Project Financials for the period ended January 31, 2020

Discussion: The summary and detailed financial statements of the Agency and All- Requirements Project for the period ended January 31, 2020 are posted on the Document Portal section of FMPA’s website.

Recommended Motion: Move approval of the Agency and All-Requirements Project Financial reports for the month of January 31, 2020.

LH/GF

AGENDA ITEM 8 – ACTION ITEMS

a) None

**Executive Committee
March 19, 2020**

AGENDA ITEM 9 – INFORMATION ITEMS

a) Regulatory Compliance Update

**Executive Committee
March 19, 2020**



BOD 9a / EC 9a Regulatory Compliance Update

FMIPA Board of Directors and Executive Committee
March 19, 2020

FMMPA Compliance

- Self-certification
 - None for 2020
- Compliance Department is responsible addressing increased NERC Standards Requirements
- Cyber Security — Security Management Controls
 - CIP 003-7 effective 1/1/2020
 - CIP 003-8 effective 4/1/2020
- Supply Chain Risk Management
 - CIP 005-6, CIP 010-3, CIP 013-1 effective 7/1/2020

FMPA Compliance

- SMEs and other staff more active in FMPA Compliance
 - Compliance as work metric vs. checking the work
 - Ownership of related standards
- Attended SERC Spring Compliance Seminar
- SERC Inherent Risk Assessment and other data requests

Member Support

- Peer reviewed for Ocala & FPUA
- Assisting Members with SERC IRA
- Ocala BES Exception request renewal
- KEYS BES Exception request renewal forwarded to NERC
- FMMPA hosted OT Threat Workshop
 - Dragos, Emerson, SEL

Industry Influence

- Staff continues to play an active role within NERC and with trade organizations such as NAGF, TAPS and APPA.
 - Truong Le attended SERC Spring Compliance Seminar, Small Entity Seminar
 - Presented at the Small Entity Seminar
- FMPPA staff met with FERC in early December along with other TAPS members.
 - FERC Office of Electric Reliability reorganized
 - FERC is increasing industry outreach focus

Industry Influence

- Standards Efficiency Review
 - Carol Chinn continues to play an active role and is on the SER Advisory Team
 - FERC approved NERC's retirement of 74 of 77 Reliability Standards (Phase I)
 - Phase II in progress
- Cold Weather draft SAR – Generation
- Marty Hostler from Northern California Power Agency (NCPA)
 - Elected to Standards Committee with (TAPS & APPA support) replacing Chris Gowder

AGENDA ITEM 9 – INFORMATION ITEMS

b) Phase I Solar Update

**Executive Committee
March 19, 2020**

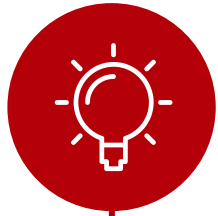


BOD 9b / EC 9b Phase I Solar Project Update

FMIPA Board of Directors and Executive Committee
March 19, 2020

Florida Municipal Solar Project Timeline

Execution



**May
2018**

Ground Breaking



**November
2019**

First Panels



**March
2018**



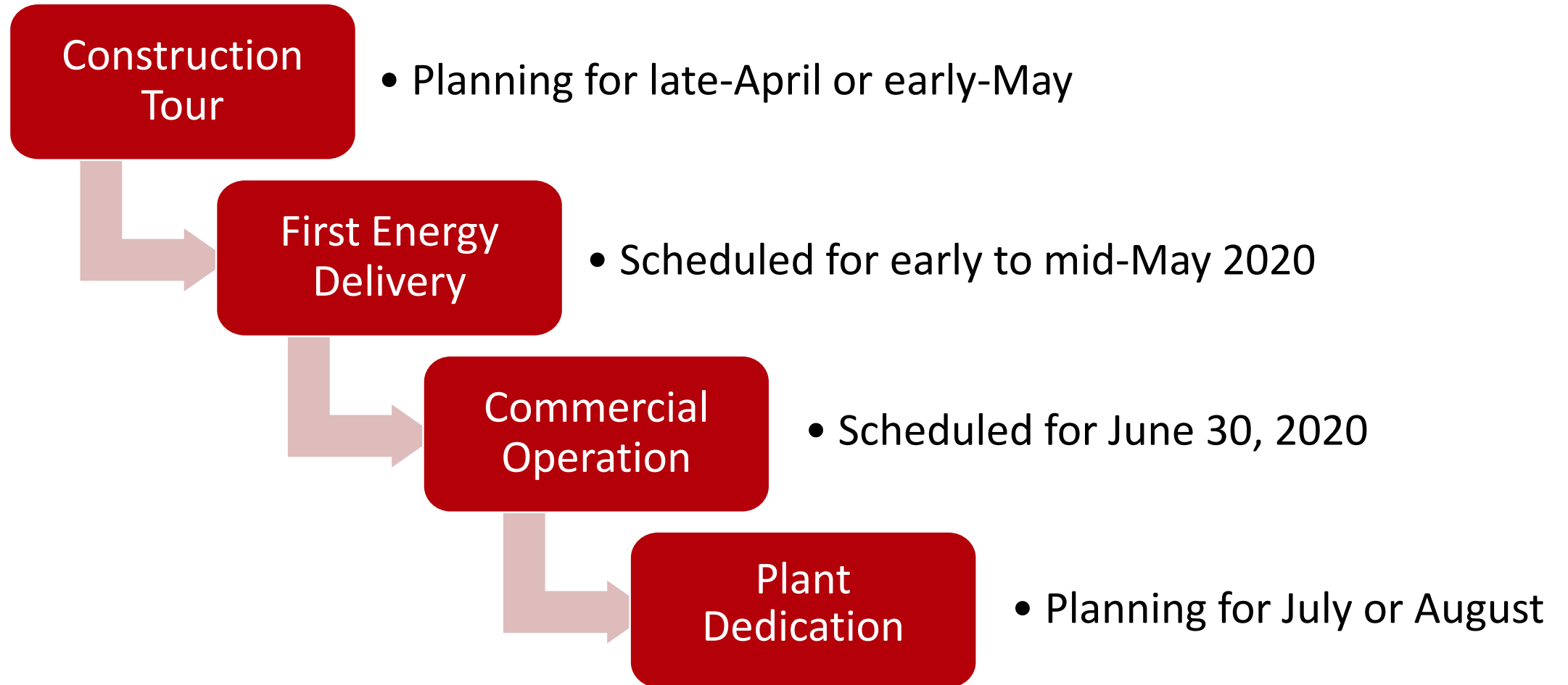
Announcement



**February
2020**

Construction

What's Next?





Information Only

Thank you!

AGENDA ITEM 9 – INFORMATION ITEMS

c) Update on Solar Subscription Service

**Executive Committee
March 19, 2020**



BOD 9c / EC 9c

Update on Solar Subscription Service

FMIPA Board of Directors and Executive Committee
March 19, 2020

Florida Municipal Solar Project

- Solar I and II Project Participants

- Alachua
- Bartow
- Homestead
- Lake Worth Beach
- **Mount Dora***
- **New Smyrna Beach***
- Wauchula
- Winter Park

- ARP Solar Participants

- Beaches
- **Fort Pierce***
- Havana
- **Key West***
- **Kissimmee***
- Newberry
- **Ocala***

* Six Members currently
pursuing solar subscription rate

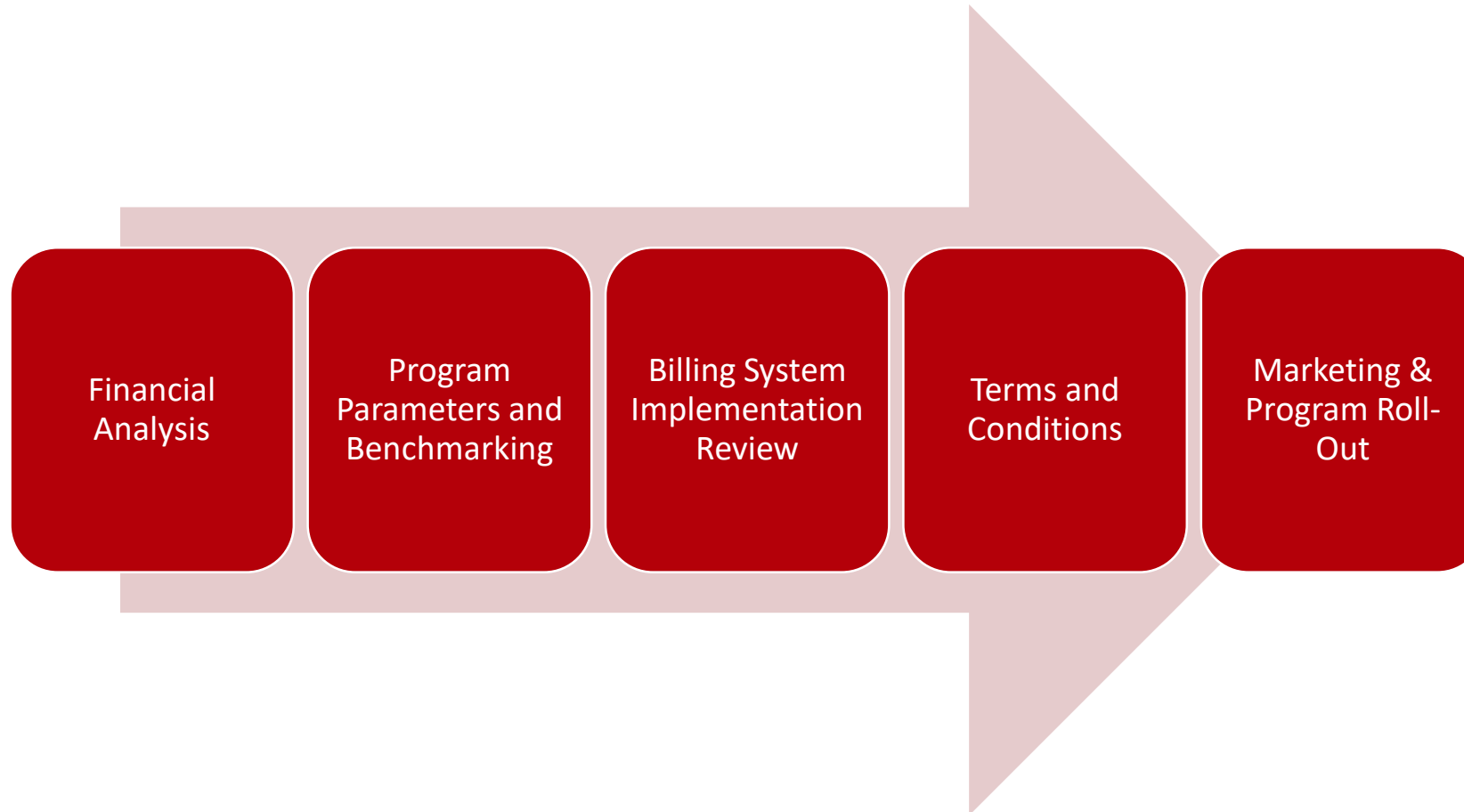
(Orlando Utilities Commission participates
in FMSP Phase I under separate PPA)

KUA already implementing program!

- Allowing 25%, 50%, 75% or 100% participation
- Flat rate adder of \$0.04 per kWh of solar energy subscribed
- Informative Website
 - Educational Videos
- Social Media Campaign
- Additional Customer Communications material planned



Solar Subscription Program Process



Solar Subscription Program Decision Chart

	Decision:
?	Balancing monthly or annually
?	How to determine under-delivery assignment and crediting?
?	Solar Adjustment Mechanism
?	What levels of participation will be allowed?
?	Timing of subscription and impact on term (given PPA is only for 20 years)
?	Socialize solar rate based on cost of overall portfolio (i.e. Phase I, Phase II and others)?
?	Debt recovery, low income, and pay-as-you-go program eligibility
?	Should City Hall and Customer Service go 100% and if so, field any delivery shortage first?
?	Retail class allocations?

Let us Help!

- Contact us for more info
- Navid Nowakhtar (321) 239-1028
- Susan Schumann (321) 239-1047

AGENDA ITEM 9 – INFORMATION ITEMS

- d) Holloway Solar Project in the City of Leesburg**

**Executive Committee
March 19, 2020**



EC 9d

Holloway Solar Project in the City of Leesburg

FMIPA Executive Committee
March 19, 2020

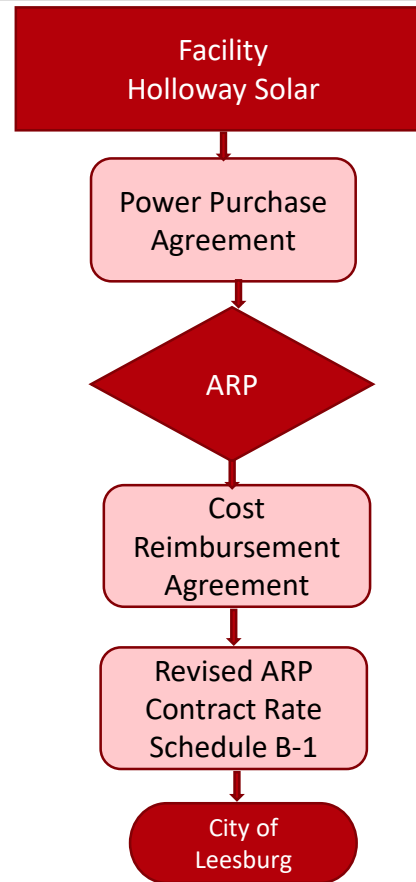
Holloway Solar Project

- Total project scope – 250 acres within Leesburg service territory
 - Multi-use development
 - 170 acres for 500 homes / light commercial
 - 20 acres for solar field on southeast section of property
 - Industrial property on south border of the development
- “Solar Community” look and feel
 - Solar farm
 - Standard solar interconnection available for residential and commercial properties
 - Solar streetlights
 - Educational facility for teaching and research
- 1 -2 MW solar farm in initial phase
 - Potential to increase to 5 MW
 - Pursuing opportunity for bi-facial solar panels

Holloway Solar Project

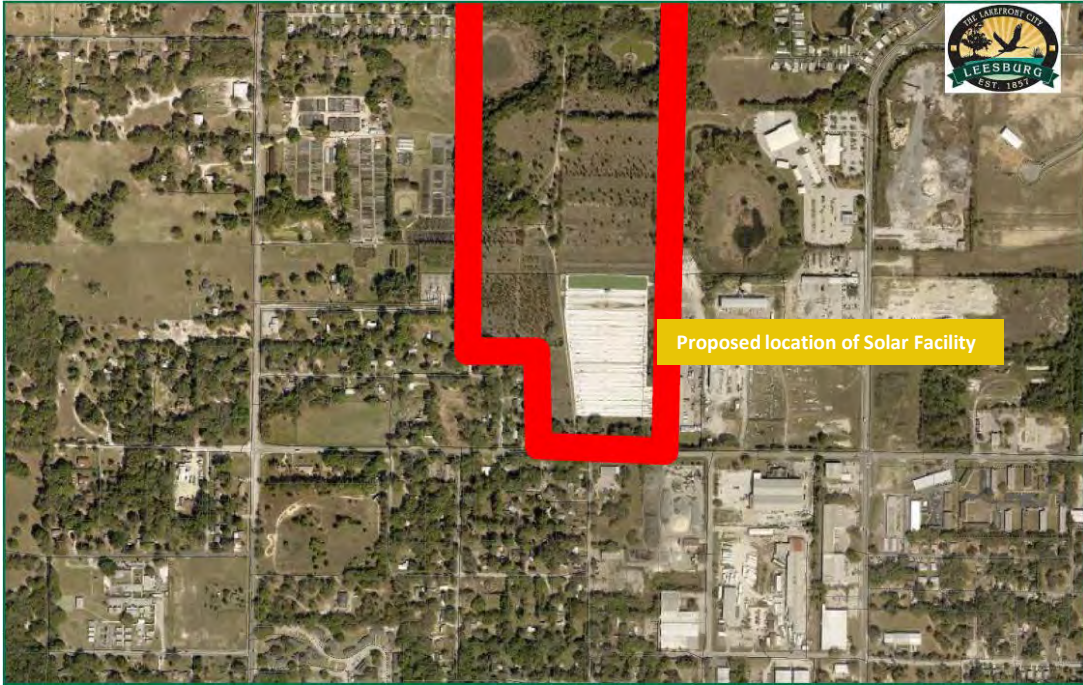
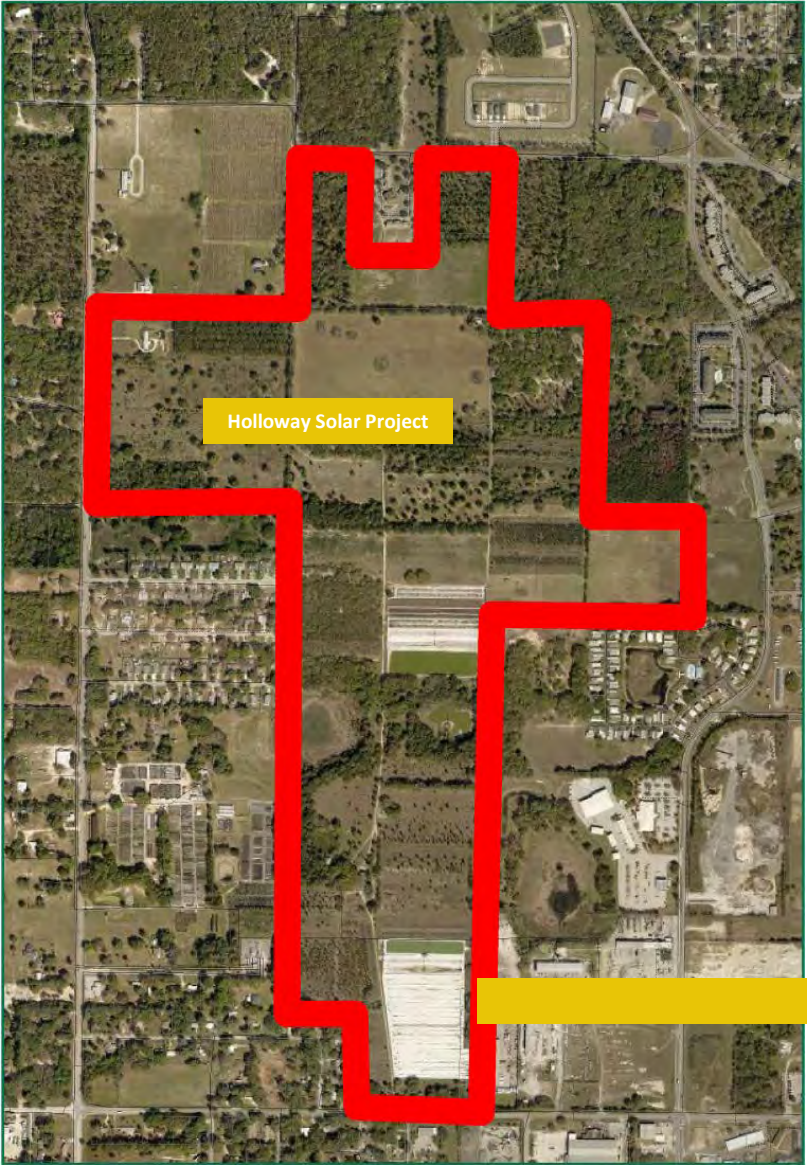
- FMPA ARP enters into Power Purchase Agreement with Holloway Solar LLC
 - Similar to Phase I (Florida Renewable Partners) and Phase II (Origis Energy) PPA Structure on smaller scale
 - Details and Terms TBD (Contract Term; COD; Production; Cost)
 - Developer responsible for Interconnection & Study costs incurred by Leesburg and FMPA
- ARP and City of Leesburg enter into Cost Reimbursement Agreement
 - No capacity value for Leesburg
 - Terms similar to Participation Agreements for Phase I and Phase II
- Separate Solar Surcharge on Rate Schedule B-1, Section 10
 - Solar energy cost + small adder for FMPA A&G
- Not considered separate Solar “P”roject
 - City of Leesburg is the only ARP Participant

Project PPA Structure



ARP Approvals:

- **Power Purchase Agreement** between FMPA ARP and Holloway Solar
- Solar II **Cost Reimbursement Agreement** between ARP and City of Leesburg
- **ARP Rate Schedule B-1**, revised to include Solar Surcharge for Leesburg



Information Only

Thank you!

AGENDA ITEM 9 – INFORMATION ITEMS

e) 2019 Emissions Update

**Executive Committee
March 19, 2020**



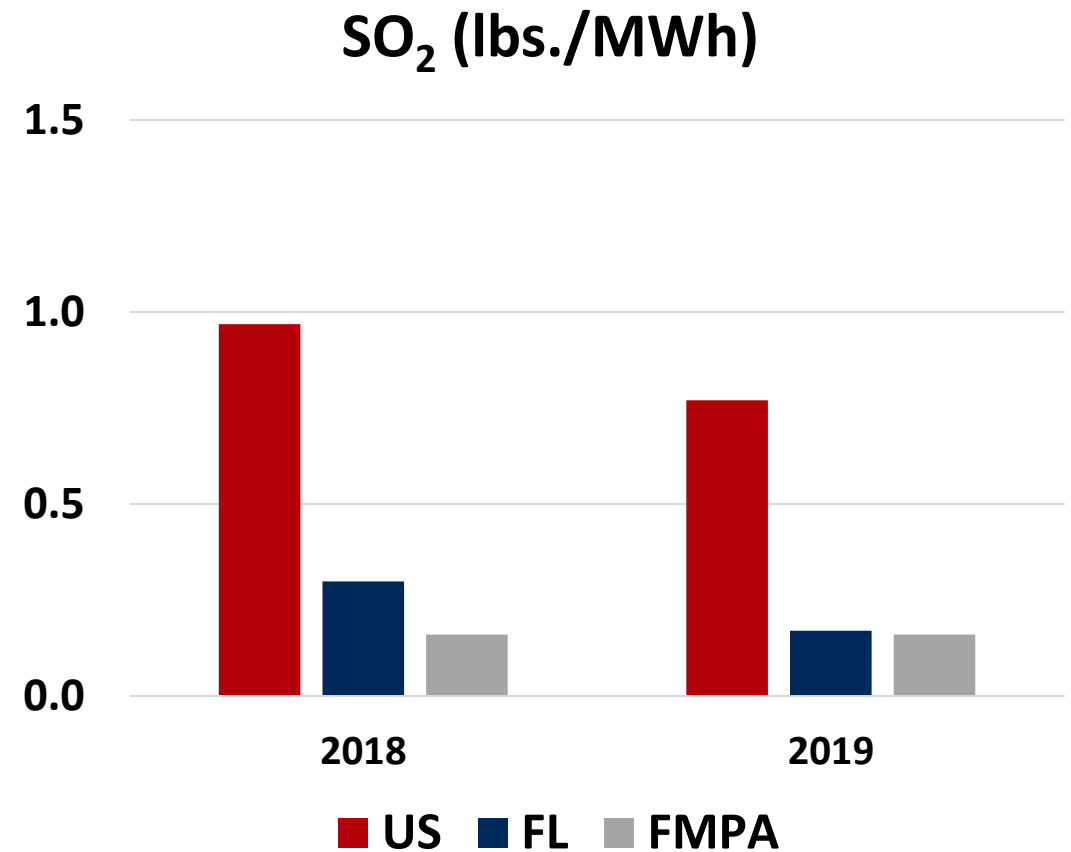
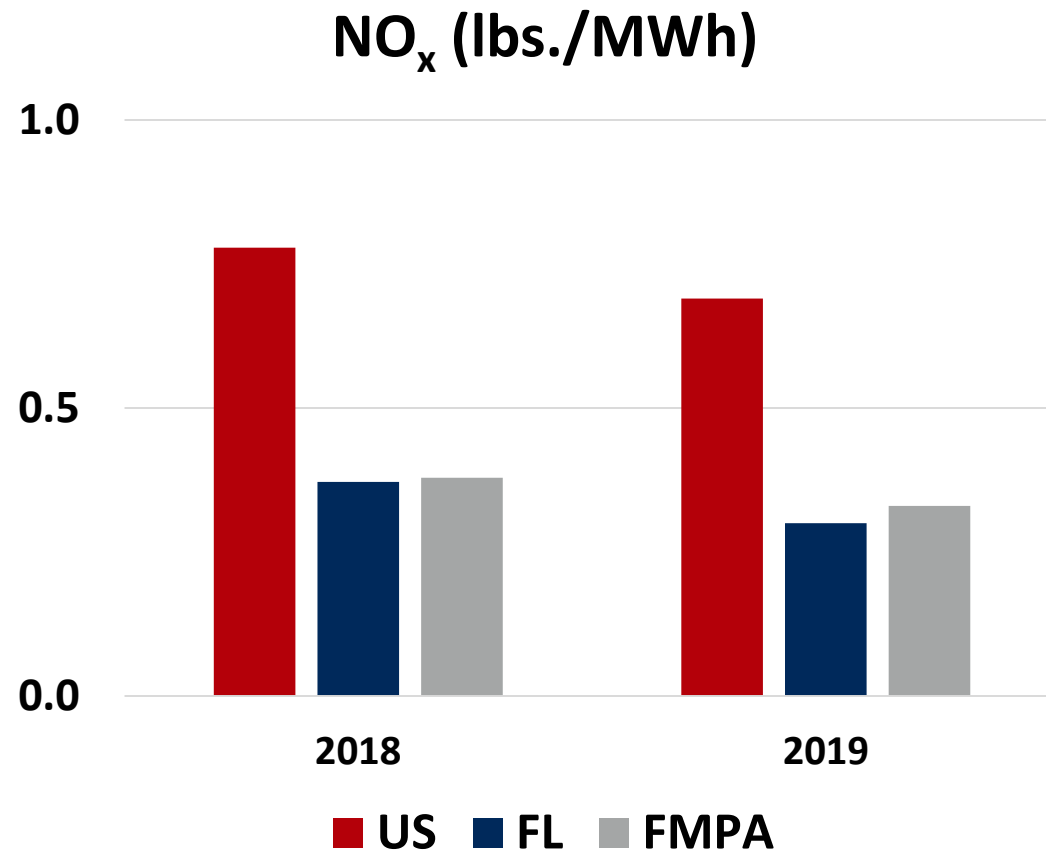
BOD 9d – EC 9e 2019 Emissions Update

FMIPA Board of Directors and Executive Committee

March 19, 2020

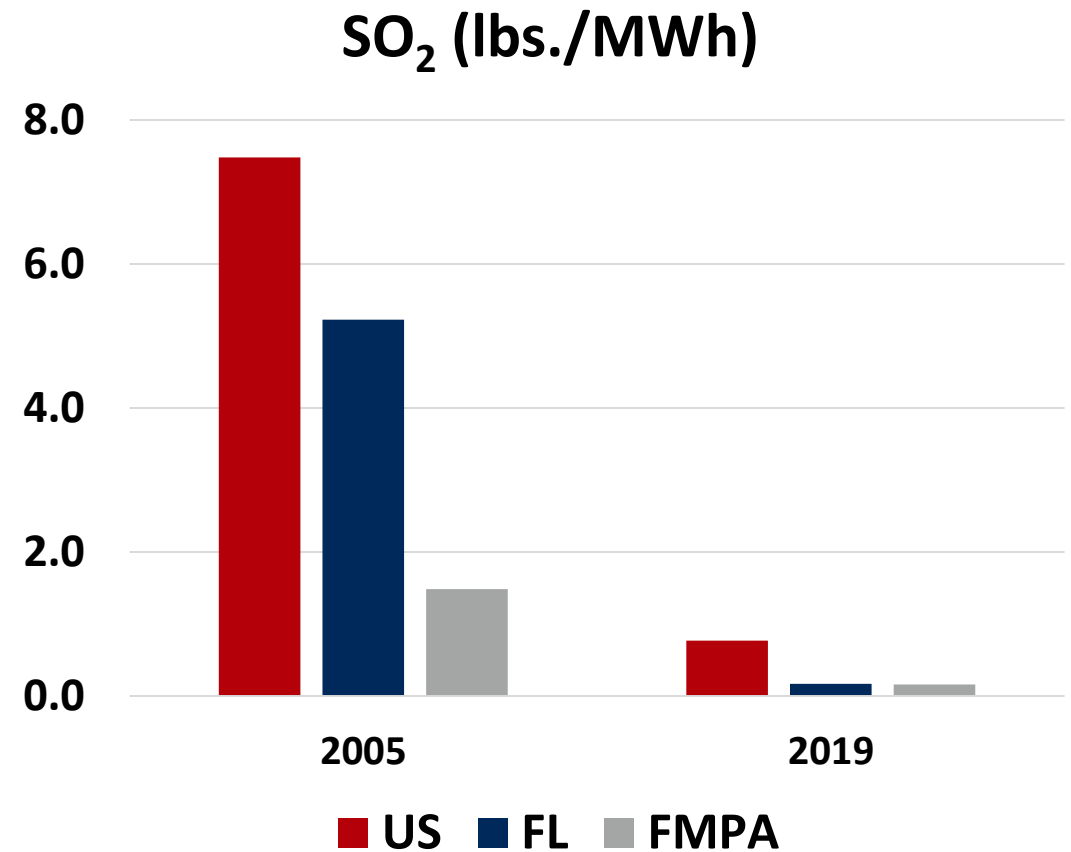
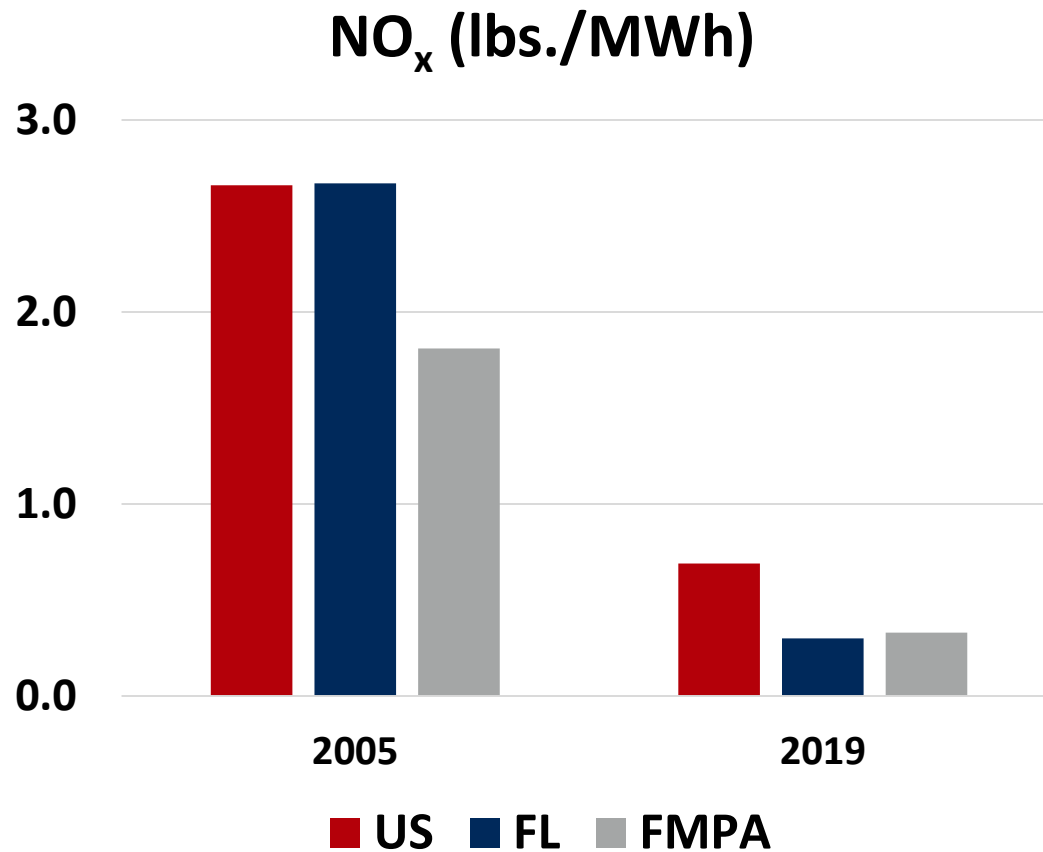
FMPA Emissions for NO_x and SO₂, 50-75% Below U.S.

FMPA NO_x Down 13% (US Down 11%), FMPA SO₂ Unchanged (US Down 20%)



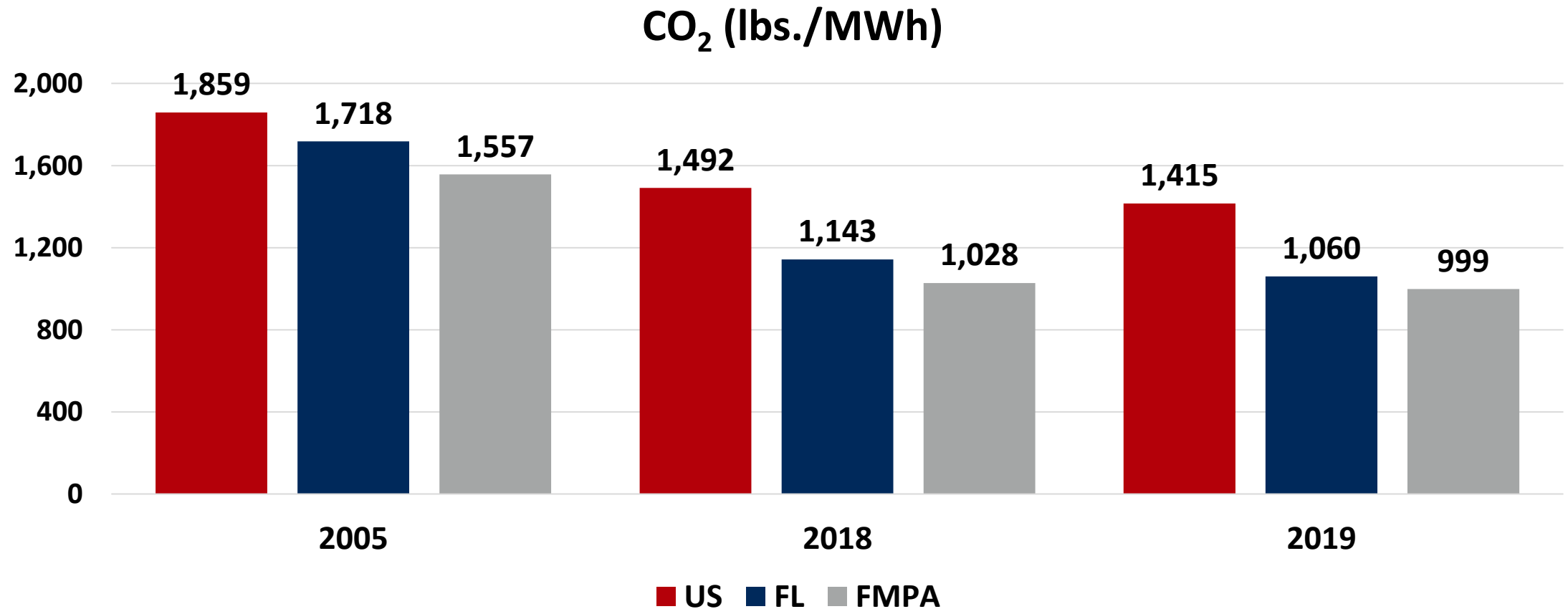
FMPA and FL Have Clean Generation Fleets

*FMPA's NO_x and SO_2 Have Both Declined >80% Since 2005**



FMPA CO₂ 29% Lower than US Average

FMPA Declined 36% Since 2005, Faster than US Rate



AGENDA ITEM 9 – INFORMATION ITEMS

f) Update on ARP Prepaid Gas Transactions

**Executive Committee
March 19, 2020**



EC 9f – Update on ARP Prepaid Gas Transactions

FMIPA Executive Committee

March 10, 2020

New Short Term Prepaid Gas Transaction

Public Energy Authority of Kentucky and BP Energy

- PEAK/BP offered FGU a prepaid transaction for a limited term
 - FMPPA is taking the first 5 years of a longer term deal
 - November 2020 to April 2026
 - This was approved by staff since it is within the parameters established in the Origination policy (<7 years; <\$50M)
 - ARP is the entire off-taker
 - Same obligations as other prepaid transactions
 - Must take, and Qualifying Use

New Short Term Prepaid Gas Transaction

Quantity and Savings

- 3,000 MMBtu per day
- \$.09 total savings
 - \$0.08 discount to first of the month pricing @ Transco Zone 4
 - Additional ~\$0.01 discount at Transco Zone 4, BP not charging index premium allowed
 - Annualized Savings \$98,550

ARP Participates in Five Prepaid Gas Transactions

Projected Annual Savings of \$2,835,800

Prepaid Gas Transactions	Daily MMBtu Volume	Discount off of First of Month Price*	Annual Savings	Saving Start Date
Main Street / RBC	2,750	\$0.40	\$401,500	April 1, 2019
Main Street / Macquarie	2,500	\$0.30	\$273,500	April 1, 2019
Main Street / TD Bank	8,000	\$0.31	\$905,200	July 1, 2019
Black Belt Energy / Morgan Stanley	10,000	\$0.32	\$1,168,000	November 1, 2019
PEAK/BP Energy	3,000	\$0.09	\$98,550	November 1, 2020
Totals	26,250		\$2,847,000	

* Includes estimated annual interest earnings

ARP Has Saved \$1,604,540 with Prepaid Gas Savings thru February 2020

Prepaid Gas Transactions	MMBtu Volume	Life to Date Savings
Main Street / RBC	918,500	\$367,400
Main Street / Macquarie	835,000	\$250,500
Main Street / TD Bank	1,944,000	\$602,640
Black Belt Energy / Morgan Stanley	1,200,000	\$384,000
Total		<u>\$1,604,540</u>



Discussion





/FloridaMunicipalPowerAgency



@FMPANews



/company/fmpa

AGENDA ITEM 9 – INFORMATION ITEMS

- g) Extension of FGT Gas Transportation
Capacity Serving Cane Island**

**Executive Committee
March 19, 2020**

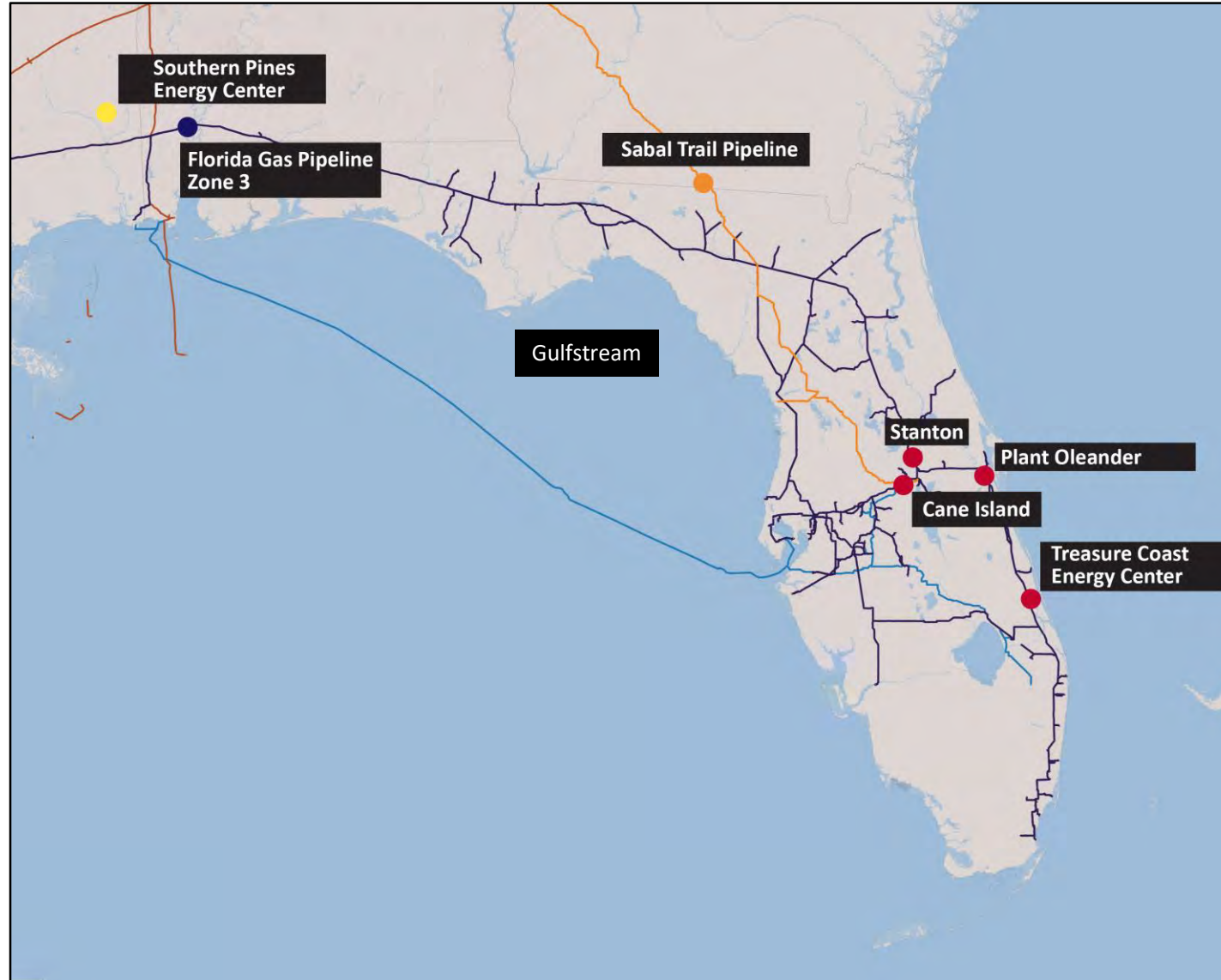


Extension of FGT Gas Transportation Agreement

EC 9g - Information Item

FMIPA Executive Committee
March 19, 2020

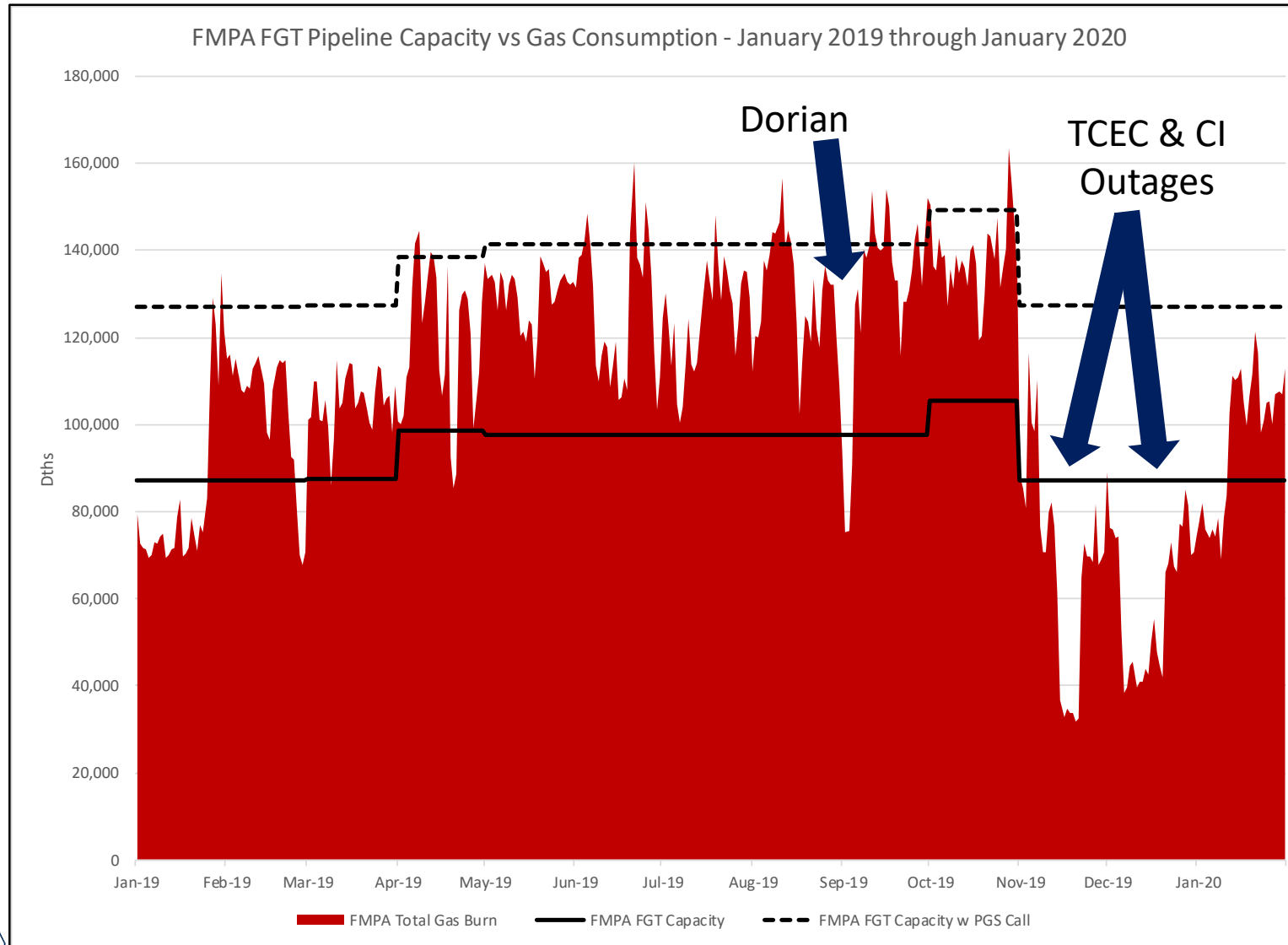
Florida Natural Gas Transportation Pipelines



Florida natural gas supply primarily served by three sets of pipeline infrastructure:

Florida Gas (FGT)
Gulfstream
Sabal Trail

ARP Natural Gas Fuel Requirements



FMPA via FGU secures sufficient natural gas transportation capacity to meet daily burn at TCEC, Cane Island, Oleander and Indian River

Existing Contracts Background

- FMPA obtained pipeline transportation capacity as a result of FGT pipeline expansion project that supports Cane Island operation

K# 3618 –

- First executed on Dec 12, 1991
- Term of 20 years
- 12,500 MMBtu/d of capacity
- Pursuant to FGT's Rate Schedule FTS-2
- Receipt points are FGT's Supply Zones 2 and 3

K# 5394 –

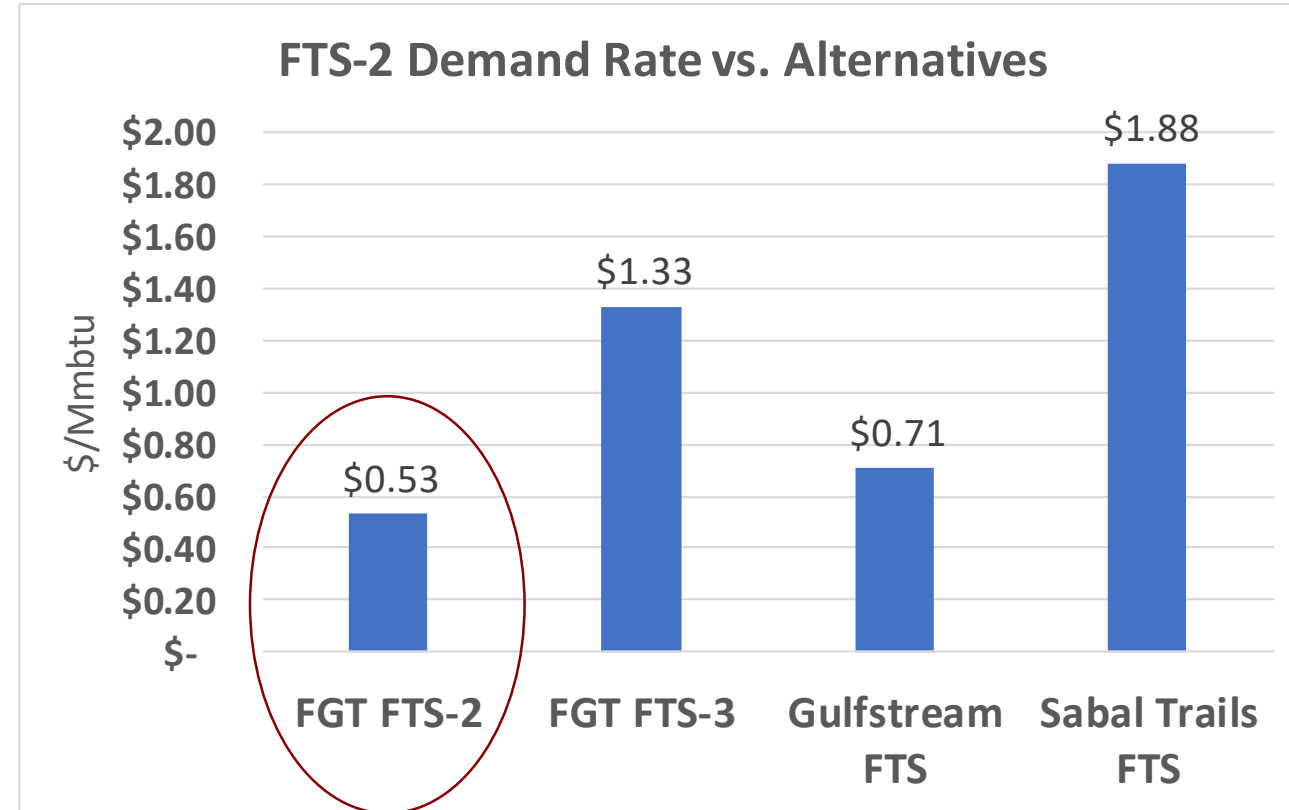
- First executed on Nov 17, 1998
- Term of 10 years
- 12,500 MMBtu/d of capacity
- Pursuant to FGT's Rate Schedule FTS-2
- Receipt points are FGT's Supply Zones 1, 2 and 3

- Using current rate schedule FMPA is invoiced \$6.6k/day for each contract or a combined annual total of \$4.9 mm
- Florida Gas Utility ("FGU") has been assigned these contracts for day-to-day utilization and management.

Two Contracts Up for Renewal

Favorable Firm Transport Pricing to Serve Cane Island

- Two FGT firm trans agreements expire on April 30, 2020.
- FGT has provided an Amendment for each agreement:
 - Modifies the term of these contracts to commence on May 1, 2020 for a period of ten (10) years, ending on April 30, 2031.
 - Volume consistent with existing agreements
 - Extends current FTS-2 Rate Schedule
 - Demand Charge: \$0.5318/Mmbtu/day
 - Usage Charge: \$0.0520/Mmbtu sched gas
 - Fuel Charge: 2.44\$/Mmbtu of sched gas



Next Steps

- FMPA staff working with FGU on potential renewal
- FMPA staff will present action item at the April Executive Committee meeting



AGENDA ITEM 10 – MEMBER COMMENTS

**Executive Committee
March 19, 2020**

AGENDA ITEM 11 – ADJOURNMENT

**Executive Committee
March 19, 2020**