



ARP EXECUTIVE COMMITTEE AGENDA PACKAGE

November 17, 2022

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

Dial-in info: 1-321-299-0575

Conference ID Number: 236 386 203#

Committee Members

Howard McKinnon, Havana - Chair

Lynne Tejeda, Key West – Vice Chair

Vacant, Bushnell

Lynne Mila, Clewiston

Jan Bagnall, Fort Meade

Javier Cisneros, Fort Pierce

Robert Page, Green Cove Springs

Allen Putnam, Jacksonville Beach

Larry Mattern,

Kissimmee

Brad Chase, Leesburg

Mike New, Newberry

Doug Peebles, Ocala

Drew Mullins, 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: November 8, 2022
 RE: FMPA Telephonic Executive Committee Meeting
Thursday, November 17, 2022, at 9:15 a.m.
 (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: 321-299-0575, Meeting Number 236 386 203#

Link: [Click here to join the meeting](#)

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

Chairman Howard McKinnon, Presiding

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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
November 17, 2022**

**AGENDA ITEM 2 – Set Agenda (by
Vote)**

**Executive Committee
November 17, 2022**

**AGENDA ITEM 3 – RECOGNITION OF
GUESTS**

**Executive Committee
November 17, 2022**

**AGENDA ITEM 4 – PUBLIC
COMMENTS (INDIVIDUAL
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MINUTES)**

**Executive Committee
November 17, 2022**

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

**Executive Committee
November 17, 2022**

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

**Executive Committee
November 17, 2022**

**AGENDA ITEM 7 – CONSENT
AGENDA**

- a. Approval of the Minutes –
Meetings Held October 20, 2022,
ARP Telephonic Rate Workshop
Held October 11, 2022 and Special
Called Meeting Held October 05,
2022.**

**Executive Committee
November 17, 2022**

CLERKS DULY NOTIFIEDSeptember 23, 2022 UPDATED October 3, 2022
AGENDA PACKAGES POSTED.....September 23, 2022 UPDATED October 4, 2022

MINUTES
SPECIAL-CALLED TEAMS/TELEPHONIC EXECUTIVE COMMITTEE MEETING
WEDNESDAY, OCTOBER 5, 2022
(MOVED FROM THURSDAY SEPTEMBER 29, 2022
FLORIDA MUNICIPAL POWER AGENCY
8553 COMMODITY CIRCLE
ORLANDO, FL 32819

PARTICIPANTS
PRESENT: Steve Macholz, Bushnell
Lynne Mila, Clewiston
Jan Bagnall, Fort Meade *
Javier Cisneros, Fort Pierce *
Bob Page, Green Cove Springs
Allen Putnam, Jacksonville Beach
Lynne Tejeda, Key West
Larry Mattern, Kissimmee
Brad Chase, Leesburg
Doug Peebles, Ocala
Drew Mullins, Starke

*joined after roll call

OTHERS
PRESENT Kevin Crawford, Kissimmee
Ed Liberty, Lake Worth Beach
Jim Williams, Leesburg
Tom Geoffroy, FGU

STAFF
PRESENT Jacob Williams, General Manager and CEO
Jody Finklea, General Counsel and Chief Legal Officer
Ken Rutter, Chief Operating Officer
Linda Howard, Chief Financial Officer
Chris Gowder, Business Development and System Operations Director
Dan O'Hagan, Assistant General Counsel and Regulatory
Compliance Counsel
Sue Utley, Executive Asst. /Asst. Secy. to the Board
Mike McCleary, Manager of Member Services Development
Sharon Adams, Vice President of Human Resources & Shared
Services
Chris Gowder, Business Development and System Operations
Director
Jose Molina Bravo, Manager of Member Services Development
Rachel Ilardi, Public Relations Specialist
Ryan Dumas, Senior Public Relations Specialist

Jason Wolfe, Financial Planning, Rates and Budget Director
Susan Schumann, Public Relations and External Affairs Manager
Navid Nowakhtar, Resource and Strategic Planning Manager
Lindsay Jack, Administrative Specialist

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

Vice Chair Lynne Tejada, Key West, called the FMPA Special-Called Executive Committee meeting to order at 9:00 a.m., Wednesday, October 5, 2022, via Microsoft Teams and in the Executive Conference Room. The roll was taken, and a quorum was declared with 9 members present out of a possible 13. Jan Bagnall, Fort Meade and Javier Cisneros, Fort Pierce, joined after roll call bringing total members present to 11 out of 13.

ITEM 2 – SET AGENDA (BY VOTE)

MOTION: Larry Mattern, Kissimmee, moved approval of the agenda as presented. Allen Putnam, Jacksonville Beach, seconded the motion. Motion carried 11 – 0.

ITEM 3 – RECOGNITION OF GUESTS

Vice Chair Tejada welcomed Tom Geoffroy, FGU.

ITEM 4 – PUBLIC COMMENTS

None

ITEM 5 – POSSIBLE ACTION ITEM

a. Approval of Gas Price Stability

Jacob Williams gave an update on the natural gas market.

MOTION: Allen Putnam, Jacksonville Beach, moved approval to hedge an additional 25 percent for under \$90 MWh for the timeframe April 2024 through March 2025. Javier Cisneros, Fort Pierce, seconded the motion. Motion carried 11 – 0.

MOTION: Javier Cisneros, Fort Pierce, moved approval to hedge an additional 10 percent at market +/- 10 cents and another 10 percent at \$7.10 +/- 10 cents for the timeframe December 2022 through February 2023. Motion carried 11 – 0.

MOTION: Javier Cisneros, Fort Pierce moved approval to use up to \$115 Million to support the gas stabilization program. Amount comprised of \$100 Million from the 2021B bond proceeds and \$15 Million from the Pooled Loan and including the \$13 Million the ARP is waiting to receive back from Duke Energy from the Solar Projects. Larry Mattern, Kissimmee, seconded the motion. Motion carried 11 – 0.

ITEM 6 – Member Comments

Javier Cisneros, Fort Pierce, thanked the FMPA staff for doing a great job helping the Members stabilize rates. Lynne Tejada, Key West, agreed.

ITEM 7 – Adjournment

There being no further business, the meeting was adjourned at 9:48 a.m.

Lynne Tejada
Vice Chair, Executive Committee

Sue Utley
Assistant Secretary

Approved: _____

Seal

CLERKS DULY NOTIFIED OCTOBER 11, 2022
AGENDA PACKAGES POSTED..... OCTOBER 11, 2022

MINUTES
EXECUTIVE COMMITTEE MEETING
THURSDAY OCTOBER 20, 2022
FLORIDA MUNICIPAL POWER AGENCY
8553 COMMODITY CIRCLE
ORLANDO, FL 32819

PARTICIPANTS PRESENT: Randy Martin, Clewiston (virtual)
Javier Cisneros, Fort Pierce
Bob Page, Green Cove Springs
Howard McKinnon, Havana
Allen Putnam, Jacksonville Beach (virtual)
Lynne Tejeda, Key West
Larry Mattern, Kissimmee
Brad Chase, Leesburg (virtual)
Mike New, Newberry *(virtual)
Doug Peebles, Ocala (virtual)
Drew Mullins, Starke

*joined after roll call

OTHERS PRESENT Daniel Retherford, Fort Pierce
Jim Williams, Leesburg
Craig Dunlap, Dunlap & Associates, Inc.

STAFF PRESENT Jacob Williams, General Manager and CEO
Jody Finklea, General Counsel and CLO
Ken Rutter, Chief Operating Officer
Linda Howard, Chief Financial Officer
Chris Gowder, Business Development and System Operations Director
Dan O'Hagan, Assistant General Counsel and Manager of
Regulatory Compliance
Sue Utley, Executive Asst. /Asst. Secy. to the Board
Mike McCleary, Manager of Member Services Development
Sharon Adams, Chief People and Member Services Officer
Lindsay Jack, Administrative Specialist
Tim Jackson, Generation Engineer and Analytics Supervisor
Cairo Vanegas, Manager of Member Services Development
Susan Schumann, Manager of External Affairs and Solar Projects
Rachel Ilardi, Public Relations Specialist
Ryan Dumas, Senior Public Relations Specialist
Maya Garcia-Hector, Public Relations Assistant
Wayne Koback, IT Manager

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

Chairperson Howard McKinnon, Havana, called the FMPA Executive Committee meeting to order at 11:50 a.m., Thursday, October 20, 2022, 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 10 members present out of a possible 13. Mike New, Newberry, joined the meeting after roll call bringing total members present to 11 out of 13.

ITEM 2 – SET AGENDA (BY VOTE)

MOTION: Lynne Tejeda, Key West moved approval of the agenda as presented. Javier Cisneros, Fort Pierce, seconded the motion. Motion carried 11-0.

ITEM 3 – RECOGNITION OF GUESTS

None

ITEM 4 – PUBLIC COMMENTS

None

ITEM 5 – COMMENTS FROM THE CHAIRMAN

Chairperson Howard McKinnon, Havana, commented on the name Whistling Duck solar facility.

ITEM 6 – REPORT FROM GENERAL MANAGER

Jacob Williams had nothing further to report.

ITEM 7 – CONSENT AGENDA

- a. Approval of Meeting Minutes – Meeting Held September 15, 2022, and ARP Telephonic Rate Workshop Held September 13, 2022
- b. Approval of the Treasury Reports – As of August 31, 2022
- c. Approval of the Agency and All-Requirements Project Financials as of August 31, 2022
- d. ARP 12-month Capacity Reserve Margin Report

MOTION: Drew Mullins, Starke, moved approval of the Consent Agenda as presented. Larry Mattern, Kissimmee, seconded the motion. Motion carried 11-0.

ITEM 8 – ACTION ITEMS:

a. Approval of Calendar Year 2023 Meeting Schedule

Jacob Williams presented the suggested meeting schedule for calendar year 2023.

MOTION: Javier Cisneros, Fort Pierce, moved approval of the calendar year 2023 meeting schedule. Larry Mattern, Kissimmee, seconded the motion. Motion carried 11-0.

b. Approval of Reedy Creek Capacity and Energy Sale

Chris Gowder presented the Reedy Creek Capacity and Energy Sale.

MOTION: Lynne Tejeda, Key West, moved approval of the Agreement for Purchase and Sale of Electric Capacity and Energy between Reedy Creek Improvement District and Florida Municipal Power Agency All-Requirements Power Supply Project and, contingent on legal review and execution of the purchase agreement with Northern Star Generation LLC, authorize the General Manager & CEO to execute the agreement. Drew Mullins, Starke, seconded the motion. Motion 11-0.

As the final agreement with Reedy Creek Improvement District was not complete for the Executive Committee's review, Chairperson Howard McKinnon, Havana, requested that it be included in the consent agenda for November's meeting.

c. Approval of Revised Rate Schedule B-1 to Be Effective October 1, 2022

Jason Wolfe presented the revised Rate Schedule B-1 to be effective October 1, 2022.

MOTION: Larry Mattern, Kissimmee, moved approval of revised ARP Rate Schedule B-1, effective October 1, 2022. Javier Cisneros, Fort Pierce, seconded the motion. Motion carried 11-0.

d. Approval of FY 2023 Management Goals

Jacob Williams presented the FY 2023 Management Goals.

MOTION: Lynne Tejeda, Key West, moved approval of the FY 2023 Management Goals. Javier Cisneros, Fort Pierce, seconded the motion. Motion carried 11-0.

ITEM 9 – INFORMATION ITEMS:

a. Florida Municipal Solar Projects Update

This item was presented earlier by Susan Schumann at the Board of Directors. No further discussion or questions.

b. FY 2022 Operations Summary Report

Ken Rutter presented the FY 2022 Operations Summary Report.

c. Summary of Finance Committee Items

Linda S. Howard gave a summary of the Finance Committee items that will come to the Executive Committee for approval at a future meeting.

ITEM 10 – Member Comments

None

ITEM 11 – Adjournment

There being no further business, the meeting was adjourned at 12:23 p.m.

Howard McKinnon
Chairman, Executive Committee

Sue Utley
Assistant Secretary

Approved: _____

Seal

PUBLIC NOTICE SENT TO CLERKS..... October 06, 2022
AGENDA PACKAGES SENT TO MEMBERS October 06, 2022

**MINUTES
EXECUTIVE COMMITTEE
ALL-REQUIREMENTS POWER SUPPLY PROJECT
TELEPHONIC RATES MEETING
TUESDAY, OCTOBER 11, 2022
FLORIDA MUNICIPAL POWER AGENCY
8553 COMMODITY CIRCLE
ORLANDO, FLORIDA 32819**

COMMITTEE MEMBERS PRESENT VIA TELEPHONE

Bill Crawford, Fort Pierce
Bob Page, Green Cove Springs
Allen Putnam, Jacksonville Beach*
Lynne Tejeda, Key West
Larry Mattern, Kissimmee
Mike New, Newberry
Doug Peebles, Ocala
Drew Mullins, Starke

COMMITTEE MEMBERS ABSENT

Christina Simmons, Bushnell
Lynne Mila, Clewiston
Brad Chase, Leesburg

OTHERS PRESENT

Mike Staffopoulos, Jacksonville Beach
Kevin Crawford, Kissimmee
Dallas Lee, Newberry
Marie Brooks, Ocala
Chad Lynch, Ocala
Charlene Polette, Ocala
James Hughes, Starke
Dallas Lee, Newberry
Chad Lynch, Ocala
Marie Brooks, Ocala

STAFF PRESENT

Jacob Williams, General Manager and CEO
Jody Finklea, General Counsel and CLO
Ken Rutter, Chief Operating Officer
Linda S. Howard, Chief Financial Officer
Sue Utley, Executive Assistant to General Manager and CEO / Asst.
Secy. to the Board
Lindsay Jack, Administrative Specialist
Jason Wolfe, Financial Planning, Rates and Budget Director
Denise Fuentes, Financial Planning, Budget and Financial Analyst II

Item 1 – Call to Order and Roll Call

Lynne Tejeda, Key West, Vice Chair, called the Executive Committee All-Requirements Telephonic Rate Workshop to order at 2:01 p.m. on Tuesday, October 11, 2022, via telephone. A speaker telephone for public attendance and participation was located in the 1st Floor Conference Room at Florida Municipal Power Agency, 8553 Commodity Circle, Orlando, Florida.

Item 2 – Review of July ARP Rate Calculation

Denise Fuentes gave an update on the September natural gas markets; provided an overview of the September loads and reviewed the September ARP rate calculation.

Item 3 – Member Comments

No Member Comments

Reminders from Ken Rutter:

Wednesday, October 19th, we have three meetings scheduled - Policy Makers Liaisons Committee, Executive Committee Workshop & Finance Committee.

Thursday, October 20th, we have the Board of Directors and the Executive Committee Meetings.

Item 4 – Adjournment

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

Approved

HM/lj

**AGENDA ITEM 7 – CONSENT
AGENDA**

- b. Approval of Treasury Reports as
of September 30, 2022**

**Executive Committee
November 17, 2022**



AGENDA PACKAGE MEMORANDUM

TO: FMPA Executive Committee
FROM: Sena Mitchell
DATE: November 17, 2022
ITEM: EC 7(b) – Approval of the All-Requirements Project Treasury Reports as of September 30, 2022

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

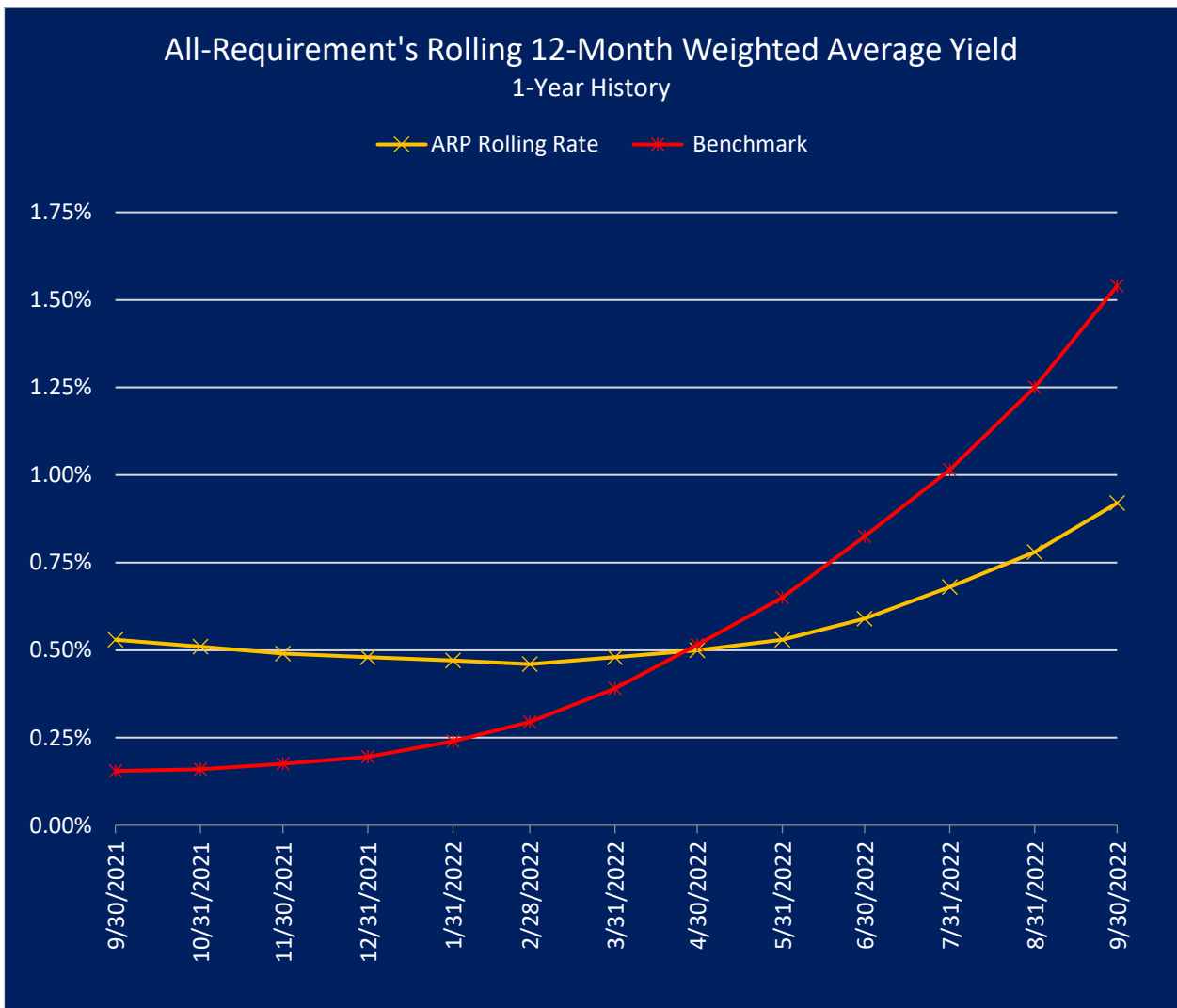
Debt Discussion

The All-Requirements Project has variable rate and fixed rate debt. The variable rate and fixed rate percentages of total debt are 1.80% and 98.20% respectively. The estimated debt interest funding for fiscal year 2022 as of September 30, 2022, is \$35,399,045. The total amount of debt outstanding is \$833,585,000.

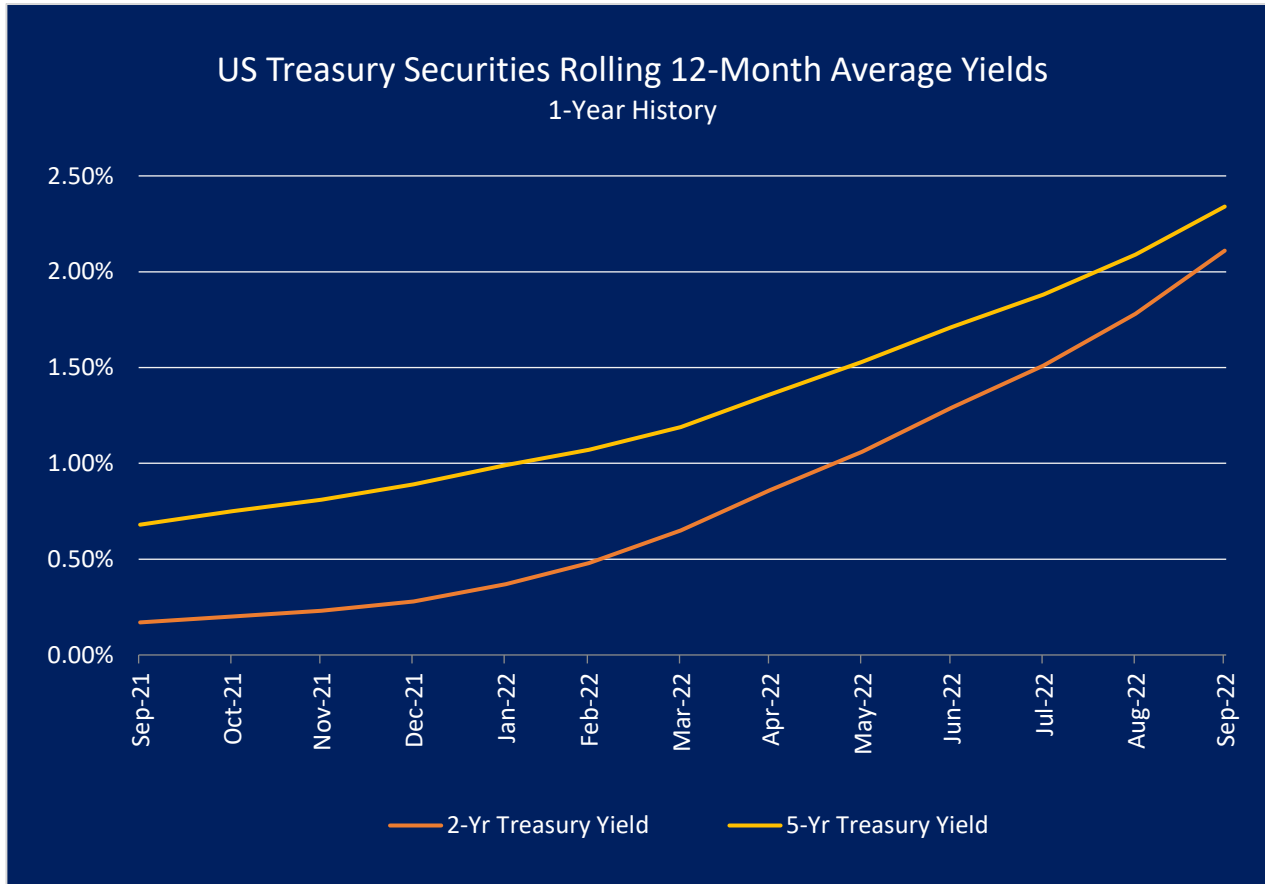
Investment Discussion

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.

As of September 30, 2022, the All-Requirements Project investment portfolio had a rolling 12-month weighted average yield of 0.92%, reflecting the All-Requirements Project need for liquidity. The benchmarks (SBA’s Florida Prime Fund and the 2-year US Treasury Note) and the Project’s rolling 12-month weighted average yields are graphed below:



Below is a graph of the rolling 12-month average US Treasury yields for the past year. The orange line is the 2-year Treasury which had a rolling 12-month average yield on September 30, 2022 of 2.11%. The yellow line is the 5-year Treasury rolling 12-month average yield which was 2.34%.



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

Recommended
Motion

Move for approval of the Treasury Reports for September 30, 2022

**AGENDA ITEM 7 – CONSENT
AGENDA**

- c. Approval of the Agency and All-
Requirements Project Financials
as of September 30, 2022**

**Executive Committee
November 17, 2022**



Linda S. Howard, CPA, CTP
Chief Financial Officer

MEMORANDUM

TO: FMPA Executive Committee
FROM: Linda Howard
DATE: November 8, 2022
SUBJECT: EC 7c – Approval of the Agency and All-Requirements Project Preliminary Financials for the period ended September 30, 2022

Discussion: The summary and detailed financial statements, which include GASB #62 transactions, of the Agency and All- Requirements Project for the period ended September 30, 2022 are posted on the Document Portal section of FMPA’s website.

Recommended Motion: Move approval of the Agency and All-Requirements Project Preliminary Financial reports for the month of September 30, 2022.

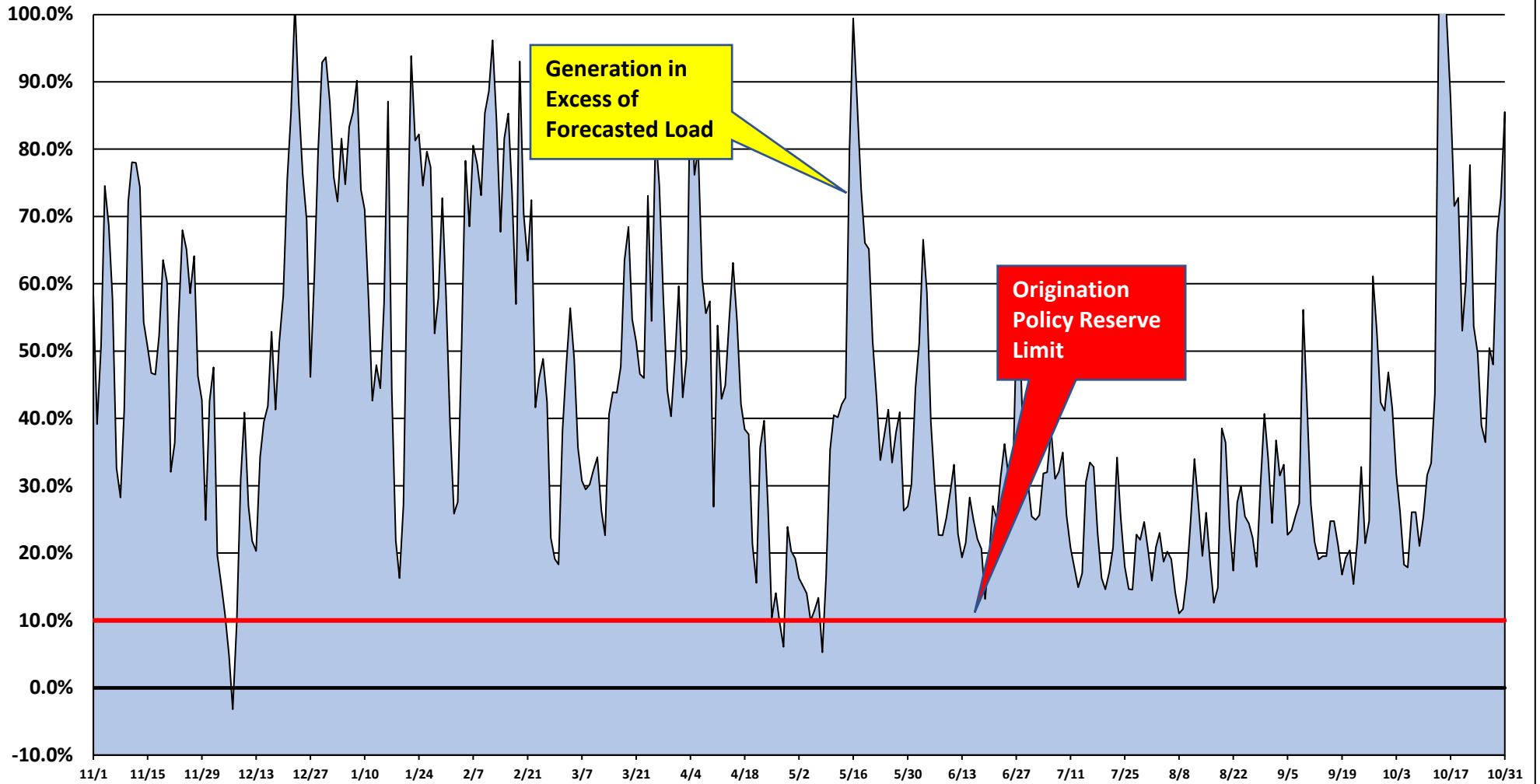
LH/GF

**AGENDA ITEM 7 – CONSENT
AGENDA**

**d. ARP 12-month Capacity Reserve
Margin Report**

**Executive Committee
November 17, 2022**

ARP Daily Reserve Margins November 2022 through October 2023



**AGENDA ITEM 7 – CONSENT
AGENDA**

- e. Approval of Final Reedy Creek
PPA**

**Executive Committee
November 17, 2022**



Christopher E. Gowder
Business Development Manager

MEMORANDUM

TO: FMPA Executive Committee
FROM: Chris Gowder
DATE: November 8, 2022
SUBJECT: Approval of Final Reedy Creek PPA

As requested by the Executive Committee as part of the action taken at the October 20, 2022 meeting to approve the *Agreement for Purchase and Sale of Electric Capacity and Energy between Reedy Creek Improvement District and Florida Municipal Power Agency (All-Requirements Power Supply Project)*, the final draft of that agreement is attached as a consent agenda item for final review and approval.

**AGREEMENT FOR
PURCHASE AND SALE OF ELECTRIC CAPACITY AND ENERGY
BETWEEN
REEDY CREEK IMPROVEMENT DISTRICT
AND
FLORIDA MUNICIPAL POWER AGENCY
(ALL-REQUIREMENTS POWER SUPPLY PROJECT)**

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**AGREEMENT FOR PURCHASE AND SALE OF
ELECTRIC CAPACITY AND ENERGY**

This AGREEMENT FOR PURCHASE AND SALE OF ELECTRIC CAPACITY AND ENERGY (this "Agreement") is entered into as of the _____ day of _____, 2022, by and between REEDY CREEK IMPROVEMENT DISTRICT, a special district and political subdivision of the State of Florida, duly constituted under Florida law ("RCID"), and FLORIDA MUNICIPAL POWER AGENCY (ALL-REQUIREMENTS POWER SUPPLY PROJECT), a governmental legal entity created and existing pursuant to Florida law ("FMPA"). RCID and FMPA are referred to also in this Agreement individually as a "Party," or collectively as the "Parties."

WHEREAS, FMPA was created pursuant to the Florida Interlocal Cooperation Act of 1969, § 163.01, Fla. Stat. (the "Interlocal Act"), and the Joint Power Act, Ch. 361, part II, Fla. Stat. (the "Joint Power Act"), and exercises power and authority granted to it under both or either provision pursuant to its enumerated powers set forth in the Interlocal Agreement Creating the Florida Municipal Power Agency, as amended and supplemented to the date of this Agreement and as may be amended and supplemented afterwards (the "Interlocal Agreement," and collectively with the Interlocal Act and the Joint Power Act, the "Act") to, among other things, provide a means for Florida municipalities and other electric utilities which are members of FMPA to cooperate with each other on a basis of mutual advantage to provide for the present and projected electric energy needs of such municipal corporations and other entities;

WHEREAS, FMPA is authorized and empowered, among other things, (1) to plan, finance, acquire, construct, reconstruct, own, lease, operate, maintain, repair, improve, extend, or otherwise participate jointly in one or more electric projects; (2) to make and execute contracts and other instruments necessary or convenient in the exercise of the powers and functions of FMPA under Florida law; (3) to issue bonds, notes, and other evidences of indebtedness to pay all or part of the costs of acquiring or participating in such electric projects; (4) to exercise all other powers which may be necessary and proper to further the purposes of FMPA which have been or may be granted to FMPA under the laws of the State of Florida; and (5) to market and dispose of its surplus capacity and energy for the economic benefit of the All-Requirements Power Supply Project;

WHEREAS, in order to secure an adequate, reliable, and economical supply of electric capacity and energy to supply, with certain exceptions, all of the needs for electric capacity and energy of certain FMPA members contracting with FMPA (the "Project Participants"), FMPA established the "All-Requirements Power Supply Project," which constitutes an "electric project" and a "project" as defined in the Interlocal Act and the Joint Power Act, respectively, and created the System to carry out the All-Requirements Power Supply Project. FMPA has implemented the All-Requirements Power Supply Project by acquiring electric capacity and energy and providing for dispatch, transmission, and other services for sale and delivery to Project Participants contracting with FMPA through whatever means it deems advisable, including, without limitation, the purchase of capacity and energy and dispatching, transmission, and other services, and the

ownership or leasing of generation, dispatching, and transmission facilities or any interest therein or output or services from such generation, dispatching, and transmission facilities;

WHEREAS, the actions taken and to be taken by FMPA to implement the All-Requirements Power Supply Project have been authorized by the Interlocal Act, the Joint Power Act and the Interlocal Agreement, which Interlocal Agreement, the All-Requirements Contract, and this Agreement each constitute an "agreement to implement a project" and a "joint power agreement," as such terms are used in the Joint Power Act.

WHEREAS, FMPA wishes to supply Firm Wholesale Electric Service to RCID, and RCID desires to acquire such power supplies from FMPA, on the terms and conditions set forth herein.

WHEREAS, the capacity and energy that FMPA is selling and delivering to RCID pursuant to the terms of this Agreement is surplus to the needs of the All-Requirements Power Supply Project.

WHEREAS, RCID desires to become a Wholesale Purchasing Member of FMPA, as defined in the FMPA Interlocal Agreement and FMPA By-Laws, as amended.

NOW, THEREFORE, for and in consideration of the foregoing, the covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE 1 DEFINITIONS

Capitalized terms used in this Agreement shall have the meanings set forth in this Article 1 unless the context clearly requires otherwise.

“Ancillary Services” shall mean interconnected operations services identified by the Federal Energy Regulatory Commission or other regulatory bodies or agreements as necessary to effect a transfer of capacity and energy from FMPA to RCID.

“Applicable Law” shall have the meaning set forth in Section 21.11.

“Broker” shall have the meaning set forth in Section 11.3(b).

“Business Day” means any day except a Saturday, Sunday, or NERC holiday.

“Capacity Charge” shall have the meaning set forth in Appendix A.

“Capacity Quantity” shall have the meaning set forth in Section 2.1.

“Change in Law Costs” shall have the meaning set forth in Section 21.11.

“Charges” shall mean the Capacity Charge, Non-Fuel Energy Charge, and Fuel Charge set forth in Appendix A.

“Claims” shall mean all third party claims or actions, threatened or filed and, whether groundless, false, fraudulent or otherwise, that directly or indirectly relate to the subject matter of

an indemnity under this Agreement, and the resulting losses, damages, expenses, third party attorneys' fees and court costs, whether incurred by settlement or otherwise, and whether such claims or actions are threatened or filed prior to or after the termination of this Agreement.

"DEF" means Duke Energy Florida, LLC.

"Delivery Point" shall have the meaning set forth in Appendix C.

"Due Date" shall have the meaning set forth in Section 6.1(c).

"Electronic Tag" or "e-Tag" means the electronic software mechanism used to schedule a physical Interchange Transaction and the parties to such transaction.

"Energy Quantity" shall have the meaning set forth in Section 2.1.

"Event of Default" shall have the meaning, with respect to FMPA set forth in Section 16.1, and with respect to RCID set forth in Section 16.2, of this Agreement.

"FERC" shall mean the Federal Energy Regulatory Commission.

"Firm Load" shall mean FMPA's All-Requirements Power Supply Project participants, and other wholesale customers, to whom FMPA has a contractual obligation to sell and deliver firm wholesale capacity and energy.

"Firm Wholesale Electric Service" shall have the meaning set forth in Section 2.1.

"Florida PSC" or "PSC" shall mean the Florida Public Service Commission.

"FMPA By-Laws" shall mean the Third Revised and Restated By-Laws of the Florida Municipal Power Agency, as they may be further amended by the FMPA Board of Directors.

"FMPA Interlocal Agreement" shall mean the Interlocal Agreement creating the Florida Municipal Power Agency, as amended.

"FMPA's Agents" shall mean the FMPP or Orlando Utilities Commission personnel responsible for the day-to-day and minute-to-minute unit commitment and dispatching of FMPA's generating resources, or any successor entity(ies) contracted by FMPA to perform such unit commitment and dispatching services.

"FMPP" shall mean the Florida Municipal Power Pool which is the Balancing Authority for FMPA's generating resources.

"FRCC" shall mean the Florida Reliability Coordinating Council.

"Fuel Charge" shall have the meaning set forth in Appendix A.

"Interest Rate" shall have the meaning set forth in Section 6.1(c).

"Instant Message" shall mean internet-based, real-time text transmission over the internet utilized by both Parties' energy control centers to communicate and conduct transactions and

scheduling contemplated by this Agreement. The term shall include, as of the Effective Date, ICE Chat, or its successor messaging platform implemented by both Parties.

“kWh” shall mean kilowatt-hour.

“Letter of Credit” shall mean one or more irrevocable, transferable standby letters of credit issued by a U.S. commercial bank or a foreign bank with a U. S. branch with such bank having a credit rating of at least A- from S&P or A3 from Moody’s, in a form reasonably acceptable to the Party in whose favor the letter of credit is issued, the costs of which shall be borne by the applicant therefor.

“Losses” shall mean transmission line losses on the DEF transmission system for Firm Wholesale Electric Service between the Delivery Point and the Metering Points, as determined in accordance with DEF’s Open Access Transmission Tariff.

“Metering Point(s)” shall mean the points of interconnection between the DEF transmission system and the RCID’s system.

“MWh” shall mean Megawatt-hour or 1000 kWh.

“NERC” shall mean the North American Electric Reliability Corporation, or such successor entity approved by FERC.

“Non-Fuel Energy Charge” shall have the meaning set forth in Appendix A.

“Notice” or “Notices” shall have the meaning set forth in Section 21.2.

“OATT” shall mean Open Access Transmission Tariff.

“Party” and “Parties” shall have the meaning set forth in the first paragraph.

“Prudent Utility Practice” shall mean any of the applicable practices, methods and acts (i) required by the rules, regulations, policies and standard of state regulatory authorities having jurisdiction related to emergency operations or otherwise required by Applicable Law; or (ii) otherwise engaged in or approved by a significant portion of the electric utility industry during the relevant time period; which in each case in the exercise of reasonable judgment in light of the facts known or that should have been known at the time a decision was made, could have been expected to accomplish the desired result in a manner consistent with law, regulation, safety, environmental protection, economy, and expedition. Prudent Utility Practice is intended to be acceptable practices, methods or acts generally accepted and lawful in the region and is not intended to be limited to the optimum practices, methods or acts to the exclusion of all others.

“RCID Transmission Service” shall mean Network Integration Transmission Service (“NITS”) between RCID and DEF pursuant to the Network Integration Transmission Service Agreement between RCID and DEF (the “RCID NITSA”).

“Requesting Party” shall have the meaning set out in Section 19.2.

“Service Date” shall have the meaning set forth in Article 3.

“Term” shall have the meaning set forth in Article 3.

ARTICLE 2 FIRM WHOLESale ELECTRIC SERVICE

Section 2.1. Firm Wholesale Electric Service.

Commencing on January 1, 2025 at 12:00 am EST (the “Service Date”) and continuing through December 31, 2029 at 11:59 pm EST (the “Term”), in accordance with the terms and subject to the conditions hereof, FMPA shall provide and deliver wholesale electric service and RCID shall purchase and receive wholesale electric service, which services shall be referred to as “Firm Wholesale Electric Service” and consist of the following:

- (1) a variable, partial-requirements supply of capacity (the “Capacity Quantity”) as set forth in Appendix A; and
- (2) associated energy as scheduled by RCID (the “Energy Quantity”) as described in Appendix A and pursuant to Article 11.

Section 2.2. Adjustments to Capacity Quantity

RCID may request to increase the Capacity Quantity for any individual calendar month by providing Notice of a specified amount to FMPA at least forty-five (45) calendar days prior to the start of such calendar month (the “Increased Capacity Quantity”). FMPA shall have the right but not the obligation to provide the requested Increased Capacity Quantity and shall provide Notice to RCID of its decision within fifteen (15) business days of receiving the request from RCID. The Capacity Quantity shall revert to the amount specified in Appendix A on the first day of the following calendar month, unless RCID has provided Notice of an Increased Capacity Quantity for such subsequent calendar month(s) in accordance with this Section 2.2. The Increased Capacity Quantity pursuant to this Section 2.2 shall be subject to and contingent upon RCID receiving the associated transmission service from its transmission service provider under terms and conditions acceptable to RCID before the first day of the requested calendar month. RCID shall provide Notice to FMPA immediately upon acquiring such transmission service or its determination that it is unable to acquire such transmission service. If RCID is unable to acquire such transmission service, the Capacity Quantity shall revert to the amount specified in Appendix A for the applicable calendar month.

ARTICLE 3 TERM

Section 3.1. Effective Date.

With the exceptions of the rights and obligations of the Parties with respect to the delivery and sale of Firm Wholesale Electric Service, which shall be subject to fulfillment or waiver in writing by FMPA of conditions precedent under Section 12.2 and the fulfillment or waiver in

writing by RCID of conditions precedent under Section 12.1, this Agreement shall be in force and effect on the latest date signed by the Parties (the “Effective Date”).

Section 3.2. Service Date.

The obligations of the Parties in respect of the supply, delivery, purchase and receipt of Firm Wholesale Electric Service shall commence on January 1, 2025 at 12:00 a.m. E.S.T (the “Service Date”).

Section 3.3. Term.

This Agreement shall remain in effect throughout the Term, unless terminated earlier under the terms of this Agreement. Termination or expiration of this Agreement shall not affect or excuse the performance of either Party under any provision of this Agreement that by its nature or terms survives any such termination or expiration.

**ARTICLE 4
OBLIGATIONS OF RCID AND FMPA**

Section 4.1. Obligations of RCID.

(a) RCID shall, during the Term, be a Wholesale Purchasing Member of FMPA, pursuant to the FMPA Interlocal Agreement and FMPA By-Laws, and, as such, buy and receive from FMPA Firm Wholesale Electric Service at the prices and amounts set forth in Appendix A.

(b) RCID shall receive delivery of and accept and shall pay FMPA a monthly payment for Firm Wholesale Electric Service on the applicable Due Date in accordance with Section 6.1.

(c) Throughout the Term, RCID shall maintain RCID Transmission Service on DEF’s transmission system to accept capacity and energy under this Agreement and shall designate Firm Wholesale Electric Service as a designated network resource pursuant to RCID’s Transmission Service Agreement with DEF.

(d) RCID shall separately secure any required Ancillary Services necessary to accept the Firm Wholesale Electric Service.

(e) RCID acknowledges and agrees that FMPA shall have no responsibility beyond the Delivery Point.

(f) RCID shall, at its own expense, comply with RCID NITSA and OATT Agreements with DEF.

Section 4.2. Obligations of FMPA.

(a) FMPA shall sell and deliver to RCID at the Delivery Point Firm Wholesale Electric Service for the duration of the Term, as a Wholesale Purchasing Member pursuant to the FMPA Interlocal Agreement and FMPA By-Laws. RCID acknowledges and agrees that FMPA shall not, with the exception of FMPA’s undertaking to use reasonable efforts to deliver Firm Wholesale Electric Service to alternative delivery points, be responsible for reductions in Firm Wholesale

Electric Service during the period of time that deliveries of Firm Wholesale Electric Service to the Delivery Point cannot be made as a result of problems or limitations on DEF's transmission system necessary for the delivery of Firm Wholesale Electric Service. In the event that FMPA is able to find an alternate delivery point not affected by such third-party transmission problem or limitation during such periods of time, FMPA or FMPA's Agents shall so notify RCID's Broker. If RCID directs FMPA to pursue such alternate delivery point, RCID shall directly reimburse FMPA for any additional direct costs FMPA incurs to provide Firm Wholesale Electric Service to such alternate delivery points. If (i) RCID directs FMPA not to pursue such alternate delivery point, (ii) time does not permit FMPA to notify RCID of the alternate delivery point, or (iii) time does not permit RCID to direct FMPA to pursue the alternate delivery point in accordance with applicable scheduling and tagging requirements, then RCID shall have no obligation to pay for or receive the Energy Quantity that otherwise would have been delivered.

(b) FMPA shall operate and maintain its generating resources and transmission system assets and equipment using Prudent Utility Practice.

(c) FMPA shall calculate the amount due on a monthly basis for all Firm Wholesale Electric Service provided in the prior calendar month and shall submit an invoice to RCID for payment. The monthly invoice shall be calculated in accordance with Section 6.1.

ARTICLE 5 SALE AND PURCHASE

(a) FMPA shall at its cost and expense sell and deliver Firm Wholesale Electric Service (i) to the Delivery Point and (ii) in the event of a problem or limitation affecting any transmission system necessary to deliver Firm Wholesale Electric Service to the Delivery Point, FMPA shall use commercially reasonable efforts to arrange delivery to an alternative delivery point. FMPA and RCID will coordinate with respect to the viability and cost responsibility of alternative delivery point, and in accordance with Article 4, prior to scheduling to such alternate delivery point(s). RCID shall purchase and receive Firm Wholesale Electric Service at the Delivery Point or alternate delivery point(s) (as applicable) during the Term. The Charges for such sale and purchase shall be as set forth in Section 6.1.

(b) The Firm Wholesale Electric Service sold and delivered by FMPA to RCID hereunder shall be three phase, 60 hertz alternating current having a nominal voltage as specified by and otherwise in accordance with interconnection protocols.

(c) RCID acknowledges and agrees that FMPA, or FMPA's Agents, shall have the absolute authority, which FMPA or FMPA's Agents may exercise in their sole discretion, to manage, control, operate and maintain the electric resources used to supply Firm Wholesale Electric Service to RCID under this agreement. FMPA may serve RCID with energy from any resource(s) available to it without limitation.

(d) The sale of Firm Wholesale Electric Service by FMPA under this agreement does not constitute either: (1) a sale, lease, transfer, or conveyance of an ownership interest or

contractual right in or to any specific generation facility or resources; or (2) a dedication of ownership or an entitlement to the capacity or output of any specific generation facility or resource operated by FMPA or the All-Requirements Power Supply Project.

ARTICLE 6 PRICE AND BILLING

Section 6.1 Billing and Payment.

(a) From and after the Service Date, on or before the 10th day following the last day of each month during the Term, FMPA shall provide to RCID an invoice showing the total amount due to FMPA for the preceding month, which invoice shall itemize (1) the monthly Capacity Charge; (2) the monthly Non-Fuel Energy Charge; (3) the monthly Fuel Charge; and (4) any other charges for which RCID is responsible under this agreement for the previous month. FMPA shall provide monthly invoices to RCID electronically at the following email address:

ray.crooks@disney.com

lisa.mears@disney.com

RCID.Broker@disney.com

(b) In addition to the payments set forth in Section 6.1(a) (Billing and Payment), each FMPA invoice shall include the following adjustments:

- (1) any billing corrections or adjustments, including charges or credits, or both, identified by either of the parties subsequent to the last invoice, which are not subject to interest;
- (2) any billing corrections, including charges or credits, that the parties have mutually agreed upon or otherwise resolved in accordance with Section 6.4 (Billing Adjustments) subsequent to the last invoice, which are subject to interest in accordance with Section 6.4 (Billing Adjustments); and
- (3) any delinquent amounts, which are subject to interest in accordance with Section 6.1(c) (Billing and Payment).

(c) Each monthly payment by RCID shall be due and payable on or before the 15th day after the date the invoice is transmitted to RCID, or the next business day if such day falls on a non-business day (the "Due Date"). RCID shall make payment to FMPA in accordance with Section 6.2 (ACH Deposit). If payment in full has not been received by FMPA on or before the Due Date, then RCID shall pay interest on the amount of RCID's monthly invoice not paid, in whole or in part, by the Due Date, from the Due Date until such amount is paid in full, together with all accrued interest. Such interest shall be compounded daily at the prime interest rate as published in the Wall Street Journal (the "Interest Rate") plus 2%. In any 24-month rolling period where RCID thrice does not make full payment by the Due Date, RCID shall within 15 days of FMPA's written Notice, deposit cash or secure a Letter of Credit for FMPA in an amount equal to

the monthly average billing over the prior 12 months. FMPA shall return the cash deposit on the first billing after this condition is no longer in effect or RCID can terminate the Letter of Credit.

Section 6.2 ACH Deposit.

Payment should be made by the transfer of funds from RCID’s bank account, using an ACH Push or domestic Wire Transfer. No other payment methods are accepted, including cash, mailed check, or electronic check.

ACH/ETF:

Bank Name:	Wells Fargo
Routing Number:	# 121000248
Account Number:	# 4943550913

Wire Transfers

Bank Name:	<u>Wells Fargo Bank</u>
Routing Number:	# 121000248
Account Number:	# 4943550913
Account Name:	

Section 6.3 Disputed Bills Must be Paid.

(a) If, after receiving an invoice (or any other statement or bill pursuant to this Agreement), RCID reasonably questions or disputes the amount or propriety of any payment or amount claimed by FMPA to be due pursuant to this Agreement, RCID shall provide FMPA with written Notice of such disputed invoice amount. FMPA and RCID shall cooperate in good faith to resolve any question or dispute prior to the Due Date. However, notwithstanding the Notice of a disputed invoice amount, RCID shall make all payments in full in accordance with all invoices issued by FMPA. Adjustments with interest shall subsequently be made, if appropriate, as set forth in Section 6.4 (Billing Adjustments).

Section 6.4 Billing Adjustments.

(a) RCID shall have twelve (12) months after the receipt of any invoice (or any other statement or bill made pursuant to this Agreement) to question or contest the amount or propriety of any charge or credit, or both, on such invoice, statement, or bill. In the event RCID questions or disputes any such charge or credit, or both, FMPA shall within 60 days of its receipt of any such question or dispute to review the subject charge or credit and provide Notice to RCID of the findings of its review. Any error in the amounts reflected on such disputed invoice, statement, or bill and the amount of any adjusted payment that either Party is required to make as a result of such re-determination will be identified by FMPA in writing.

(b) If, within twelve (12) months of issuance, FMPA discovers an error in any invoice issued pursuant to this Agreement, FMPA shall have the right to correct such invoice. Any invoice

correction shall be in writing and shall state the specific basis for the correction. An invoice correction shall constitute a new invoice for all purposes of this Agreement.

(c) Not later than the 15th day after receipt by RCID of written notification from FMPA of a billing adjustment pursuant to this Section 6.4 (Billing Adjustments), the Party required to make such payments, if any, shall make payment to the other Party in immediately available funds. If a billing adjustment made pursuant to this Section 6.4 (Billing Adjustments) results in a payment by FMPA to RCID, such amount shall include interest, compounded daily, at the Interest Rate from the date payment was received by FMPA until the date such payment together with all added interest is paid.

Section 6.5 Availability of Records.

Until the end of twelve (12) months after the receipt of any invoice, each Party shall, at its own expense with respect to any invoice submitted or payment requested under this Agreement for Firm Wholesale Electric Service provided to RCID, make available to the other Party and each Party may audit, such books and records of the other Party (or other relevant information to which such Party has access) as are reasonably necessary to calculate and determine the accuracy of amounts shown on such invoice to verify the appropriateness of the invoiced amounts. Upon written request and reasonable notice, each Party shall make available to the other Party copies of or access to such books and records during normal business hours, at such requesting Party's sole expense for purposes of conducting such an audit. In the event either Party determines that an invoice was not accurate or appropriate, it shall provide Notice to the other Party in writing of the alleged discrepancy and, in its opinion, the necessary correction. Within 15 days following receipt of such Notice, the Party receiving such Notice shall make such payments or take such other actions as are necessary to correct or dispute the alleged discrepancy.

Section 6.6. Taxes, Fees and Levies, Sales for Resale.

(a) FMPA shall be obligated to pay all present and future applicable taxes, fees and levies that may be assessed upon FMPA by any governmental authority on the sale to RCID of Firm Wholesale Electric Service or any component thereof. From and after the Effective Date, FMPA shall promptly provide Notice to RCID of the commencement of any legislative, regulatory, administrative or other governmental action, of which it becomes aware, imposing any new taxes, fees and/or levies (or any increases in the rates of any taxes, fees and/or levies) (collectively, "New Tax") upon the sale of Firm Wholesale Electric Service. Each such New Tax shall be identified in a separate line item on the monthly invoice from FMPA to RCID for Firm Wholesale Electric Service. RCID shall reimburse FMPA for any New Tax paid by FMPA as a result of providing Firm Wholesale Electric Service to RCID under this Agreement.

**ARTICLE 7
WHOLESALE PURCHASING MEMBERSHIP**

Section 7.1. Wholesale Purchasing Membership.

Pursuant to this Agreement, RCID hereby requests, and FMPA hereby accepts, RCID's membership as a Wholesale Purchasing Member of FMPA, as defined in the FMPA Interlocal Agreement and FMPA By-Laws. RCID's Wholesale Purchasing Membership rights and obligations are limited to the rights and obligations provided in this Agreement. RCID is not entitled to designate a director to serve on the FMPA Board of Directors, nor may RCID participate in an FMPA project without becoming a signatory and party to the FMPA Interlocal Agreement.

**ARTICLE 8
RESERVED**

**ARTICLE 9
CONTINUITY OF SERVICE**

Section 9.1. Interruptions.

FMPA shall supply and deliver Firm Wholesale Electric Service hereunder to the Delivery Point with the firmness and priority equal to FMPA's Firm Load. FMPA shall not be responsible for any failure to deliver Firm Wholesale Electric Service and RCID shall not be responsible to pay for any Firm Wholesale Electric Service not delivered to the Delivery Point due to (a) transmission system operations outside of FMPA's transmission system or (b) interruptions of transmission service necessary to deliver Firm Wholesale Electric Service to RCID if initiated by the FRCC reliability coordinator. FMPA disclaims any liability for third-party claims arising out of any failure to supply Firm Wholesale Electric Service hereunder, or for interruption or abnormal voltage of the supply.

Section 9.2. Capacity Shortfalls.

During the Term, in the event of a capacity shortfall that requires load interruption, FMPA shall take such action as set forth in Section 11.4 showing no adverse distinction between RCID and FMPA's Firm Load.

Section 9.3. Shortfall Notification.

FMPA will promptly inform RCID as soon as possible under the circumstances upon becoming aware of any event, occurrence or circumstance that will result in load shedding or otherwise cause a material reduction or an interruption or suspension of delivery of Firm Wholesale Electric Service to RCID.

**ARTICLE 10
DELIVERY VOLTAGE**

Section 10.1 Delivery Voltage.

The delivery voltage at the Delivery Point (or any alternate delivery point) shall be as agreed between DEF and FMPA. FMPA and RCID shall maintain close coordination with respect to future delivery points in the interests of system reliability. Each Party shall endeavor, to the extent practicable, to keep the other Party advised of significant developments related to their respective power supply facilities.

**ARTICLE 11
DELIVERY, LOSSES, AND SCHEDULING**

Section 11.1. Delivery.

Firm Wholesale Electric Service shall be delivered by FMPA to RCID at the Delivery Point. Title to and risk of loss related to the Firm Wholesale Electric Service shall transfer from FMPA to RCID at the Delivery Point free and clear of all liens, security interests, claims and encumbrances or any interest therein or thereto by any person arising prior to the Delivery Point. FMPA shall not incur any expense or risk beyond the Delivery Point and RCID shall not incur any expenses or risk up to and at the Delivery Point.

Section 11.2. Losses.

RCID is responsible for supplying energy to serve Losses in accordance with the RCID NITSA.

Section 11.3 Scheduling.

(a) RCID shall have the right but not the obligation to schedule an Energy Quantity. RCID shall be responsible for all tagging and other generation scheduling activity necessary for the delivery of the Energy Quantity. Notification of the desired Energy Quantity, which may be any whole MW increment from zero (0) up to the Capacity Quantity (as specified in Appendix A) or Increased Capacity Quantity (pursuant to Section 2.2) for each hour for a minimum of eight (8) consecutive hours each day, shall be made to FMPP's trading desk by recorded phone line or Instant Message no later than 8 AM Eastern Prevailing Time (EPT) on the Business Day prior to the schedule start. Any change to a schedule made after the scheduling deadline shall be deemed a schedule change. RCID may make up to six (6) schedule changes per Calendar Day, provided the amount of change for any given hour may not exceed 20 MW per change. RCID must provide any changes to the schedule via the electronic tag at least one (1) full hour prior to the start of the ramp into the hour being changed. For example, the tag must be modified and approved by 1550 EPT for a schedule change to hour ending 1800 EPT. A schedule change that is made to a single hour or multiple consecutive hours when communicated to FMPP in a single communication is considered one schedule change. All scheduled deliveries will be implemented by the FMPP to the extent consistent with Good Utility Practice and the written tariff scheduling parameters of the

Transmission Provider. Each Party shall promptly notify the other Party's Broker of any known applicable communication equipment failure that could affect the Party's ability to schedule energy hereunder and the Parties shall work together to avoid any interruption of service upon a failure of electronic transmittal of a schedule.

(b) For purposes of scheduling coordination, or any other notice required by this Agreement to be sent to a Party's "Broker", the following contact information shall be used (each a Party's "Broker" for purposes of this Agreement):

FMPA Brokers:

Florida Energy Marketing: fem@ouc.com, 407-434-4318

FMPP ECC: fmpp_interchange@ouc.com, 407-434-4383

With copy to: fmpp@fmpa.com

RCID Broker:

RCID.Broker@disney.com, 407-824-4990

Section 11.4 Constancy of Service.

(a) FMPA shall provide Firm Wholesale Electric Service with a priority and firmness equal to FMPA Firm Load.

(b) Notwithstanding any other provision of this agreement, during the Term, in the event that FMPA, or FMPA's Agents, determines in its sole discretion that it is necessary or appropriate for FMPA or the FMPA's control area to shed, interrupt, or curtail Firm Load (including for reason that adequate resources are not available), and FMPA or the control area operator does shed, interrupt or curtail such loads, then the Firm Wholesale Electric Service schedules will be curtailed on a pro rata basis with all of FMPA's Firm Load. Thereafter, Firm Wholesale Electric Service will be restored consistent with the restoration of service to FMPA's Firm Load. For actions taken pursuant to this Section 11.4(b), neither FMPA, nor FMPA's Agents shall be in breach of this agreement by reason of, and shall have no liability whatsoever to RCID and FMPA hereby expressly disclaims all third party liability for, any failure to make capacity available under this agreement, or for any failure to deliver or any interruption in the delivery of energy under this Agreement or for any deficiency in the quality of service under this Agreement unless such failure is the sole result of the gross negligence or willful misconduct of FMPA.

(c) RCID shall follow FMPP operator instructions regarding schedule curtailment. If RCID does not follow the timely instructions of FMPA's Agents for system operations, and RCID's inaction results in FMPA having to purchase emergency or other energy, or results in any imbalance, unreserved use or other penalties to either FMPA or RCID, or any other penalties or costs, FMPA shall not be responsible for any such costs incurred by FMPA or RCID, or both.

ARTICLE 12
CONDITIONS PRECEDENT

Section 12.1. RCID Conditions Precedent.

The obligations of RCID under this Agreement to purchase and receive Firm Wholesale Electric Service shall commence on the Service Date, and such obligations are subject to the fulfillment and satisfaction of each of the following conditions on or before January 1, 2024, any one of more of which may be waived only in writing, in whole or in part, by RCID:

(a) Representations, Warranties and Covenants True at the Effective Date.

(i) All representations and warranties of FMPA contained in this Agreement shall be true and correct in all material respects as of the date when made and at and as of the Effective Date as though such representations and warranties had been made or given on such date (except to the extent such representations and warranties specifically pertain to an earlier date), except (A) for changes contemplated by this Agreement and (B) where the failure to be true and correct will not have a material adverse effect on RCID's rights, remedies or benefits under this Agreement; (ii) FMPA shall have performed and complied with, in all material respects, its obligations that are to be performed or complied with by it hereunder prior to or on the Effective Date; and (iii) FMPA shall have delivered a certificate signed by one of its duly authorized officers certifying as to the fulfillment of the conditions set forth in the foregoing clauses (i) and (ii).

(b) No Material Adverse Change. No change in the business, properties, assets, generating resources, transmission system, financial condition, results of operations or prospects of FMPA shall have occurred and be continuing or with the passage of time, the giving of notice or both, shall be reasonably likely to occur which have a material adverse effect on FMPA's ability to perform its obligations under this Agreement.

(c) Absence of Litigation. No claims, actions, suits, investigations, grievances, arbitrations or proceedings shall be pending or threatened against FMPA with respect to the transactions contemplated hereunder or the adverse outcome of which would have a material adverse effect on the ability of FMPA to perform its respective obligations under this Agreement.

(d) Transmission Service. RCID has obtained transmission service from DEF necessary to receive Firm Wholesale Electric Service at the Delivery Point by January 1, 2024.

Section 12.2. FMPA Conditions Precedent.

The obligations of FMPA under this Agreement to sell and deliver Firm Wholesale Electric Service shall commence on the Service Date, and such obligations are subject to the fulfillment and satisfaction of each of the following conditions on or before January 1, 2024, any one or more of which may be waived only in writing, in whole or in part, by FMPA:

(a) Representations, Warranties and Covenants True at the Effective Date.

(i) All representations and warranties of RCID contained in this Agreement shall be true and correct in all material respects when made and at and as of the Effective Date and at and as of the Service Date as though such representations and warranties had been made or given

on such date (except to the extent such representations and warranties specifically pertain to an earlier date), except (A) for changes contemplated by this Agreement and (B) where the failure to be true and correct will not have a material adverse effect on FMPA's rights, remedies or benefits under this Agreement; and (ii) RCID shall have performed and complied with, in all material respects, its obligations that are to be performed or complied with by it hereunder prior to or on the Effective Date.

(b) No Material Adverse Change. No material adverse change in RCID's electric facilities, electric business, financial condition, results of operations or prospects of RCID shall have occurred and be continuing, or with the passage of time, the giving of notice or both, shall be reasonably likely to occur as of the Service Date.

(c) Absence of Litigation/Legislative Action. No claims, actions, suits, grievances, investigations, arbitrations or proceedings shall be pending or threatened against RCID with respect to this Agreement which might have a material adverse effect on the ability of RCID to perform its respective obligations under this Agreement.

(d) Transmission Service. RCID has obtained transmission service from DEF necessary to receive Firm Wholesale Electric Service at the Delivery Point by January 1, 2024.

Section 12.3. Coordination.

RCID and FMPA shall cooperate with each other and use all commercially reasonable efforts to (a) promptly prepare and file all necessary documentation, (b) effect all necessary applications, notices, petitions and filings and execute all agreements and documents, and (c) obtain all necessary consents, approvals and authorizations, including those of other parties necessary or advisable to consummate the transactions contemplated by this Agreement, all of which are set forth in Appendix B.

Each Party shall keep the other Party reasonably apprised of the status of the conditions precedent to the occurrence of the Service Date applicable to it. The Parties shall reasonably coordinate so that subject to the satisfaction of other prior conditions, the certificates and opinions to be delivered by a Party hereunder in connection with the Effective Date have been provided by the Effective Date.

ARTICLE 13 TERMINATION

Section 13.1. Termination Prior to Service Date.

If the conditions precedent to RCID's obligations hereunder set forth in Section 12.1 hereof have not been satisfied or waived on or prior to January 1, 2024, then on or before April 1, 2024, RCID may terminate this Agreement upon written Notice of termination to the FMPA, without any liability or obligation of either Party to the other as a result of such termination.

If the conditions precedent to FMPA's obligations hereunder set forth in Section 12.2 hereof have not been satisfied or waived on or prior to January 1, 2024, then on or before April 1,

2024, FMPA may terminate this Agreement upon written Notice of termination to RCID, without any liability or obligation of either Party to the other as a result of such termination.

Section 13.2. Notice.

Each Party shall provide Notice to the other Party promptly if any information comes to its attention prior to the Effective Date or prior to the Service Date, as applicable, that it believes will potentially excuse such Party from the performance of its obligations under this Agreement or might reasonably cause any condition set forth in Article 12 not to be satisfied on or prior to the Service Date.

**ARTICLE 14
REPRESENTATIONS AND WARRANTIES**

Section 14.1. General Representation and Warranties.

Each Party hereby represents and warrants to the other that:

(a) It is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization and is duly qualified to do business in all jurisdictions where such qualification is required.

(b) It has or will have prior to the Effective Date full power and authority to enter into this Agreement and perform its obligations hereunder, each to the other Party. The execution, delivery and performance of the Agreement have been duly authorized by all necessary Parties and does not and will not contravene its organization's documents or conflict with, result in a breach of, or entitle any party (with due notice or lapse of time or both) to terminate, accelerate or declare a default under, any agreement or instrument to which it is a party or by which it is bound.

(c) The execution, delivery, and performance by it of this Agreement, each to the other Party, will not result in any violation by it of any law, rule or regulation applicable to it. It is not a party to, nor subject to or bound by, any judgment, injunction or decree of any court or other governmental entity which may restrict or interfere with the performance of this Agreement by it or may materially and adversely affect the business, property, financial condition, results of operations or prospects of such Party.

(d) This Agreement is a valid and binding obligation, enforceable against it in accordance with its terms, except as (i) such enforcement may be subject to bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally and (ii) the remedy of specific performance and injunctive relief may be subject to equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.

(e) Except for those approvals listed in Appendix B, no consent, waiver, order, approval, authorization, or order of, or registration, qualification of filing with, any court or other

governmental agency or authority or other person is required for the execution, delivery and performance by such Party of this Agreement and the consummation by such Party of the transactions contemplated hereby. No consent or waiver of any party to any contract to which such Party is a party or by which it is bound is required for the execution, delivery, and performance such Party of this Agreement that has not been or will by the Effective Date have duly obtained.

(f) There is no action, suit, grievance, arbitration or proceeding pending or, to the knowledge of such Party, threatened against or affecting such Party at law or in equity, before any federal, state, municipal or other governmental court, department, commission, board, arbitrator, bureau, agency or instrumentality which prohibits or impairs its ability to execute and deliver this Agreement or to consummate any of the transactions contemplated hereby. Such Party has not received written notice of and otherwise is not aware of any such pending or threatened investigation, inquiry or review by any governmental entity. Notwithstanding the foregoing, both Parties acknowledge the State of Florida has enacted legislation that would dissolve RCID effective June 1, 2023.

Section 14.2. Disclaimers.

EXCEPT AS EXPRESSLY SET FORTH HEREIN, EACH PARTY EXPRESSLY DISCLAIMS ANY REPRESENTATION OR WARRANTY, WRITTEN OR ORAL, STATUTORY, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY REPRESENTATIONS OR WARRANTIES WITH RESPECT TO MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE WITH RESPECT TO THE PROVISIONS OR RECEIPT OF FIRM WHOLESALE ELECTRIC SERVICE HEREUNDER, ALL OF WHICH ARE HEREBY EXPRESSLY EXCLUDED AND DISCLAIMED.

Section 14.3. Termination and Survival.

This Agreement may be terminated earlier than the expiration of the Term as provided for herein. If this Agreement is terminated earlier than the expiration of the Term for any reason, including, without limitation, whether by its terms, mutual agreement, early termination, or Event of Default, such termination shall not relieve any Party of any obligation accrued or accruing prior to the effectiveness of such termination. Furthermore, any obligations, limitations, exclusions and duties which by their nature or the express terms of this Agreement extend beyond the expiration or termination of this Agreement, including, without limitation, provisions relating to compliance requirements, accounting, billing (associated with billing cycles that occurred prior to the termination of this Agreement), billing adjustments (associated with billing cycles that occurred prior to the termination of this Agreement), limitations or liabilities, dispute resolution, confidentiality, and any other provisions necessary to interpret or enforce the respective rights and obligations of the Parties hereunder, shall survive the expiration or early termination of this Agreement.

ARTICLE 15 SECURITY

Section 15.1. FMPA Security.

FMPA shall maintain a rating on senior unsecured debt securities of FMPA by Standard and Poor's Corporation, Moody's Investors Service, Inc., Fitch IBCA or another nationally recognized rating service reasonably acceptable to RCID of A-, of BBB+ (Standard and Poor's), Baa1 (Moody's) or BBB+ (Fitch) or its equivalent, or a rating equivalent to RCID senior unsecured debt securities, if any, whichever is lower. In the event that FMPA's credit rating fails to meet said credit standing and FMPA fails to restore its credit rating to such specified minimum rating standing within 12 months after its rating has fallen, FMPA shall provide Notice to RCID thereof and shall upon request by RCID provide a Letter of Credit, cash or bond equal to the Capacity Charge for the next three (3) months.

Section 15.2. RCID Security.

RCID shall maintain a rating on senior unsecured debt securities of RCID by Standard and Poor's Corporation, Moody's Investors Service, Inc., Fitch IBCA or another nationally recognized rating service reasonably acceptable to FMPA of A-, of BBB+ (Standard and Poor's), Baa1 (Moody's) or BBB+ (Fitch) or its equivalent, or a rating equivalent to FMPA senior unsecured debt securities, if any, whichever is lower. In the event that RCID's credit rating fails to meet said credit standing and RCID fails to restore its credit rating to such specified minimum rating standing within 12 months after its rating has fallen, RCID shall provide Notice to FMPA thereof and shall upon request by FMPA provide a Letter of Credit, cash or bond equal to the Capacity Charge for the next three (3) months.

ARTICLE 16 EVENTS OF DEFAULT

Section 16.1. Events of default by FMPA.

Any one or more of the following shall constitute an "Event of Default" hereunder with respect to FMPA:

(a) FMPA shall fail to pay any amounts to be paid by FMPA hereunder to RCID and such failure shall continue for a period of more than ten (10) days after written Notice by RCID.

(b) A default shall occur in the performance of any other material covenant or condition to be performed by FMPA hereunder (other than a default specified in Section 16.1(a)) and such default shall continue unremedied for a period of thirty (30) days after written Notice from RCID specifying the nature of such default; provided, however, that if such default (other than the failure to make payments when due) cannot reasonably be remedied by FMPA within thirty (30) days, subject to commencement of action to remedy the default within such thirty (30) day period, FMPA shall have up to an additional ninety (90) days to remedy the default.

(c) A custodian, receiver, liquidator or trustee of FMPA or of all or substantially all of the property of FMPA, is appointed or takes possession and such appointment or possession remains uncontested or in effect for more than sixty (60) days; or FMPA makes an assignment for the benefit of its creditors or admits in writing its inability to pay its debts as they mature; or FMPA is adjudicated bankrupt or insolvent; or an order for relief is entered under the Federal Bankruptcy Code against FMPA; or all or substantially all of the material property of FMPA is sequestered by court order and the order remains in effect for more than sixty (60) days; or a petition is filed against FMPA under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction, whether now or subsequently in effect, and is not stayed or dismissed within sixty (60) days after filing.

(d) FMPA files a petition in voluntary bankruptcy or seeks relief under any provision of any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution, or liquidation law of any jurisdiction, whether now or subsequently in effect; or consents to the filing of any petition against it under any such law; or consents to the appointment of or taking possession by a custodian, receiver, trustee or liquidator of FMPA or all or substantially all of the property of either.

Section 16.2. Events of default by RCID.

Any one or more of the following shall constitute an “Event of Default” hereunder with respect to RCID:

(a) RCID shall fail to pay any amounts to be paid by RCID hereunder to FMPA in accordance with the terms of this Agreement and such failure shall continue for a period of more than ten (10) days after written Notice by FMPA.

(b) A default shall occur in the performance of any material covenant or condition to be performed by RCID hereunder (other than a default specified in Section 16.2(a)) and such default shall continue unremedied for a period of thirty (30) days after Notice from FMPA specifying the nature of such default; provided, however, that if such default cannot reasonably be remedied by RCID within thirty (30) days, subject to commencement of action to remedy the default within such thirty (30) day period, RCID shall have up to additional ninety (90) days to remedy the default.

(c) A custodian, receiver, liquidator or trustee of RCID or of all or substantially all of the property of RCID, is appointed or takes possession and such appointment or possession remains uncontested or in effect for more than sixty (60) days; or RCID makes an assignment for the benefit of its creditors or admits in writing its inability to pay its debts as they mature; or RCID is adjudicated bankrupt or insolvent; or an order for relief is entered under the Federal Bankruptcy Code against RCID; or all or substantially all of the material property of RCID is sequestered by court order and the order remains in effect for more than sixty (60) days; or a petition is filed against RCID under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction, whether now or subsequently in effect, and is not stayed or dismissed within sixty (60) days after filing.

(d) RCID files a petition in voluntary bankruptcy or seeks relief under any provision of any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution, or liquidation law of any jurisdiction, whether now or subsequently in effect; or consents to the filing of any petition against it under any such law; or consents to the appointment of or taking possession by a custodian, receiver, trustee or liquidator of RCID or all or substantially all of the property of either.

Section 16.3. Remedies.

The Parties shall have the following remedies available to them with respect to the occurrence of an Event of Default with respect to the other Party hereunder:

(a) Upon the occurrence of an Event of Default by either Party hereunder, the non-defaulting Party shall have the right to (i) invoice and collect all amounts then due to it from the defaulting Party hereunder (subject to any applicable limitation of liability or cap on damages), and (ii) terminate this Agreement at any time during the continuation of such Event of Default upon written Notice to the defaulting Party. Notwithstanding any other provision of this Agreement, after the occurrence of an Event of Default and for so long as the Event of Default is continuing and has not been cured, the non-defaulting Party shall have the right, upon written Notice to the defaulting Party, to suspend all performance under this Agreement until such Event of Default has been cured. In addition, if FMPA is the defaulting Party, then RCID shall have the right in addition to its other rights and remedies, but not the obligations, during the continuation of such default and prior to any termination of this Agreement, to purchase energy and capacity, in a commercially reasonable manner considering the circumstances of such default, from third parties and have such delivered to the Delivery Point in quantities sufficient to cover any shortfall in Firm Wholesale Electric Service resulting from such default. If RCID is the defaulting Party and, by reason of RCID's default, FMPA is not receiving all or a portion of the payments in accordance with the terms hereof, then FMPA shall have the right, but not the obligation, during the continuation of such default and prior to any termination of this Agreement to discontinue Firm Wholesale Electric Service to RCID upon ten (10) days prior Notice of such intent.

(b) In addition to the remedies set forth in Section 16.3(a), either Party may pursue against the other Party any legal rights and remedies made available under Florida Law.

**ARTICLE 17
LIMITATION OF LIABILITY**

Section 17.1. No Consequential Damages.

NOTWITHSTANDING ANYTHING IN THE AGREEMENT TO THE CONTRARY, NO PARTY SHALL BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR INDIRECT DAMAGES, BY STATUTE, IN TORT OR CONTRACT, UNDER INDEMNITY PROVISIONS OR OTHERWISE, INCLUDING WITHOUT LIMITATION, LOST PROFITS, LOST REVENUES, COST OF CAPITAL; LOSS OF USE, LOSS OF GOODWILL, REPLACEMENT POWER OR CLAIMS OF CUSTOMERS, UNLESS

SUCH DAMAGES ARE A COMPONENT OR ELEMENT OF A CLAIM THAT IS SUBJECT TO INDEMNIFICATION HEREUNDER AND COVERED UNDER A PRIMARY POLICY OF LIABILITY INSURANCE, IF ANY ISSUED BY A THIRD PARTY SURETY.

ARTICLE 18 INDEMNIFICATION

Section 18.1. Indemnification.

(a) RCID shall indemnify, defend and hold harmless FMPA, its officers, directors, agents, employees and Affiliates from and against any and all loss, costs, expense, claims, demands, liabilities (including reasonable attorneys' fees), judgments, fines, settlements and other amounts arising from any and all Claims relating to or arising out of RCID's transmission, distribution, or other use of electric capacity and energy beyond the Delivery Point.

(b) FMPA shall indemnify, defend and hold harmless RCID, its officers, directors, agents, employees and Affiliates from and against any and all loss, costs, expense, claims, demands, liabilities (including reasonable attorneys' fees), judgments, fines, settlements and other amounts arising from any and all Claims relating to or arising out of FMPA's generation, transmission, distribution, or other use of electric capacity and energy up to the Delivery Point.

ARTICLE 19 DISPUTE RESOLUTION

Section 19.1. Resolution By Officers of the Parties.

Except as otherwise expressly, specifically set forth herein, in the event of any dispute between the Parties as to a matter referred to herein or as to the interpretation of any part of this Agreement, including this Section 19.1 or as to the determination of any rights or obligations or entitlements arising from or related to this Agreement or as to the calculation of any amounts payable under this Agreement, the Parties shall refer the matter to their respective duly authorized representatives, for resolution. Should such representative of the respective Parties fail to resolve the dispute within twenty (20) days from such referral, the Parties agree that any such dispute shall be first referred to non-binding mediation in accordance with Section 19.2. Should mediation be unsuccessful within the time specified in Section 19.2, the Parties may pursue any legal or equitable remedies available under Florida law.

Section 19.2. Mediation Procedures.

A Party submitting a dispute to non-binding mediation pursuant to the procedures set forth in Florida Statutes, Section 44.101 (the "Requesting Party") shall do so by delivering to the other Party a Notice demanding or requesting, as the case may be, mediation of the dispute and naming three acceptable mediators. Within ten (10) days after the receipt of the Notice from the Requesting Party, the other Party shall, in writing, serve upon the Requesting Party a Notice of acceptance of

one of the three mediators provided or offer three alternate mediators for consideration. Within five (5) days, the Parties shall confer and mutually agree and appoint a mediator from the lists provided. To the extent practicable, the mediator shall have special competence and experience with respect to the subject matter of the dispute(s). No mediator appointed shall have the power to render any binding or enforceable award, order, decree, or disposition or amend or add to this Agreement. Within ten (10) days after the mediator is appointed, a time and date for the mediation shall be scheduled and documented in writing. The mediator thereupon shall proceed promptly to hear and facilitate an amiable resolution of the controversy. If mediation is successful, any settlement achieved through mediation shall be confidential to the extent permissible under Florida law and not in violation of Chapter 119, Florida Statutes, and made in writing and in duplicate, and one copy shall be delivered to each of the Parties. Each Party shall pay the costs of its own counsel and share equally the fee and cost of the mediator.

Section 19.3 Settlement.

If the resolution of the dispute and the terms of any settlement agreement, amendment to the Agreement or other document or instrument executed in connection therewith will require the approval of the governing board of a Party, a request for such approval shall be promptly submitted for the governing board's consideration. Once accepted by the Parties, the decision of mediator and any award made hereunder shall be binding upon each Party and the successors and assigns and any trustee or receiver of each Party.

Section 19.4. Legal Remedies.

If mediation is unsuccessful, either Party may pursue any legal rights and remedies made available under Florida Law. The Parties agree that the exclusive venue for any dispute arising hereunder that is not resolved through the dispute resolution procedures set forth in Section 19.1 and 19.2 shall be the appropriate federal, state, or county court located in Orange County, Florida.

Section 19.5. Waiver of Rights to Jury Trial.

EACH PARTY HEREBY KNOWINGLY, VOLUNTARILY, INTENTIONALLY AND IRREVOCABLY WAIVE ANY RIGHTS THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS AGREEMENT OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF RELATED HERETO. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES ENTERING INTO THIS AGREEMENT AND SHALL SURVIVE ANY EXPIRATION OR TERMINATION OF THIS AGREEMENT.

Section 19.6. Continued Performance.

Except to the extent a Party has the right to suspend performance under Section 16.3 hereof, no dispute shall interfere with the Parties' continued fulfillment of their obligations under this Agreement pending the outcome of the mediation process or a decision by the Florida courts.

ARTICLE 20 FORCE MAJEURE

Section 20.1. Force Majeure Standard.

A Party shall be excused from performing its obligations under this Agreement and shall not be liable in damages or otherwise, if and only to the extent that it is unable to so perform or is prevented from performing by an event of Force Majeure.

Section 20.2. Force Majeure Definition.

An event of “Force Majeure” means an event of circumstance that prevents or unduly frustrates the performance by a Party of its obligations under this Agreement (other than the duty to make payments when due, which shall not be excused by Force Majeure) which is not within the reasonable control of, or the result of the negligence of, such Party and which by the exercise of due diligence such Party is unable to overcome or avoid. Force Majeure means any event or circumstance which prevents or delays performance by a Party of any of its obligations hereunder to the extent that such event or circumstance: (i) is beyond the reasonable control of such Party; (ii) is not the result of the willful misconduct or negligent act or omission of such Party, or any person over whom that Party has control; (iii) is not an act, event or condition that such Party reasonably could have anticipated and avoided, or the risk or consequence of which such Party has expressly assumed under the Agreement; and (iv) cannot be prevented, avoided, or otherwise overcome by the prompt exercise of commercially reasonable diligence by such Party, or any Person over whom that Party has control. Subject to the foregoing, events or circumstances that may constitute “Force Majeure” include: (A) war, riots, floods, hurricanes, tornadoes, earthquakes, lightning, ice-storms, and named storm events, and other such extreme weather events and natural calamities; (B) explosions or fires arising from lightning or other natural causes; (C) insurrection, rebellion, nationwide, regional or general strikes, slowdowns or labor disruptions; (D) an act of god, plague, epidemic, pandemic or other such significant and material event or circumstance; (E) actions or inactions by any Governmental Authority taken after the date hereof (including the adoption or change of any Requirements of Law or environmental constraint lawfully imposed by such Governmental Authority) but only if and to the extent such actions, inactions, Requirements of Law or constraint prevents or delays performance; and (F) inability, despite due diligence, to obtain or maintain any Permit required by any Governmental Authority. Notwithstanding the foregoing, in the event of a force majeure FMPA will not treat RCID worse than FMPA’s Firm Load. Force Majeure shall not include (i) events affecting the cost of operating any generating facility, (ii) changes in market conditions which cause the price of energy or capacity to fluctuate including without limitation, weather, fuel prices and supply and demand, (iii) the inability of a Party to make a profit or avoid a loss in performing its obligations under this Agreement, or (iv) any action of the Florida Legislature to dissolve or otherwise reorganize RCID.

Section 20.3. Obligation to Diligently Cure Force Majeure.

If a Party shall rely on the occurrence of an event of Force Majeure as a basis for being excused from performance of its obligations under this Agreement, then such Party shall:

- (a) Provide written Notice to the other Party promptly but in no event later than five (5) days after the occurrence of the event or condition giving an estimate of the expected duration and the probable impact on the performance of its obligations hereunder; and
- (b) Exercise all reasonable efforts to continue to perform its obligations hereunder; and
- (c) Expeditiously take reasonable action to correct or cure the event or condition excusing performance, provided that settlement of strikes or other labor disputes shall be completely within the sole discretion of the affected Party; and
- (d) Exercise all reasonable efforts to mitigate or limit damages to the other Party.

ARTICLE 21 MISCELLANEOUS

Section 21.1. Assignment; Successors and Assigns.

This Agreement shall inure to the benefit of and bind the respective successors and permitted assigns of the Parties, including any successor to any Party by consolidation, merger, or acquisition of all or substantially all of the assets of such Party. No assignment by any Party (or any successor or assignee thereof) of its rights and obligations hereunder shall be made or become effective without the prior written consent of the other Party in each case obtained, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the immediately preceding sentence, (a) FMPA or any permitted assignee of FMPA may assign this Agreement as collateral security to any lender from time to time providing financing to FMPA in connection with the transactions contemplated hereby, provided that FMPA is not relieved of any obligation or liability hereunder as a result of such assignment. RCID, at the cost and expense of FMPA (including the reasonable attorney's fees and costs of legal counsel to RCID, including its bond counsel), shall execute and deliver such documents as may be reasonably requested by FMPA which are necessary to accomplish any such assignment, transfer, pledge or other disposition of rights and interests to any such lender so long as RCID's rights, remedies, benefits and privileges under this Agreement are not thereby materially altered, amended, diminished or otherwise impaired; and (b) to the extent permitted by applicable law, RCID shall provide for the assignment and transfer of all of RCID's obligations and liabilities under and pursuant to this Agreement, in full and without exception, in connection with a dissolution of RCID, pursuant to Chapter 2022-266, Laws of Florida, or any other similar or related act of the Florida Legislature, to either (a) any reestablished, re-ratified, or otherwise reconstituted special district that is a successor to RCID, or (b) other successor, assignee, or transferee of RCID and RCID's right and obligation under Florida law to serve the retail electric service territory that it serves as of the date of this Agreement; provided, however, that RCID is not relieved of any obligation or liability hereunder as a result of such assignment except upon fulfillment of the condition in the next sentence. In accordance with and subject to RCID's Trust Indenture for Utility Revenue Bonds, dated as of November 1, 1987 as amended and supplemented (the "RCID Utility Revenue Bond Indenture"), RCID hereby covenants with FMPA that the revenue from the sales of retail electric service within its retail

electric service territory as of the date of this Agreement, or from the sale of utility services from its integrated utility system, shall secure all obligations to FMPA hereunder that constitute “Operating Expenses” under the RCID Utility Revenue Bond Indenture and, furthermore, RCID shall take all legal actions necessary to ensure the continuation of such revenue, in full, to secure all obligations to FMPA hereunder as “Operating Expenses” after any such assignment to any reestablished, re-ratified, or otherwise reconstituted special district that is a successor to RCID, or other successor, assignee, or transferee of RCID. FMPA, at the cost and expense of RCID (including the reasonable attorney’s fees and costs of legal counsel to FMPA, including its bond counsel), shall execute and deliver such documents as may be reasonably requested by RCID which are necessary to accomplish any such assignment and transfer of all of RCID’s obligations and liabilities under and pursuant to this Agreement, in full and without exception, to any reestablished, re-ratified, or otherwise reconstituted special district that is a successor to RCID, or other successor, assignee, or transferee of RCID, so long as FMPA’s rights, remedies, benefits and privileges under this Agreement are not thereby materially altered, amended, diminished or otherwise impaired. Any assignments by any Party shall be in such form as to enable such Party’s obligations under this Agreement to be assumed, accepted and honored fully and timely by any transferee, assignee or successor party.

Section 21.2. Notices.

With the exception of communications within the ordinary course of the day to day performance and administration of this Agreement, all notices, requests and other communications hereunder (herein collectively a “Notice” or “Notices”) shall be deemed to have been duly delivered, given or made to or upon any Party if in writing and delivered by hand against receipt, or by certified or registered mail, postage pre-paid, return receipt requested, or to a courier who guarantees next business day delivery or sent by telecopy (with confirmation by return telecopy) to such Party at its address set forth below or to such other address as such Party may at any time, or from time to time, direct by Notice given in accordance with this Section 21.2.

IF TO FMPA:

Chief Operating Officer
Florida Municipal Power Agency
8553 Commodity Circle
Orlando, FL 32819

With required copy to:

Office of the General Counsel
Florida Municipal Power Agency
2061-2 Delta Way
Tallahassee, FL 32303-4240
P.O. Box 3209

IF TO RCID:

For US Mail:
Reedy Creek Improvement District
Attn: District Administrator
P.O. Box 10000
Lake Buena Vista, FL 32830-1000

For Overnight or Personal Delivery:
751 Backstage Lane
EPCOT Central Energy Plant
Orlando, FL 32830
Attention: Utility Business Affairs

With required copy to:

Reedy Creek Improvement District
P.O. Box 10170
Lake Buena Vista, FL 32830-0170 (for U.S. mail)
1900 Hotel Plaza Blvd.
Lake Buena Vista, FL 32830 (for overnight/personal delivery)
Attention: General Counsel

The date of delivery of any such Notice, request or other communication shall be the earlier of (i) the date of actual receipt, (ii) three (3) business days after such Notice, request or other communication is sent by certified or registered mail, (iii) if sent by courier who guarantees next business day delivery, the business day next following the day such Notice, request or other communication is actually delivered to the courier or (iv) the day actually telecopied (with confirmation by return telecopy if on a business day, and if not, then the first business day thereafter).

Section 21.3. Governing Law.

The rights and obligations of the Parties shall be construed and interpreted in accordance with the substantive law of the State of Florida without giving effect to its principles for choice of law.

Section 21.4. Confidentiality.

Each Party shall keep confidential, and shall not disseminate to any third party (other than such Party's Affiliates) or use for any purpose other than the performance, administration, management and enforcement of this Agreement (except with the written authorization of the other Party), any information received from the other that is designated as confidential or proprietary by

the other Party unless legally compelled by the Florida Public Records and Government in the Sunshine Law (Chapters 119 and 286, Florida Statutes) disclosure requirements, deposition, inquiry, request for documents, subpoena, civil investigative demand or similar process, or by order of a court or tribunal of competent jurisdiction or in order to comply with applicable rules or requirements of any stock exchange, government department or agency or other regulatory authority, or by requirements of any securities law or regulation or other legal requirement or as necessary to enforce the terms of this Agreement. This Section 21.4 shall survive the termination of this Agreement for a period of two (2) years. If any Party (the “Disclosing Party”) is compelled to disclose any confidential information of the other Party (the “Affected Party”) , the Disclosing Party shall endeavor to provide the Affected Party with prompt written Notice of the public records request, and if the Affected Party promptly informs the Disclosing Party that it believes that the confidential information is exempt from the disclosure requirements of the Florida Sunshine Law, the Disclosing Party shall temporarily refrain from disclosing the confirmation to allow the Affected Party a reasonable period of time under the circumstances to seek, , at the cost and expense of the Affected Party an appropriate protective order or other remedy, and/or consult with the Disclosing Party to resist or narrow the scope of any required disclosure. Notwithstanding the foregoing, upon advice of counsel that the requested information is not exempt from disclosure, the Disclosing Party shall have the right, without liability to the Affected Party, to make the disclosure. The Parties shall reasonably coordinate in the preparation and issuance of all publicity relating to this Agreement.

Section 21.5. No Partnership.

Nothing contained in this Agreement shall be construed to create a partnership, joint venture or other legal relationship that may invoke fiduciary obligations between the Parties.

Section 21.6. Fees and Expenses.

Except as otherwise provided herein, RCID and FMPA shall each pay for its own costs, fees and expense in connection with, or in anticipation of, this Agreement and the consummation of the transactions contemplated hereby.

Section 21.7. Captions.

The captions to sections throughout this Agreement and attachments and appendices hereto are intended solely for ease of reference and to facilitate reading and reference to all sections and provisions of this Agreement and such attachments and appendices. Such captions shall not affect the meaning or interpretation of this Agreement or such attachment or appendices.

Section 21.8. Entire Agreement and Amendments.

This Agreement and all of the attachments and appendices referred to herein sets forth the entire agreement of the Parties with respect to the subject matter herein and takes precedence over

all prior discussions or understandings. This Agreement may not be amended, modified or changed except by an agreement in writing signed by the Parties.

Section 21.9. Severability.

The invalidity or unenforceability of any provisions of this Agreement shall not affect the other provisions hereof. If any provision of this Agreement is held to be invalid, such provision shall not be severed from this Agreement; instead, the scope of the rights and duties created thereby shall be reduced to the minimum extent necessary to conform such provision to Applicable Law, preserving to the greatest extent the intent of the Parties to create such rights and duties as set out herein. If necessary to preserve the intent of the Parties, the Parties shall negotiate in good faith to amend this Agreement, adopting a substitute provision for the one deemed invalid or unenforceable that is legally binding and enforceable.

Section 21.10 Further Assurances.

In connection with this Agreement and the transactions contemplated hereby, upon the request of either Party the other Party shall execute and deliver any additional documents and instruments and perform any additional acts that may be reasonably necessary or appropriate to effectuate and perform the provision of this Agreement and such transactions and the intention of the Parties.

Section 21.11 Laws and Regulations; Changes in Law.

(a) This Agreement and the rights, obligations, and performances of the Parties under this Agreement are subject to all applicable state and federal laws, and to all duly promulgated orders and other duly authorized actions of governmental authorities having jurisdiction (“Applicable Laws”). Each Party hereto shall be responsible for taking all necessary actions to satisfy any regulatory and other requirements that may be imposed by any federal, state, or municipal statute, rule, regulation, or ordinance that may be in effect from time to time relative to the performance of such Party hereunder.

In the event that there is any change in Applicable Law that is promulgated after the Effective Date of this Agreement and that results in any additional or new costs, expenses, charges, fees and/or assessments (other than tax adjustments) that are attributable or related (in whole or in part) to the production and/or provision of Firm Wholesale Electric Service, including environmental-related costs, renewable portfolio standards (only if applicable to wholesale contracts), charges, fees, or expenses incurred by FMPA to supply the Firm Wholesale Electric Service and such costs, whether incurred as part of a voluntary or compulsory measure, are to be recovered through FMPA’s wholesale electric rates (“Change in Law Costs”), RCID shall reimburse FMPA for RCID’s pro-rata share of such costs, expenses, charges, fees and/or assessments, which amounts shall be calculated and recovered as determined by FMPA in a commercially reasonable manner and consistent with how such amounts are calculated and recovered by FMPA from the FMPA Firm Load customers. FMPA shall allocate variable Change

in Law Costs to energy charges and fixed Change in Law Costs to demand charges. Change in Law Costs resulting from capital expenditures shall be allocated over the economic life of the asset(s). Change in Law Costs shall not include any costs recovered in the fuel charge. The determination of additional cost by FMPA shall be net of any reductions in costs associated with the change in Applicable Laws. FMPA shall promptly provide Notice to RCID upon the determination of any additional or new costs, expenses, charges, fees and/or assessments and the calculation of the pro rata portion of such costs proposed to be recovered from RCID.

(b) No new law shall be pending or passed which would cause FMPA to become regulated by the Florida PSC by virtue of its service duties under this Agreement or increase the cost to FMPA of providing Firm Wholesale Electric Service to RCID. In such event, FMPA shall have the right to give notice to RCID of the amendments to this Agreement that FMPA believes are necessary to avoid Florida PSC regulation or keep FMPA whole from increased costs to FMPA for providing Firm Wholesale Electric Service to RCID. In the 60 days following such notice, the Parties will use good faith efforts to negotiate amendments to this Agreement that avoid Florida PSC regulation of FMPA or keep FMPA whole for increased costs. If the Parties are not able to reach agreement on such amendments to this Agreement within such time period, FMPA may give notice of early termination of this Agreement to RCID, with a termination effective date of this Agreement that is not earlier than the date necessary to (i) avoid Florida PSC regulation of FMPA or (ii) FMPA incurring increased costs that are not paid or reimbursed by RCID.

Section 21.12. Counterparts.

This Agreement and any amendment or modification hereto may be executed simultaneously in two or more counterparts, any of which need not contain the signatures of more than one Party, but all such counterparts taken together shall constitute one and the same Agreement or instrument.

Section 21.13. Interpretation.

In the event of any dispute concerning the construction or interpretation of this Agreement or any ambiguity hereof, there shall be no presumption that this Agreement or any provision hereof be construed against the Party who drafted this Agreement. In this Agreement, unless the context otherwise requires, the singular shall include the plural, the masculine shall include the feminine and neuter, and vice versa; the term “includes” or “including” shall mean including, without limitation; references to an Article, Section, Appendix or Schedule shall mean an Article, Section, Appendix or Schedule of this Agreement; and the terms “hereof”, “herein”, “hereto”, “hereunder”, and “herewith” refer to this Agreement as a whole. Reference to a given agreement or instrument shall be a reference to that agreement or instrument as modified, amended, supplemented, and restated through the date as of which such reference is made.

Section 21.14. Independent Relationship.

Unless specifically and expressly set forth herein to contrary, nothing in this Agreement shall be construed or interpreted to make a Party or its employees or agents, the agent, representative or employees of the other Party.

Section 21.15. No Third-Party Beneficiaries.

This Agreement shall not confer any rights or remedies upon any third party hereto, except designated indemnitees and permitted assignees and successors.

Section 21.16. Waivers.

The failure of a Party hereto to exercise any right or remedy or enforce at any time any provision of this Agreement shall not be construed to be a waiver of such right, remedy or provision, nor in any way to affect the validity of this Agreement or any part hereof or the right of a Party thereafter to exercise such right or remedy or enforce each and every such provision. In order to be enforceable, a waiver under this Agreement must be in writing, state that it is a waiver and be signed by an authorized representative of the Party to be bound thereby. Any waiver shall be subject to the terms, conditions and limitations thereof, and no waiver of any breach, default or non-performance of this Agreement shall be held to constitute a waiver of any other or subsequent breach, default or non-performance of this Agreement.

Section 21.17. Duty to Mitigate.

Each Party agrees that it has a duty to mitigate damages and covenants that it will use commercially reasonable efforts consistent with Prudent Utility Practice to minimize any damages it may incur as a result of any other Party's breach, default or non-performance of this Agreement.

Section 21.18. All-Requirements Project Responsibility.

For FMPA, this Agreement is a liability and obligation of the All-Requirements Power Supply Project only. No FMPA liability or obligation under this Agreement inures to or binds any of the funds, accounts, monies, property, instruments, or rights of the Florida Municipal Power Agency generally or any of any other "project" of FMPA as that term is defined in the Interlocal Agreement.

[REMAINDER OF PAGE INTENTIONALLY BLANK – SIGNATURE PAGE(S) FOLLOW]

IN WITNESS WHEREOF, and intending to be legal bound hereby, the Parties have caused this Agreement for Purchase and Sale of Electric Energy and Capacity to be duly executed as an instrument under seal by their respective duly authorized representatives as of the date and year first above written.

**FLORIDA MUNICIPAL POWER AGENCY
(ALL-REQUIREMENTS POWER SUPPLY PROJECT)**

By: _____

Jacob Williams, General Manager and CEO

ATTEST:

By: _____

REEDY CREEK IMPROVEMENT DISTRICT

By:

John H Classe, Jr, District Administrator

ATTEST:

By: _____

By: _____

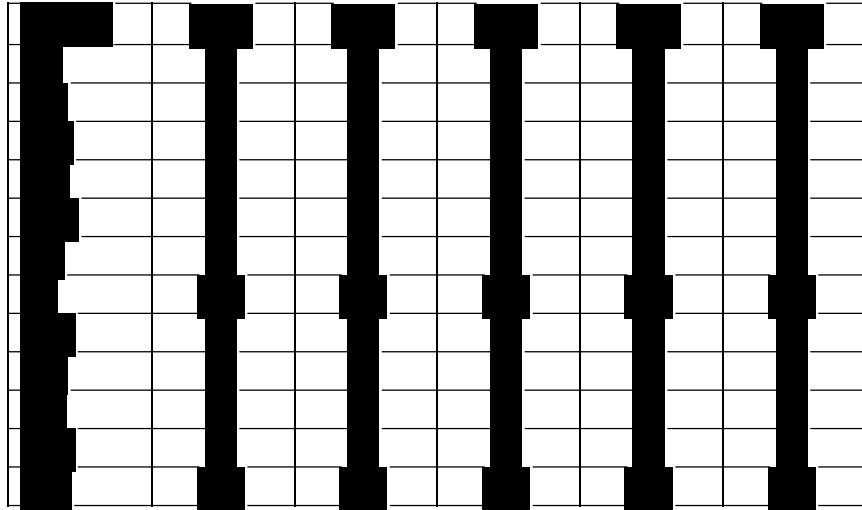
APPENDIX A

PRICING FOR FIRM WHOLESAL ELEC TRIC SERVICE

Firm Wholesale Electric Service rendered to RCID under this Agreement will be billed by FM PA at the aggregate of the monthly charges set forth as follows:

(1) **Capacity Charge:** [REDACTED] / kW-month

The monthly Capacity Quantity to which the Capacity Charge is applied in MW is as follows:



(2) **Non-Fuel Energy Charge:** [REDACTED] h

The billing determinant to which the Non-Fuel Energy Charge is applied is the total amount of energy scheduled pursuant to Section 11.3 in the billing month.

(3) **Fuel Charge:** [REDACTED] MMBtu/MWh multiplied by the Gas Index*

The billing determinant to which the Fuel Charge is applied is the total amount of energy scheduled pursuant to Section 11.3 in the billing month.

*Gas Index:

[REDACTED] [REDACTED] [REDACTED] ar [REDACTED] s

[REDACTED]

APPENDIX B
REQUIRED APPROVALS AND AGREEMENTS

FMPA

1. None.

RCID

1. Designation of this agreement by RCID as a network resource pursuant to the RCID NITSA on or before January 1, 2024.

APPENDIX C

DELIVERY POINTS

Delivery of Firm Wholesale Electric Service shall be to FMPA's interfaces with DEF (the "Delivery Point").

FMPA's primary Delivery Point will be the PKU-FPC interface, however, from time to time in accordance with this Agreement, FMPA may deliver to any point on the DEF transmission system.

RCID will designate the Firm Wholesale Electric Service as a RCID Network Resource pursuant to RCID's Network Integration Transmission Service Agreement with DEF.

RCID is fully responsible for any and all transmission studies and network upgrades required for designating the Firm Wholesale Electric Service as RCID Network Resources.

AGENDA ITEM 8 – ACTION ITEMS

- a. Stock Island Discharge CY23
Spending Authorization Request**

**Executive Committee
November 17, 2022**



8a–Stock Island Discharge CY23 Spending Authorization Request

Executive Committee

November 17, 2022

Closure Involves Long-Term Mitigation Efforts

Sporadic Sheen With High Tides May Lead to Semi-Permanent Boom

- Hydrogen peroxide project will continue through Dec
- Shoreline flush and cleaning will occur after hydrogen peroxide shutdown
- Periodic, small, quickly diminished sheen will require use of a “fence” boom indefinitely
- Well monitoring and testing will continue monthly through CY23
- Certain closure documents will be required with DEP and USCG
- Efforts continue to seek specific damage claims from insurer



Ian Appears to Have Increased Sheen Observations

Higher Than Normal Water Levels May Be Driving Sheen

- Sheen continues to be observed primarily during high tides
- Hydrogen peroxide system flow rates increased and operation extended through Dec

Number of Times Clean Harbors Observed Sheen on Safe Harbor

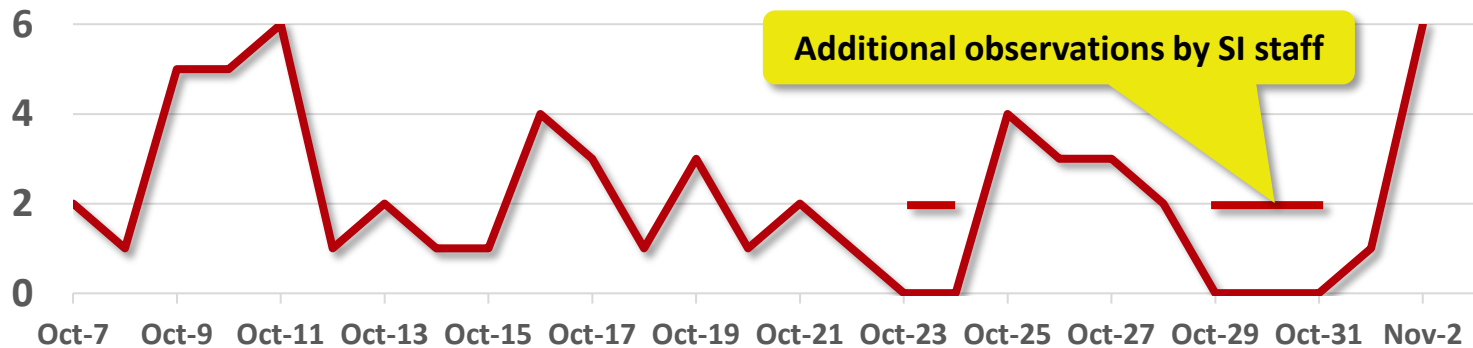


Photo taken Oct 26.

Expect \$6.25M in Expenses through December 2023

Seeking \$4.0 Million through Third-party Damages Coverage

- Incurred expenses within current \$5.6 million authorized
- Reimbursement from Insurer on submitted expenses continues
- Supply chain delays and increased costs on equipment increased cost of planned construction projects
- Visible sheen preventing further reduction in onsite presence vs. initial timeline

Existing Obligations	
FMPA Expenses Incurred to date	\$5.20 Million
FMPA Commitments into Oct	\$350,000
Total	\$5.55 Million

Future Projected Expenses	
Ongoing System O&M	\$350,000
Project Management	\$300,000
Total	\$650,000

Recommended Motion

- Move approval to authorize General Manager to execute spending, not to exceed \$6.25 million, to continue containment and remediation of Stock Island oil discharge through December 2023

**AGENDA ITEM 9 – INFORMATION
ITEMS**

**a. Poinsett Termination and Release
Agreement**

**Executive Committee
November 17, 2022**



9a – Poinsett Termination and Release Agreement

Executive Committee

Nov. 17, 2022

Mutual Agreement to Terminate Poinsett PPA

Solar Committees, BOD and EC Approvals Required

- Poinsett - Termination and Release Agreement
 - Mutual agreement between FMPA and FRP with confidential terms
 - Parties agree to terminate PPA
 - Parties release each other from any claims regarding Poinsett
- Solar I Committees to review and approve
- BOD and EC to consider conditional approval in December
- BOD and EC approval will be subject to member governing body approvals, if needed (as determined by each member), in early 2023

No Action Required Today

- FMPA Board of Directors and Executive Committee will consider Termination and Release Agreement for approval in December, following Solar I Project and ARP Solar I Participant approvals

**AGENDA ITEM 9 – INFORMATION
ITEMS**

**b. Florida Municipal Solar Project
Update**

**Executive Committee
November 17, 2022**



9b – Florida Municipal Solar Project Update

Executive Committee

Nov. 17, 2022

Phase I and Phase II Activity

Solar Committees, BOD and EC Approvals Required

Phase I

- Poinsett – Termination and Release Agreement approvals pending
- Poinsett participants will be redirected to Phase III Facility (which will replace the Solar Project facility)
- Harmony – Additional costs for substation construction, for consideration

Phase II

- PPA revisions for price increase in progress
- Whistling Duck Network Upgrade refund received from Duke

Phase III

- Member visits and commitments ongoing
- PPA development ongoing
 - Origis/FMPA Memorandum of Understanding for up to four facilities – lock in pricing quotes

Phase III – Potential to Double Size of FMSP

Member commitments required ASAP

Participant	Megawatts
Poinsett Participants	74.5
All-Requirements Project	100+
Fort Meade	1
JEA?	TBD
Key West	10
Lake Worth Beach	20
Leesburg	10
Mount Dora	2
New Smyrna Beach	10
Orlando (Harmony swap)	40.5
Starke	1
Winter Park	10
Total	279+

- Power Purchase Agreement
 - <\$40/MWh
 - Final pricing dependent on several factors
 - 20-year term
 - 2% annual escalation OR flat pricing
 - FPL and Duke interconnected sites
- Two developers for risk management
- Potentially 4+ facilities
- COD Dec. 2025 or Dec. 2026

Phase III Indicative Schedule

Target: FMPA Approvals at April Board and EC Meetings

Activity	Date Complete
Member non-binding commitment statement	November
MOU between FMPA and Origis	Nov. 18
Negotiation and PPA development with Origis and FRP	Feb. 1
Member Participation Agreement/Enabling Agreement development	Feb. 1
Member Governing Board Approvals	Apr. 1
FMPA Board and Executive Committee Approvals	Apr. 20
Final Execution of PPA's	May 31

Next Steps

No action required at this time

- Phase I

- Solar I Committees approve Poinsett Termination and Release Agreement
- ARP Solar I Committee to consider additional Harmony substation cost
- Board and Executive Committee approve Poinsett Agreement in December
- Poinsett participants receive individual Governing Board approvals for Termination (if needed)
- Termination Agreement executed upon approvals

- Phase II

- Finalize pricing updates for Rice Creek and Whistling Duck PPA
- Solar II participants receive individual Governing Board approvals for pricing increase

- Phase III

- Continue meetings with potential participants
 - Commitment for member participation in November
- PPA negotiation and development with Origis and FRP
- Development of FMPPA/Member Participation Agreements
- Member Governing Board approvals
- FMPPA Board and Executive Committee approvals
- Target early 2023 for PPA execution

**AGENDA ITEM 9 – INFORMATION
ITEMS**

c. 2021 FMPA Environmental Report

**Executive Committee
November 17, 2022**



9c – 2021 FMIPA Environmental Report

Executive Committee

November 17, 2022

FMPA Continues Strong Compliance Record

No Air Permit Violations

- FMPA on average receives 15+ onsite regulatory inspections per year
- FMPA submits more than 100 regulatory reports per year
- FMPA utilizes third-party vendors for equipment inspections and environmental program training
- Since 2017, FMPA has self-reported seven minor environmental issues to agencies without enforcement action

Multiple Regulatory Inspections, Zero Violations

U.S. EPA, Florida DEP, USCG, LEPC Visits

- Federal, state and local regulatory agencies
- Scheduled and unannounced incident response
- Site walk down, records review and interviews
- In 2021 – 37 inspections and no violations



Environmental Requirements Completed Timely

U.S. EPA, Florida DEP, USCG

- All environmental reports and permit applications submitted on time
- All required environmental training completed
- FMPA continues to collect oil and remediate contaminated soil at Stock Island



Stock Island Discharge and Remediation

Moving into long-term Site Monitoring

- Installation of oil recovery and hydrological control system to treat remaining oil
- Installation of hydrogen peroxide injection system to treat contaminated soils
- Perform final shoreline cleanup
- Monitor groundwater to ensure treatment technologies are working as intended

All Units in Compliance with Air Permits

2021 Stack Testing within Emission Limits

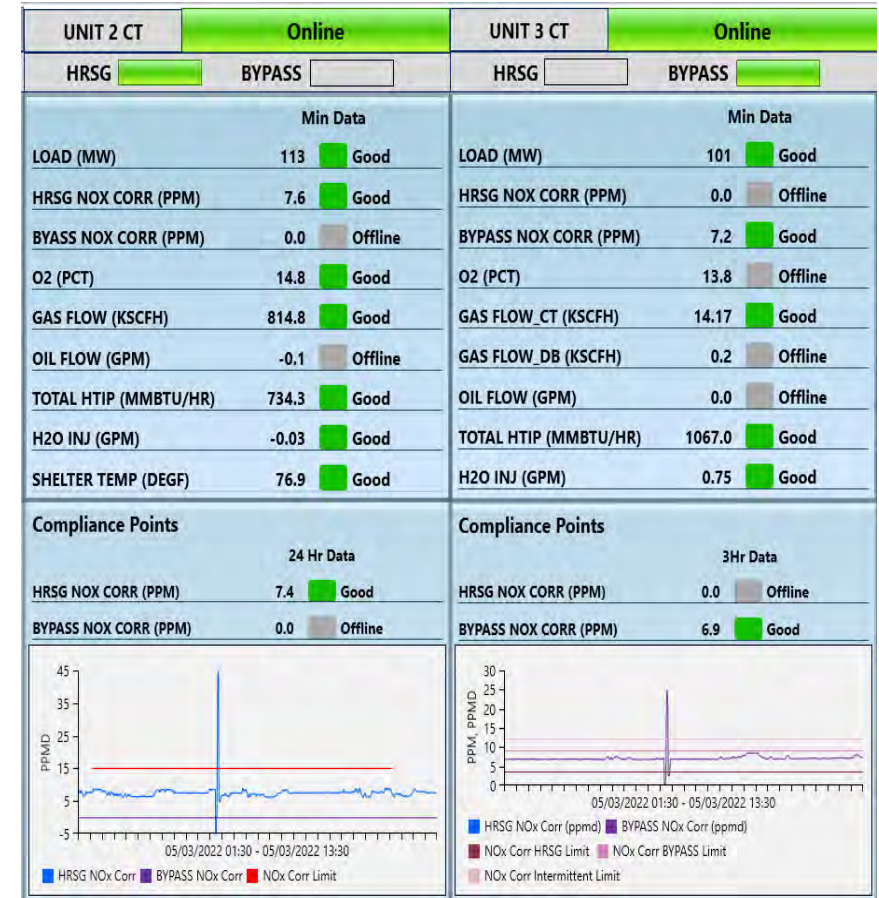
- Most units tested in 2021 to demonstrate compliance with emission limits
- All units in compliance with permit conditions, limitations and CEMS QA specifications



Environmental Capital Projects Completed & Ongoing

FMPA Investing to Sustain Environmental Performance

- CEMS software upgraded at CIPP
- CEMS analyzers upgraded at CIPP, soon at TCEC
- SCR catalyst replacement at TCEC in fall 2022
- Fuel oil and demineralized water tank repairs at Stock Island



Regulatory Uncertainty

US EPA, Florida DEP

FCG with FPL

COVID-19 Impacts

CLEAN Future Act

GHG Controls

Environmental Justice

**AGENDA ITEM 10 – MEMBER
COMMENTS**

**Executive Committee
November 17, 2022**

AGENDA ITEM 11 – ADJOURNMENT

**Executive Committee
November 17, 2022**