



FMPA BOARD OF DIRECTORS AGENDA PACKAGE

April 18, 2024

9:00 a.m. [NOTE TIME]

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

Conference ID Number: 227 064 230 847#

Board of Directors

Barbara Quiñones, Homestead –Chair
Lynne Tejada, Key West – Vice Chair
Robert C. Page, Green Cove Springs – Secretary
Allen Putnam, Jacksonville Beach – Treasurer
Rodolfo Valladares, Alachua
Laura Simpson, Bartow
Traci Hall, Blountstown
Christina Simmons, Bushnell
Robert Presnell, Chattahoochee
Lynne Mila, Clewiston
Steve Doyle, Fort Meade
Javier Cisneros, Fort Pierce
Dino DeLeo, Gainesville
Howard McKinnon, Havana
Raynetta Curry Marshall, Jacksonville
Brian Horton, Kissimmee

Ed Liberty, Lake Worth Beach
Mike Beckham, Lakeland
Brad Chase, Leesburg
Vacant, Moore Haven
Steve Langley, Mount Dora
Mike New, Newberry
Joe Bunch, New Smyrna Beach
Janice Mitchell, Ocala
Ken Zambito, Orlando
Rob Nixon, Quincy
Kolby Urban, St. Cloud
Drew Mullins, Starke
Tony Guillen, Tallahassee
James Braddock, Wauchula
Terry Bovaird, Williston
Dan D' Alessandro, Winter Park

Meeting Location

**Florida Municipal Power Agency
8553 Commodity Circle
Orlando, FL 32819
(407) 355-7767**



MEMORANDUM

TO: FMPA Board of Directors

FROM: Jacob A. Williams, General Manager and CEO

DATE: April 11, 2024

RE: **FMPA Board of Directors Meeting April 18, 2024– 9:00 a.m., DATE**

PLACE: Florida Municipal Power Agency
8553 Commodity Circle, Orlando, FL 32819

DIAL-IN: **DIAL-IN INFO 321-299-0575, Meeting Number 227 064 230 847#**
(If you have trouble connecting via phone or internet, call 407-355-7767)

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

AGENDA

Chairperson Barbara Quiñones, Presiding

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***Also on the Executive Committee agenda.**

JW/su

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**

**Board of Directors Meeting
April 18, 2024**

**AGENDA ITEM 2 – RECOGNITION OF
GUESTS**

**Board of Directors Meeting
April 18, 2024**

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

**Board of Directors Meeting
April 18, 2024**

**AGENDA ITEM 4 – SET AGENDA (By
Vote)**

**Board of Directors Meeting
April 18, 2024**

**AGENDA ITEM 5 – REPORT FROM
THE GENERAL MANAGER**

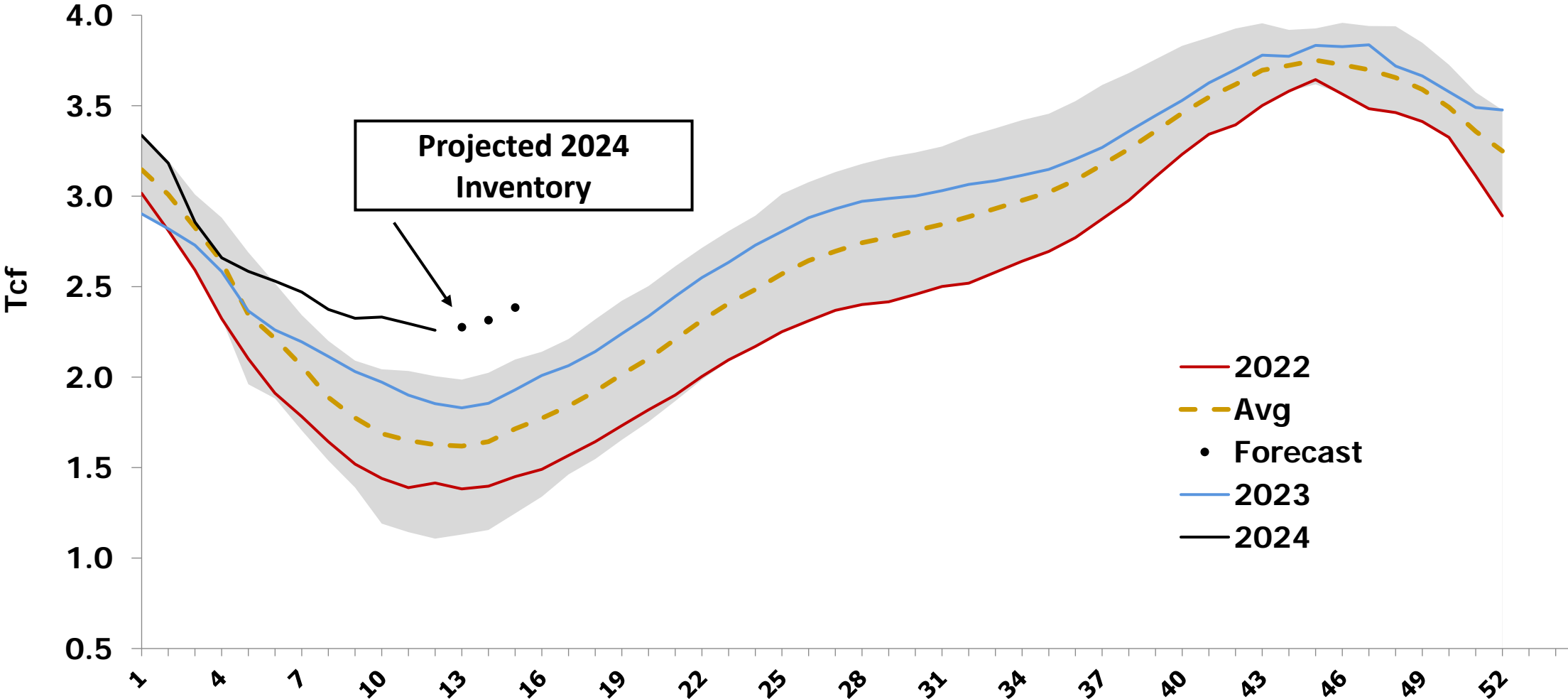
**Board of Directors Meeting
April 18, 2024**

Fiscal Year 2024 Management Goals – Mar. Data

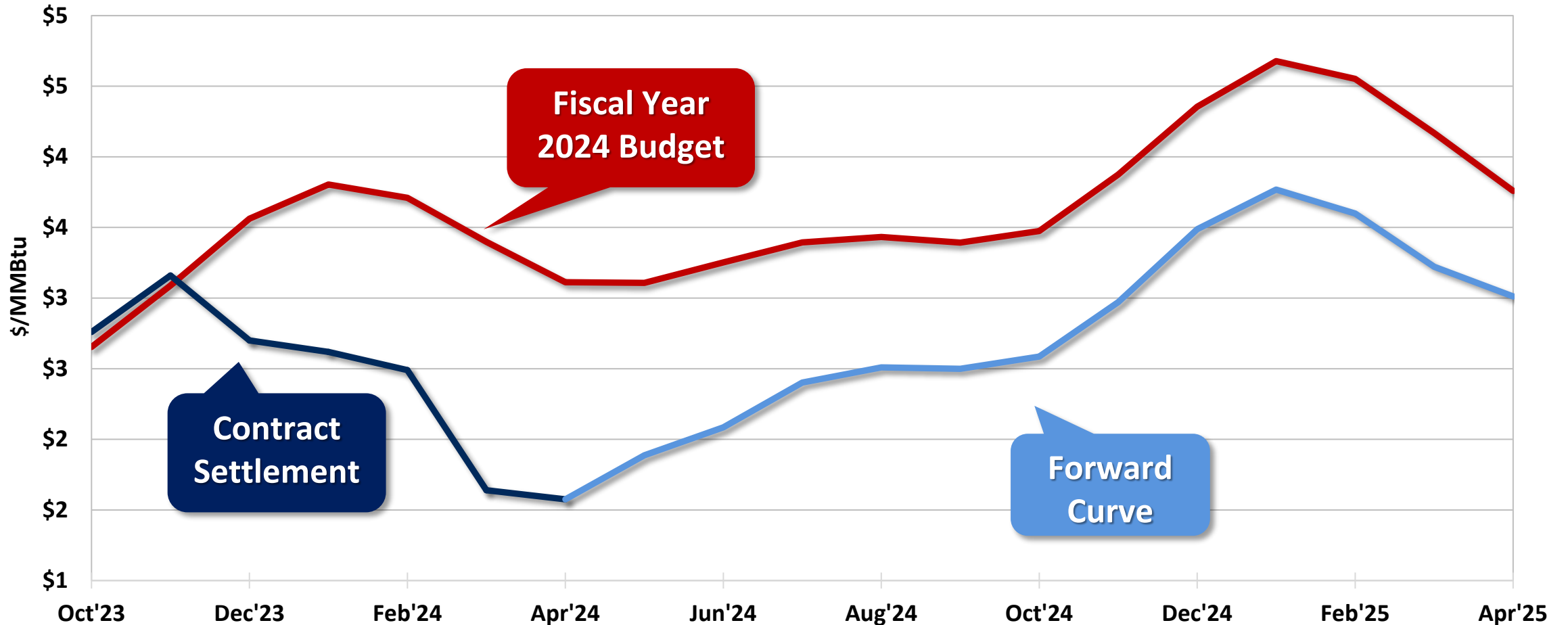
Goal	Status	Actual	YTD Actual	YTD Target	FY 2024 Target	Comment
1. Safety	Lost-time Accidents	0	0	0	0	
	OSHA Recordables	0	0	0	0	
2. Compliance	Environmental	0	0	0	0	Complete Playbook in FY24
	Financial				0	
	<u>Regulatory</u> Compliance Playbook				0	
3. Low Cost (\$/MWh)	FY24 Rate Objective	86.33	80.12	84.36	78.72	YTD February 2024 MWh sales ~5% < budget. YTD Rate \$4.24/MWh < YTD Target. YTD fuel \$1.80 < YTD Target. YTD Non-Fuel \$2.45 < YTD Target.
	Fuel	25.38	27.78	29.58	29.97	
	Non-Fuel	60.95	52.33	54.78	48.75	
4. Strategic LT Cost Reductions						Complete FY24 - Expansion study results in May/June
Pool Expansion Decision or Alternative Structure						FMPA evaluating OUC Option
Reduce Cost Exposure to Stanton						FMPA Disputing Water Plant

Gas Storage at 5 Year Highs as Warmer Winter Continues

Storage Inventory for Ending March 28th

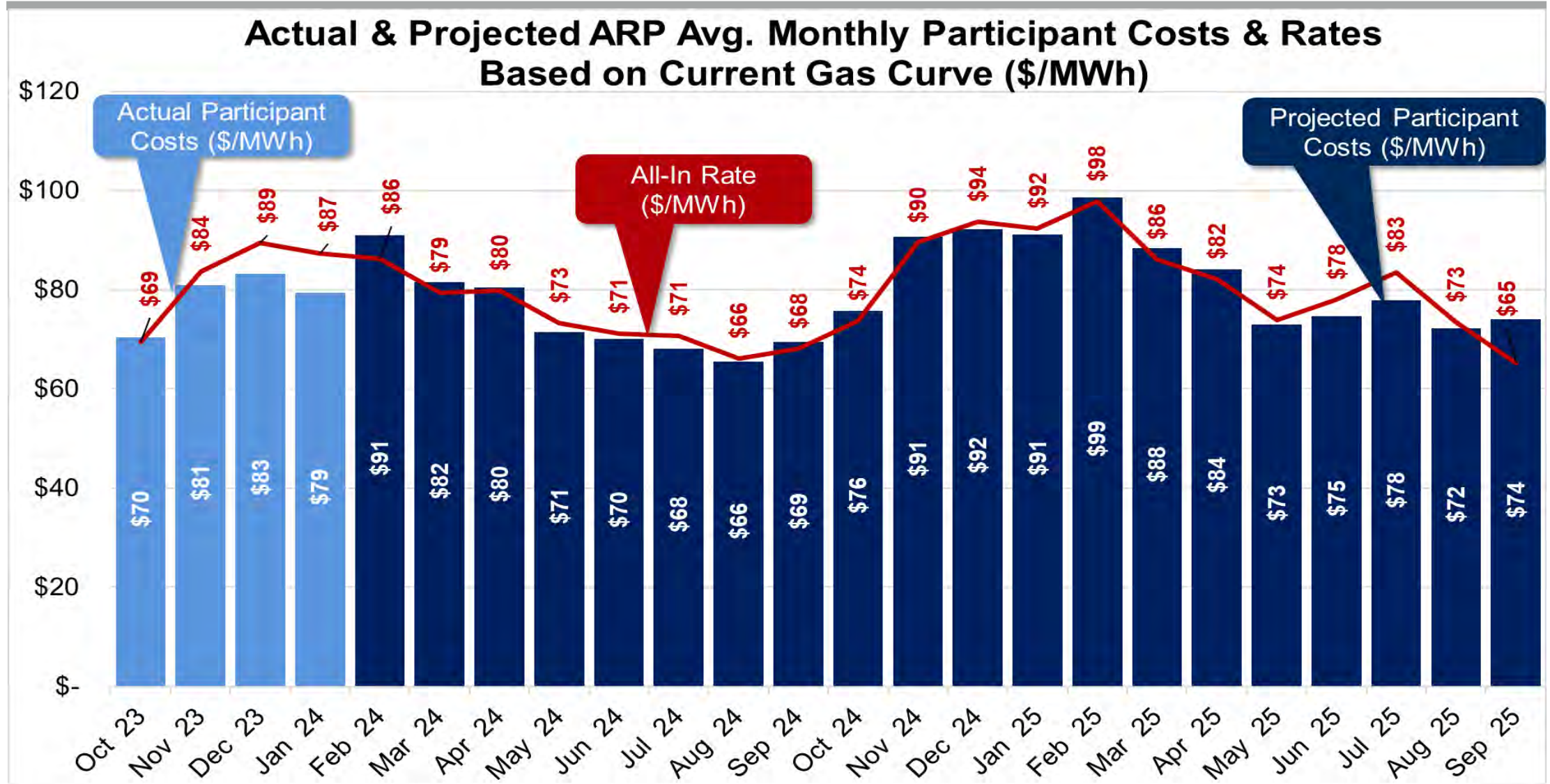


Gas \$1.21/MMBtu Below Budget, *Forward Natural Gas Curve as of April 10th*



May – Oct. Rates Project \$65 – 75/MWh

FY24 Rates Projected at <\$78/MWh



Goal	Status	Actual	YTD Actual	YTD Target	FY 2024 Target	Comment
5. Cyber-security	Breaches	0	0	0	0	
	Phishing tests % Acknowledge Phishing	1.3% 73%	3.1% 66%	<7.5% >60%	<7.5% >60%	We had 1 click for the month, and 57 people reported the phish.
6. Reliability	CC EAF	100%	90.5%	89.8%	90%	
	SI black start and trans. backup	4	89%	100%	100%	Started for tie-line support on March 4-7.
	SI EAF	66.9%	84.8%	91.1%	92%	MSD2 was in outage for turbo failure.
7. Member Reliability	Reliability Major	2	8	6	12	Green Cove Springs new substation Newberry second delivery point Chattahoochee relay information for protective devices at hospital
	Reliability Minor	1	10	7.5	18	
	Aiding Reporting & Doc.	0	2	3	6	
8. Member Services	Leadership member visits	8	43	37.5	75	
	Community/Stakeholder Presentations/Support	1	5	9	20	Prepare Starke Rate Competitiveness Article (March/April publication)

Goal	Status	Actual	YTD Actual	YTD Target	FY 2024 Target	Comment
9. Day 1 Plant Integrations Operating Vendor Integration Team Members Payroll						Integration - Pre-close activities complete
10. Financing Pre-pay Gas/Solar					2	Pre-pay Solar Approved in March Working toward closing 7.5% min savings or \$15M
Debt vs R&R Guidelines						Develop Board Level Guidance
11. People Day 1 Offers to Everyone Minimum Acceptance Agency-wide Engagement		100% 100%	100% 100%	100% 80%	100% 80% 82%	10 offers made - 10 accepted SLEC Starting process with Mulberry
12. Nuclear Explore expansion at existing FL sites						State Energy Legislation include new nuclear study for FY25 Discussions with site holders continue Nuclear update to PMLC/Board April

**AGENDA ITEM 6 – SUNSHINE LAW
UPDATE**

**Board of Directors Meeting
April 18, 2024**

**AGENDA ITEM 7 – CONSENT
AGENDA**

- a. Approval of the Minutes for the
Meeting Held March 21, 2024**

**Board of Directors Meeting
April 18, 2024**

MINUTES
FMPA BOARD OF DIRECTORS MEETING
FLORIDA MUNICIPAL POWER AGENCY
8553 COMMODITY CIRCLE
ORLANDO, FLORIDA 32819
MARCH 21, 2024
9:00 A.M.

- MEMBERS PRESENT** Brad Hiers, Bartow (virtual)
Christina Simmons, Bushnell * (virtual)
Lynne Mila, Clewiston
Javier Cisneros, Fort Pierce
Dino DeLeo, Gainesville (virtual)
Bob Page, Green Cove Springs
Howard McKinnon, Havana
Barbara Quiñones, Homestead
Raynetta Marshall, Jacksonville (virtual)
Allen Putnam, Jacksonville Beach (virtual)
Lynne Tejeda, Key West (virtual)
Jason Terry, Kissimmee
Ed Liberty, Lake Worth Beach (virtual)
Scott Bishop, Lakeland (virtual)
Jim Williams, Leesburg (virtual)
Steve Langley, Mount Dora
Joe Bunch, New Smyrna Beach (virtual)
Janice Mitchell, Ocala (virtual)
Ken Zambito, Orlando
Rob Nixon, Quincy (virtual)
Kolby Urban, St. Cloud (virtual)
Drew Mullins, Starke
Tony Guillen, Tallahassee
Olivia Minshew, Wauchula (virtual)
Dan D'Alessandro, Winter Park

*Joined after roll call.

- OTHERS PRESENT** Randy Martin, Clewiston (virtual)
Fred Hilliard, Fort Meade
Daniel Retherford, Fort Pierce
Tony Carroll, Gainesville (virtual)
Billy Branch, Homestead (virtual)
Ricky Erixton, Jacksonville (virtual)
Mike Staffopoulos, Jacksonville Beach (virtual)
Larry Mattern, Kissimmee (virtual)
Kevin Crawford, Kissimmee (virtual)
Jeffrey Thompson, Kissimmee

Mike Wagner, Kissimmee
Jim Williams, Leesburg (virtual)
Chris Miller, New Smyrna Beach
Doug Peebles, Ocala
Lisa Vedder, Winter Park
James Hughes, Starke (virtual)
Rob Taylor, GDS Associates
Mike Mace, PFM
Craig Dunlap, Dunlap & Associates, Inc.
Trevis Moorley
James Braddock, Wauchula (virtual)

**STAFF
PRESENT**

Jacob Williams, General Manager and CEO
Jody Finklea, General Counsel and CLO
Ken Rutter, Chief Operating Officer
Rich Popp, Chief Financial Officer
Dan O'Hagan, Deputy General Counsel and Manager of
Regulatory Compliance
Sue Utley, Executive Asst. /Asst. Secy. to the Board
Mike McCleary, Member Services Manager
Sharon Adams, Chief People and Member Services Officer
Susan Schumann, Manager of External Affairs and Solar Projects
LaKenya VanNorman, Regulatory Compliance Specialist
Lindsay Jack, Senior Administrative & Member Services Assistant
Wayne Koback, IT Manager
MK Patterson, Senior Public Relations Specialist
Emily Maag, Public Relations Specialist
Navid Nowakhtar, Resource and Strategic Planning Director
John Bradley, Business Development Analyst
Ed Nunez, Assistant Treasurer, Debt/Insurance
David Schumann, Generation Fleet Engineering Director
Sena Mitchell, Treasury Manager
Jason Wolfe, Financial Planning Rates and Budget Director
Chris Gowder, Vice President, IT/OT and System Ops
Jose C. Molina-Bravo, Manager of Member Services Development
Jan Bagnall, Manager of Member Services
Melody Read, Accountant III
Danyel Sullivan-Marrero, Controller
MacKayla Cross, Administrative Assistant
Gary Fisk, Accountant III

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

Chair Barbara Quiñones, Homestead, called the Board of Directors meeting to order at 9:00 a.m. on Thursday, March 21, 2024, in the Frederick M. Bryant Board Room, Florida Municipal Power Agency, 8553 Commodity Circle, Orlando, Florida. The roll was taken, and a quorum was declared with 24 members present representing 36.5 votes out of a possible 48.5 votes. Christina Simmons, Bushnell, joined after roll call bringing the total members present to 25 representing 38.5 votes out of a possible 48.5 votes.

ITEM 2 – Recognition of Guests

Chair Barbara Quiñones welcomed Fred Hilliard, former City Manager of Fort Meade. Jacob Williams introduced new FMPA staff members MacKayla Cross, Administrative Assistant and Melody Read, Accountant III.

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

None

ITEM 4 – SET AGENDA (by vote)

MOTION: Javier Cisneros, Fort Pierce, moved approval of the agenda as presented, Bob Page, Green Cove Springs, seconded the motion. Motion carried 38.5 – 0.

ITEM 5 – REPORT FROM THE GENERAL MANAGER

Jacob Williams reported on the following items:

1. EPA took existing natural gas generation out of the GHG rule for now
2. Goals Scorecard
3. DEP closed out the Stock Island leak.
4. Sand Lake Energy Center tour scheduled for April 17 after PMLC meeting. Dinner afterward TBD. Jeff Haas will be here for the PMLC and our Board & EC meetings.
5. Member salary survey sent 3/4/24 by Sharon Adams. Due March 29.
6. 2023 Annual Report distributed and available on the table outside the Board Room.
7. Board Room tables inside the U-shape, the podium and the credenza in the hall are available for Members if they would like them. See Sharon Adams for details.

ITEM 6 – SUNSHINE LAW UPDATE

Dan O'Hagan reported on National Sunshine Law week held each year in mid-March. The first Sunshine Law Week was held in 2005.

ITEM 8 - CONSENT AGENDA

- a. Approval of Minutes – Meeting Held February 15, 2024
- b. Approval of the Projects' Preliminary Financials as of January 31, 2024
- c. Approval of the Treasury Reports as of January 31, 2024

MOTION: Howard McKinnon, Havana, moved approval of the consent agenda. Jason Terry, Kissimmee, seconded the motion. Motion carried 38.5 – 0.

ITEM 8 – ACTION ITEMS

a. Approval of Member Services Leased Employee Program

MOTION: Howard McKinnon, Havana, moved approval of FMPA's Leased Employee Program to hire personnel for project specific or temporary basis for utilization and costs paid for by the member "Leasing" the employee with the change to the proposed motion that the contracts will be brought back to the Board before finalizing. Drew Mullins, Starke, seconded the motion. Motion carried 38.5 – 0.

b. Approval of MSAC Approvals One Read

MOTION: Drew Mullins, Starke, moved approval of FMPA staff to constitute a "one read" approval process for recommended approvals from the Member Services Advisory Committee, so that the MSAC approval and recommendation of an item can be brought directly to the Board for action. Bob Page, Green Cove Springs, seconded the motion. Motion carried 38.5 – 0.

ITEM 9 – INFORMATION ITEMS

a. Solar Phase II Update

Susan Schumann presented the Solar Phase II Update.

b. Human Resources Update

Sharon Adams presented the Human Resources Update

c. Regulatory Compliance Update

Dan O'Hagan and LaKenya VanNorman presented the Regulatory Compliance Update

ITEM 10 – MEMBER COMMENTS

None

Jody Finklea shared Calvin Henze's handout from his 100th birthday party which stated that Mr. Henze thought being the first full-time General Manager at FMPA was one of the highlights of his life.

ITEM 11 – ADJOURNMENT

There being no further business, the meeting was adjourned at 10:54 a.m.

Barbara Quiñones
Chairperson, Board of Directors

Bob Page
Secretary

Approved: _____

Seal

BQ/su

**AGENDA ITEM 7 – CONSENT
AGENDA**

- b. Approval of the Projects’
Preliminary Financials as of
February 29, 2024**

**Board of Directors Meeting
April 18, 2024**



Rich Popp
Chief Financial Officer

AGENDA PACKAGE MEMORANDUM

TO: FMPA Board of Directors
FROM: Rich Popp
DATE: April 11, 2024
SUBJECT: 7b – Approval of Projects’ Financials as of February 29, 2024

Discussion: The summary financial statements and detailed financial statements, which include GASB #62 transactions, of the Projects for the period ended February 29, 2024 are posted on the Document Portal section of FMPA’s website.

Recommended: Move approval of the Projects’ Financial Reports for the month ended February 29, 2024.

RP/GF

**AGENDA ITEM 7 – CONSENT
AGENDA**

- c. Approval of the Treasury Reports
as of February 29, 2024**

**Board of Directors Meeting
April 18, 2024**



AGENDA PACKAGE MEMORANDUM

TO: FMPA Board of Directors
 FROM: Melissa Cain
 DATE: April 11, 2024
 ITEM: BOD 7(c) – Approval of Treasury Reports as of February 29, 2024

Introduction This agenda item is a quick summary update of the Treasury Department’s functions.

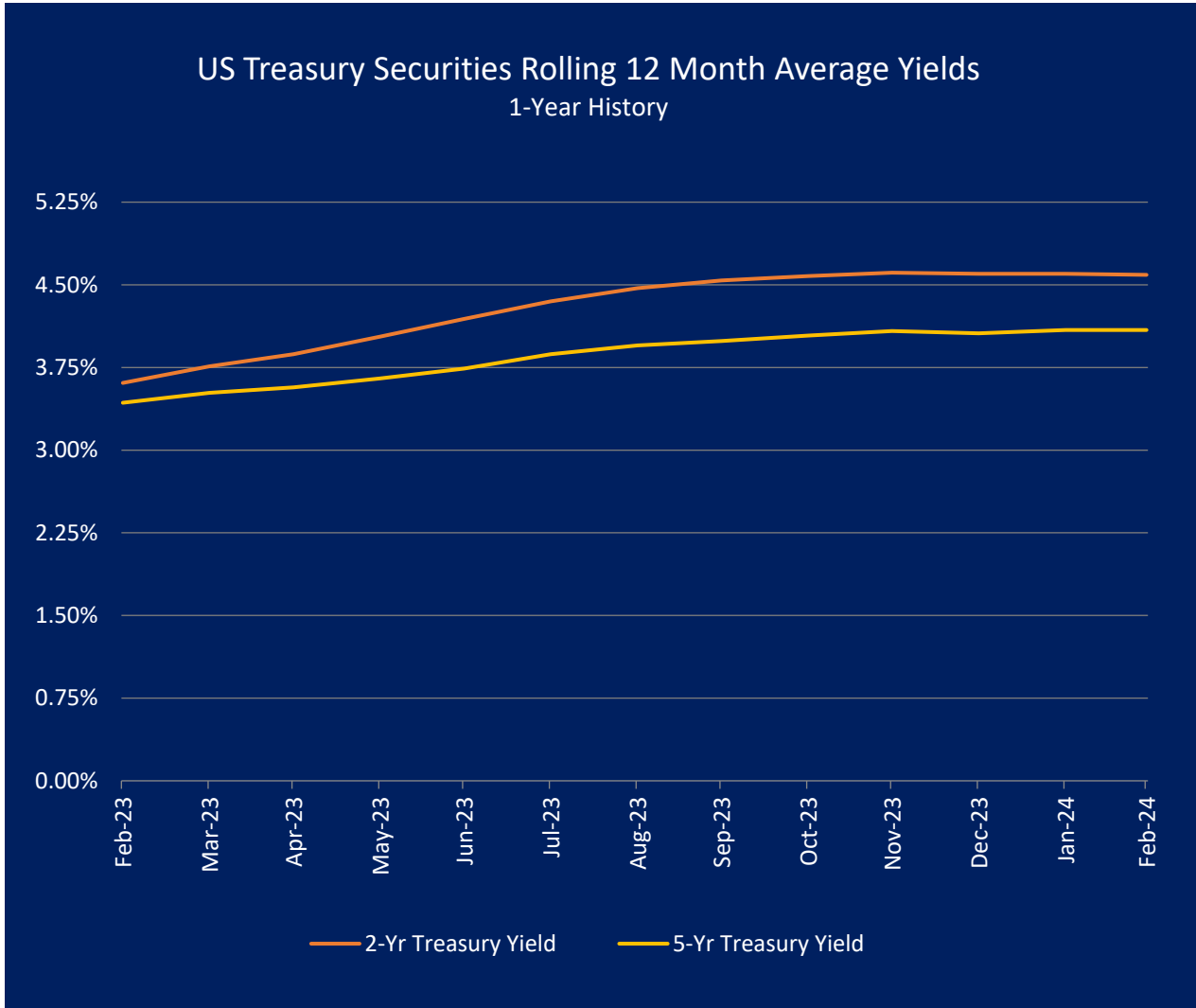
The Treasury Department reports for February are posted in the member portal section of FMPA’s website.

Debt Discussion Below is a summary of the total debt outstanding and the percentage of debt that was fixed, variable or synthetically fixed with interest rate swaps as of February 29, 2024.

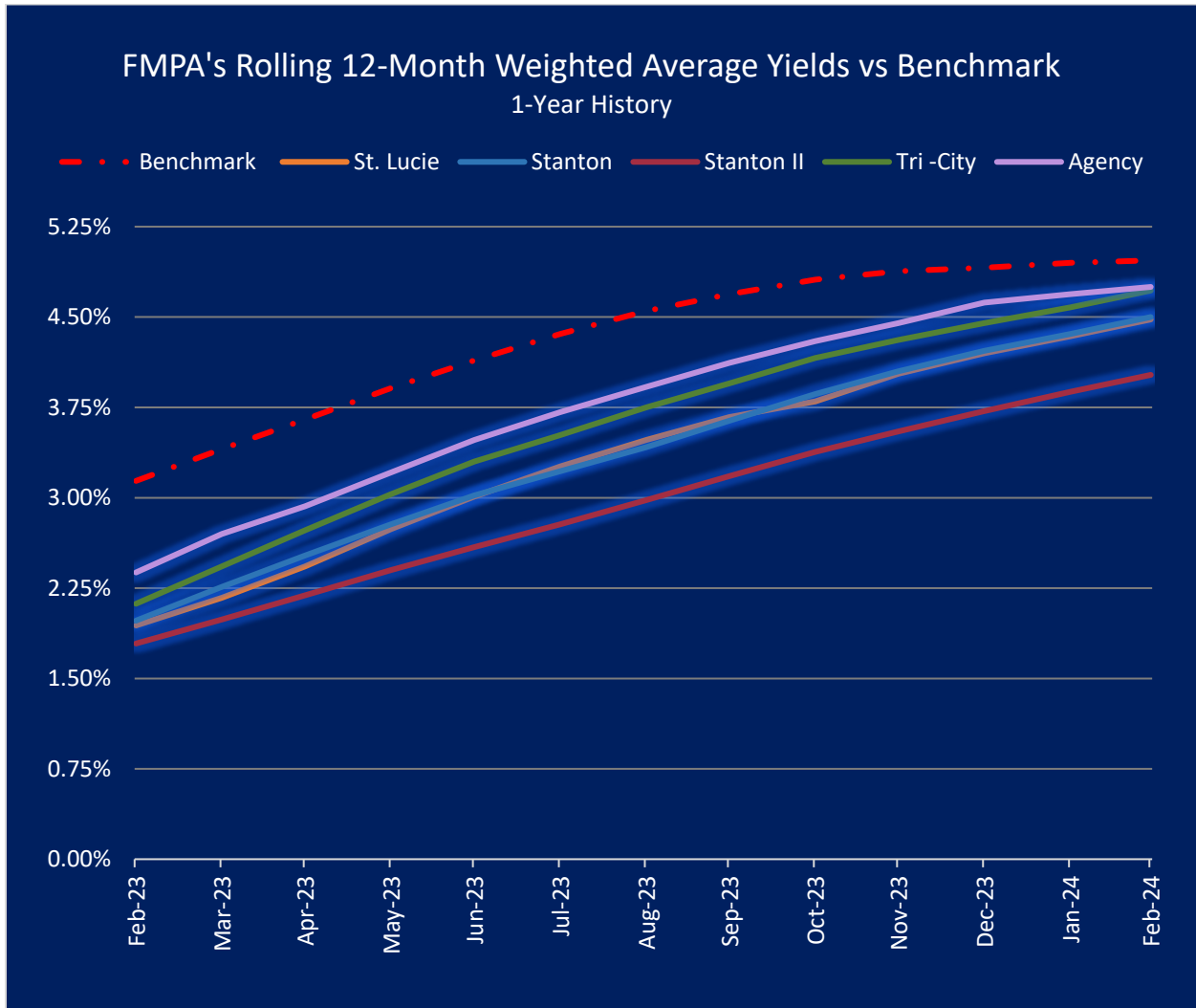
	Total debt Outstanding	Fixed Rate	Variable Rate	Synthetically Fixed
Agency	1,000,000.00	100%	0%	0%
St Lucie	50,600,000.00	100%	0%	0%
Stanton	0.00	0%	0%	0%
Stanton II	61,905,107.60	100%	0%	0%
Tri City	0.00	0%	0%	0%

Investment Discussion The investments in the Projects 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, Certificates of Deposits, Commercial Paper, Municipal Bonds, Corporate Notes, Local Government Investment Pools, and Money Market Mutual Funds.

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 February 29, 2024, of 4.59%. The yellow line is the 5-year Treasury rolling 12-month average yield which was 4.09%.



The rolling 12- month weighted average yields on investments earned as of February 29, 2024, in the Projects, along with their benchmark (Average of Florida Prime Fund and 2-year treasury), are as follows:



Recommended
Motion

Move approval of the Treasury Reports for February 29, 2024.

AGENDA ITEM 8 – ACTION ITEMS

- a. Approval of Resolution 2024-B1 –
Resolution of Appreciation for
Brad Hiers**

**Board of Directors Meeting
April 18, 2024**



*Resolution of Appreciation
for
Brad Hiers*

Whereas, Brad Hiers has more than 46 years of experience in the power transmission and distribution industry at the City of Bartow Electric Utility, during which time he has selflessly shared and committed to providing reliable and affordable power for the benefit of the city's citizens and contributed countless hours to Florida Municipal Power Agency's business activities during his nearly 10 years as a director on the FMIPA Board of Directors;

Whereas, Brad Hiers has served as the Electric Utility Director for the City of Bartow Electric Utility since 2018, following many previous years in different roles at the utility, beginning as a Winch Truck Operator before promoting to the advanced roles of Lineman, Troubleman, Foreman, Safety Coordinator, and Interim Electric Utility Director;

Whereas, Brad Hiers has leveraged the relationships fostered with other utility leaders through FMIPA to oversee significant reliability improvements for Bartow customers through system modernizations and upgrades, pole replacements, and regularly scheduled tree trimmings;

Whereas, Brad Hiers has also supported the success of FMIPA by serving as a member of the Florida Municipal Solar Project Committee;

Whereas, Brad Hiers has used his experience as a Lineman during the 2004 and 2005 hurricane seasons to improve the utility's hurricane preparedness and response for the Bartow community, as demonstrated during the aftermath of Hurricanes Irma and Ian;

Whereas, Brad Hiers has dedicated his tenure as Electric Utility Director to improving the utility, including adopting a proactive approach to safety, introducing regular lineworker meetings, and pursuing opportunities to modernize the utility's resources, update its tools, and acquire new equipment on an established cycle;

Whereas, Brad Hiers' leadership, voice, and thoughtful input as a director of FMIPA will be missed.

Now, therefore, let it be known to all that the members of the Florida Municipal Power Agency will be forever grateful to Brad Hiers for his years of service and significant leadership in support of FMIPA and its mission.

Furthermore, this Resolution of Appreciation shall become a permanent public record of the Florida Municipal Power Agency as a tribute to Brad Hiers' enduring service.

We, the Board of Directors of the Florida Municipal Power Agency, in a unanimous vote adopt this Resolution of Appreciation on this 18th day of April, Two Thousand Twenty-Four.

Florida Municipal Power Agency

By: _____
Barbara Quiñones, Chair

By: _____
Lynne Tejada, Vice Chair

AGENDA ITEM 8 – ACTION ITEMS

- b. Approval of FMPA Leased
Employee Program and
Agreement**

**Board of Directors Meeting
April 18, 2024**



8b - Member Service Leased Employee Program

Board of Directors

April 18, 2024

FMPA Leased Employee Program

Overview & Key Concepts

- Program allows Members to utilize individuals retained by FMPA for short term, temporary or project-specific situations
- **Key Concepts:**
 - FMPA to retain “known talent” (e.g. former employees, consultants, or Member-recommended individuals) with industry experience needed/requested by Members
 - FMPA W-2 Employees, but allow for independent contractors as needed on case-by-case basis
 - Covered by FMPA workers compensation policy
 - Allows FMPA/Member greater control over day-to-day activities and termination
 - Generally small in scope and term of assignment
 - Liability treated in same manner as other FMPA “member services” activities
 - Cost borne by Member who “Leases Employee”
 - Periodic reporting to Board on Program implementation

FMPA Leased Employee Program *Implementation*

MSAC Approved - January 23, 2024

Board Information Item – March 21, 2024
(with request to review and approve Agreement in April)

Board Approval

Begin Hiring for LEP

Share list of LEP Participates with Members

FMPA Leased Employee Program

Agreement between FMPA and Members – Key Provisions

- **Mutual Aid Agreement for FEMA Reimbursement**
- **Scope of Services**
 - Determined among Member, Leased Employee and FMPA.
 - To be detailed in Schedule A of Agreement
- **Price & Payment**
 - Leased Employee hourly wage information to be provided by FMPA to Members
 - Leased Employee submits hours & reimbursement requests to FMPA
 - FMPA pays Leased Employees directly; bills Member a like amount

FMPA Leased Employee Program

Agreement between FMPA and Members – Key Provisions

- **Workers Compensation Insurance:**

“7.1 *Workers Compensation Insurance.* Leased Employee shall be covered under FMPA’s workers compensation insurance while employed by FMPA.

7.2 *No other Insurance.* Member acknowledges that neither FMPA nor Leased Employee shall be required to carry any general liability or professional liability insurance coverage for the benefit of Member for any damage or harm caused to Member property or system that result from Member taking Services from Leased Employee(s) under this Agreement.”

- **General Liability**

“6.1 *Limitation of Liability.* FMPA and Member acknowledge and agree that FMPA has employed, and is making available to Member, Leased Employee(s) as a member service to Member. FMPA has hired Leased Employees based on the information and recommendations provided by FMPA members, including Member. FMPA does not perform any further vetting of Leased Employees’ qualifications or experience. As such, Member acknowledges and agrees that its utilization of Leased Employee and any Services rendered by Leased Employee under this Agreement shall be at Member’s own risk and liability. FMPA shall not be liable, and Member agrees to defend and hold FMPA harmless, from any damage to Member’s property or system or harm to Member or any third parties, that result from Member’s use of Leased Employee’s Services, including, without limitation, Members use of or reliance upon any of Leased Employee’s deliverables, services or recommendations.”

Recommended Motion

Move approval of FMMPA's Leased Employee Program, the "Mutual Aid Agreement for Leased Employee Professional Services," and authorize staff to hire "Leased Employees" and execute such Agreements with Members to implement the Leased Employee Program.

**MUTUAL AID AGREEMENT
FOR LEASED EMPLOYEE PROFESSIONAL SERVICES**

This Mutual Aid Agreement for Leased Employee Professional Services is entered into as of this _____ day of _____, 202____, (the “Effective Date”) by and between Florida Municipal Power Agency (“FMPA”) and [MEMBER] (“Member”). FMPA and Member may also be referred to in this Agreement individual as a “Party” or collectively as the “Parties”

WHEREAS, FMPA is a municipal electric joint action agency formed pursuant to section 163.01, Florida Statutes, and exercises powers pursuant to section 163.01 and chapter 361, part II, Florida Statutes;

WHEREAS, Member is a municipal electric utility and a member of FMPA;

WHEREAS, FMPA members desire and have authorized FMPA to retain one or more professionals with experience in Florida municipal electric utility industry matters (hereinafter “Leased Employee”) to support or assist FMPA members from time to time with various member projects or issues (the “Services”);

WHEREAS, FMPA has, or will use reasonable efforts to, employ such Leased Employee(s) to facilitate FMPA members’ engagement of Lease Employees to provide the Services; and

WHEREAS, FMPA and Member desire to establish the terms and conditions of Member’s engagement of Leased Employees to perform Services, and to define the Parties’ respective responsibilities and obligations with respect thereto.

WHEREAS, the Services contemplated by this Agreement may include, but shall not be limited to, support or assistance on projects for which Federal Emergency Management Agency (“FEMA”) Public Assistance Program funding may be available to Member, and as such, the Parties intend this Agreement to serve as a mutual aid agreement eligible for reimbursement thereunder;

NOW THEREFORE, for and in consideration of the premises and mutual covenants made herein, the parties agree as follows:

Section 1. Term/Termination

1.1 *Term*. This Agreement shall take effect as of the Effective Date and, unless earlier terminated in accordance with this Agreement, shall continue in effect for one year thereafter (the “Initial Term”). This Agreement shall thereafter automatically renew for successive one-year additional terms (each a “Renewal Term”) unless either party provides written Notice, as defined below, of non-renewal to the other Party prior to the Initial Term or any subsequent Renewal Term.

1.2 *Termination*. Either Party may terminate this Agreement at any time upon written Notice to the other Party; provided, however, that Member shall remain responsible for all costs incurred for

Services up to the effective date of such Notice, and the payment terms and obligations of this Agreement shall survive such termination until Member has made final payment to FMPA for all Services incurred up to FMPA's receipt of such notice of termination.

1.3 *Cessation of Services.* (a) Notwithstanding anything in this Agreement to the contrary, Member may cease receiving Services from any Leased Employee at any time upon verbal or written notice to such Leased Employee and FMPA. If such notice is given verbally, Member shall provide written Notice to FMPA as promptly as practicable thereafter. FMPA shall direct Leased Employee to cease performing the Services.

(b) Notwithstanding Member's cessation of Services, or the reasons therefore, Member shall remain liable to FMPA for all costs incurred for Services provided up to and including the date of such cessation of Services.

(c) Unless Member also provides Notice of termination of this Agreement pursuant to Section 1.2, this Agreement shall thereafter remain in effect, and Member may continue to utilize Services from Leased Employee(s) in the future in accordance with the terms of this Agreement.

Section 2. Member Engagement of Professional Services

2.1 (a) *Leased Employees.* FMPA shall maintain a list of Leased Employee(s), along with their relevant qualifications and past work experience, as well as estimated hourly rates for each Leased Employee. Upon request, FMPA shall provide Member with written qualifications, experience, and contact information for all Leased Employees.

(b) *Initial Engagement of Lease Employee(s).* If during the term of this Agreement Member desires to engage a Leased Employee to perform Services for Member, Member shall first notify FMPA and identify the general project scope and the Leased Employee(s) that Member wishes to engage. FMPA will provide Leased Employee(s) contact information so that Member and the Leased Employee can begin discussing the project scope.

(c) *Developing the Scope of Services.* Once selected, Member shall work directly with its selected Leased Employee to establish a scope of services for Member's project. Attached hereto as Attachment A is a template form for use by Member to assist with developing a scope of services, which may include an estimated project timeline, not-to-exceed amount, and other relevant issues to be negotiated and agreed to by Member and Leased Employee (the "Scope of Services").

(d) *FMPA Approval of Scope of Services.* Once complete, Member shall provide the draft Scope of Services to FMPA for review and approval. Once approved, FMPA shall direct the Leased Employee to perform the Services for Member in accordance with the Scope of Services. Member shall not begin receiving Services without FMPA's prior approval of the Scope of Services.

2.2 *Changes to Scope of Services.* If Member desires at any time to change the Scope of Services, Member shall so notify FMPA. Member and Leased Employee shall first discuss any desired changes to the Scope of Services, and provide a draft amended Scope of Services to FMPA. Upon review and approval, FMPA shall then direct Leased Employee to implement in accordance with the revised Scope of Services.

Section 3. Billing & Payment

3.1 *FMPA Payment to Leased Employees.* Leased Employees shall be hourly employees of FMPA. As such, FMPA will pay the Leased Employees directly through FMPA's payroll, with all applicable taxes deducted. Leased Employees shall not be entitled to FMPA benefits; however, Leased Employee's travel expenses shall be reimbursable in accordance with the then-current FMPA travel reimbursement policy.

3.2 *Invoicing Member for Services; Payment.* (a) FMPA shall invoice Member each month or otherwise, as necessary, for the total cost of Services provided by a Leased Employee to Member during the preceding month. The invoice shall include the total cost for hours worked by the Leased Employee during the preceding month, which shall include the Leased Employee's hourly rate as well as applicable taxes paid by FMPA, as well as any reimbursable per diem, travel, lodging, or other expenses that were reimbursed to Leased Employee by FMPA during the preceding month.

(b) Upon request by Member, FMPA will provide Member a copy of Leased Employee's payroll information and documentation evidencing Leased Employee's reimbursed expenses for Member's review. Member must promptly notify FMPA of any disputed amounts.

(c) Member shall pay all invoices from FMPA within thirty (30) days of receipt. Member agrees to pay FMPA disputed bills during the pendency of any dispute.

3.3 *Invoicing FMPA Project Participants.* If Member is an FMPA All-Requirements Power Supply Project Participant, then Member hereby agrees that any amounts owed under this Agreement constitute a Revenue Requirement, as defined in the All-Requirements Power Supply Contract between FMPA and Member, and, as such, may be added to Member's monthly All-Requirement Power Supply Project bill. If Member is a project participant in any other FMPA power supply project, then Member hereby agrees that any amounts owed under this Agreement may be invoiced by FMPA to Member pursuant to the applicable project Power Supply Contract between FMPA and Member.

Section 4. FMPA Responsibilities

4.1 *FMPA Responsibilities.* During the term of this Agreement, FMPA shall:

- (a) Use reasonable efforts to employ one or more qualified Leased Employee(s) to provide the professional services contemplated herein.
- (b) Acquire from Leased Employee written qualifications and experience, and hourly pricing information necessary to assist Member in selecting a Leased Employee for professional services.
- (c) Facilitate Member's and Leased Employee engagement by providing Member with Leased Employees contact information and directing Leased Employee(s) to engage with Member to perform the Services in accordance with the Scope of Services.
- (d) Assist Member, if so requested by Member, in developing the Scope of Services.

- (e) Provide Member with payroll information and documentation evidencing reimbursed expenses to support FMPA's monthly invoices.
- (f) As requested by Member, review deliverables, and otherwise provide project support in consultation with Member.

Section 5. Member Responsibilities

5.1 *Member Responsibilities.* During the term of this Agreement, Member shall:

- (a) Engage directly with Leased Employee to develop and execute the Scope of Services.
- (b) Direct and monitor, and have final approval authority and responsibility for, Leased Employee's work.
- (c) Review and implement, in its sole discretion, any deliverables, services or recommendations of Leased Employee.
- (d) Keep FMPA regularly informed of Leased Employee's performance, progress of the Scope of Services, and any other information reasonably requested by FMPA that FMPA deems necessary.
- (e) Provide FMPA with feedback, suggested changes, or other information regarding the Leased Employee program to assist FMPA with identifying best practices, improvements, and benefits to the program.

Section 6. Limitation of Liability

6.1 *Limitation of Liability.* FMPA and Member acknowledge and agree that FMPA has employed, and is making available to Member, Leased Employee(s) as a member service to Member. FMPA has hired Leased Employees based on the information and recommendations provided by FMPA members, including Member. FMPA does not perform any further vetting of Leased Employees' qualifications or experience. As such, Member acknowledges and agrees that its utilization of Leased Employee and any Services rendered by Leased Employee under this Agreement shall be at Member's own risk and liability. FMPA shall not be liable, and Member agrees to defend and hold FMPA harmless, from any damage to Member's property or system or harm to Member or any third parties, that result from Member's use of Leased Employee's Services, including, without limitation, Members use of or reliance upon any of Leased Employee's deliverables, services or recommendations.

Section 7. Insurance

7.1 *Workers Compensation Insurance.* Leased Employee shall be covered under FMPA's workers compensation insurance while employed by FMPA.

7.2 *No other Insurance.* Member acknowledges that neither FMPA nor Leased Employee shall be required to carry any general liability or professional liability insurance coverage for the benefit of Member for any damage or harm caused to Member property or system that result from Member taking Services from Leased Employee(s) under this Agreement.

Section 8. Notices

8.1 *Notices.* All notices requests, consents, and other communications that are required to be in writing hereunder ("Notices") shall be deemed to have been validly served, or given after deposit in the United States mails, postage prepaid, by certified mail with return receipt requested, delivery to an overnight courier, or if transmitted by email, addressed to the Party to be notified as follows:

If to FMPA at: Assistant General Manager of Power Resources
Florida Municipal Power Agency
8553 Commodity Circle
Orlando, Florida 32819-9002
Telephone No. (888) 774-7606 (toll free)
(407) 355-7767

Email: sharon.adams@fmpa.com

With a copy to: General Counsel
Florida Municipal Power Agency
2061-2 Delta Way
Post Office Box 3209
Tallahassee, Florida 32315-3209
Telephone No. (877) 297-2012 (toll free)
(850) 297-2011

Email: jody.finklea@fmpa.com
Dan.ohagan@fmpa.com

If to Member at:

With a copy to:

Except as otherwise provided in this Agreement, any Notices shall be deemed received only upon actual delivery at the address set forth above. Email Notices shall be deemed delivered upon receipt by the receiving party's email server. Notices delivered after 5:00 p.m. (local time

and at the place of delivery) or on a non-business day shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and holidays recognized by FMPA shall not be regarded as business days. Counsel for FMPA and counsel for Member may deliver Notice on behalf of FMPA and Member. Any Party or other person to whom Notices are to be sent or copied may notify the other Parties and addresses of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the Parties and addresses set forth in this Agreement.

Section 9. General Terms and Conditions

9.1 *Assignment.* This Agreement shall not be assigned in whole or in part except as may be approved in writing by FMPA and Member.

9.2 *No Waiver.* No term of this Agreement shall be deemed waived, and no breach of this Agreement excused, unless the waiver or consent is in writing signed by the other party granting such waiver or consent. The failure or delay of any Party at any time to require performance by another Party of any provision of this Agreement, even if known, shall not affect the continuing right of such Party to require performance of that provision or to exercise any right, power, or remedy hereunder.

9.3 *Amendments.* No amendment to this Agreement (including any amendment to this Section 9.3) shall be effective unless agreed to in writing by both of the Parties to this Agreement.

9.4 *Enforceability.* If any provision of this Agreement is determined to be illegal or unenforceable, such term or provision shall be deemed stricken, and all other terms and provisions shall remain in full force and effect.

9.5 *Governing Law.* This Agreement shall be governed by the laws of the State of Florida. All controversies, claims or disputes arising out of this Agreement shall be brought exclusively in appropriate court in Leon County, Florida.

9.6 *No Presumption Against Drafter.* This Agreement reflects the negotiated agreement of the Parties. Accordingly, this Agreement shall be construed as if both Parties jointly prepared it, and no presumption against one Party or the other shall govern the interpretation or construction of any of the provisions of this Agreement.

9.7 *Authority to Execute.* The execution of this Agreement has been duly authorized by the appropriate body or official of FMPA and Member, and both FMPA and Member have full power and authority to comply with the terms and provisions of this Agreement.

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first stated in the introductory paragraph.

FLORIDA MUNICIPAL POWER AGENCY MEMBER

By: _____

By: _____

ATTACHMENT A

SCOPE OF SERVICES TEMPLATE

A. Project Scope of Services:

B. Project Schedule:

<Note: Please include expected Leased Employee work day start/stop times. >

C. Estimated Project Cost

<Note: If project anticipates overtime hours, estimate accordingly>

D. Project Compensation & Not-To-Exceed Amount (if any):

E. Project Timeline

F. Additional Terms and Conditions (if any)

**AGENDA ITEM 9 – INFORMATION
ITEMS**

a. Solar Project Update

**Board of Directors Meeting
April 18, 2024**



9a - Solar Project Update

Board of Directors

April 18, 2024

Whistling Duck Amendment Requested by Origis

Additional concerns identified for Phase II and Phase III Development

- Origis Cited Industry-Wide Concerns - Cost Increases and Schedule Delay
 - IRA Impacts and Credit Monetization Shifts
 - Higher Interest Rates and Cost of Capital
 - Higher Execution & Construction Costs – IRA leading to inflation of project costs
- Impacts to Whistling Duck Development
 - Requested December 31, 2025 as revised Commercial Operation Date
 - Requested ~\$7/MWh increase to current PPA flat 20-year contract price
- Potential Impacts to Phase III Development
 - Leyland and Penholoway (Duke facilities): Potential 6+ month delay from December 2025
 - Hampton and New River (FPL facilities): Potential 1 to 2+ year delay from December 2026
 - No official revisions indicated/requested yet

Solar Phase II and III Joint Committee Meetings

No consensus determined at this time for path forward

- Participants to reconvene in upcoming weeks with direction for staff to pursue, reject, or counter Origis' proposal for Amendment to Whistling Duck PPA



Member Participation – Three Phases of FMSP

Eight facilities to provide ~600MW to twenty cities

City (ARP*)	Phase I (149 MW)		Phase II (149.8 MW)		Phase III (299.8 MW)			Total MW	
	Taylor Creek	Harmony	Rice Creek	Whistling Duck	Hampton	New River	Penholoway		Leyland
Bushnell*							0.2	.44	0.7
Clewiston*							0.36	.84	1.2
Fort Meade*							0.15	.34	.5
Fort Pierce*		2.1	7.5	7.5			2.07	4.7	23.9
Green Cove Springs*							0.39	0.89	1.2
Havana*			0.125	0.125			0.09	0.2	.5
Homestead			2.5	2.5	10				15
Jacksonville Beach*		7	7.5	7.5			2.54	5.8	30.3
JEA					64.9	74.9			139.8
Key West*		3.5	12.5	12.5			2.69	6.16(ARP) + 12.6 = 18.76	50
Kissimmee*		20.9	10	10			6.12	14	61.1
Lake Worth Beach			13.25	13.25			33.4		59.9
Leesburg*							1.81	4.1(ARP) + 10 = 14.1	16
Mount Dora			1	1					2
New Smyrna Beach			5	5					10
Newberry*			0.5	0.5			0.15	0.34	1.5
Ocala*		7	10	10			4.74	10.8(ARP) + 3 = 13.8	45.6
OUC	74.5	34							108.5
Starke*							0.24	0.54	.8
Winter Park			5	5			20		30
Total	74.5	74.5	74.9	74.9	74.9	74.9	74.9 (ARP 21.55)	74.9 (ARP 49.25)	598.6

**AGENDA ITEM 9 – INFORMATION
ITEMS**

b. 2023 Member Reliability Update

**Board of Directors Meeting
April 18, 2024**



9b – 2023 Reliability Update

Board of Directors

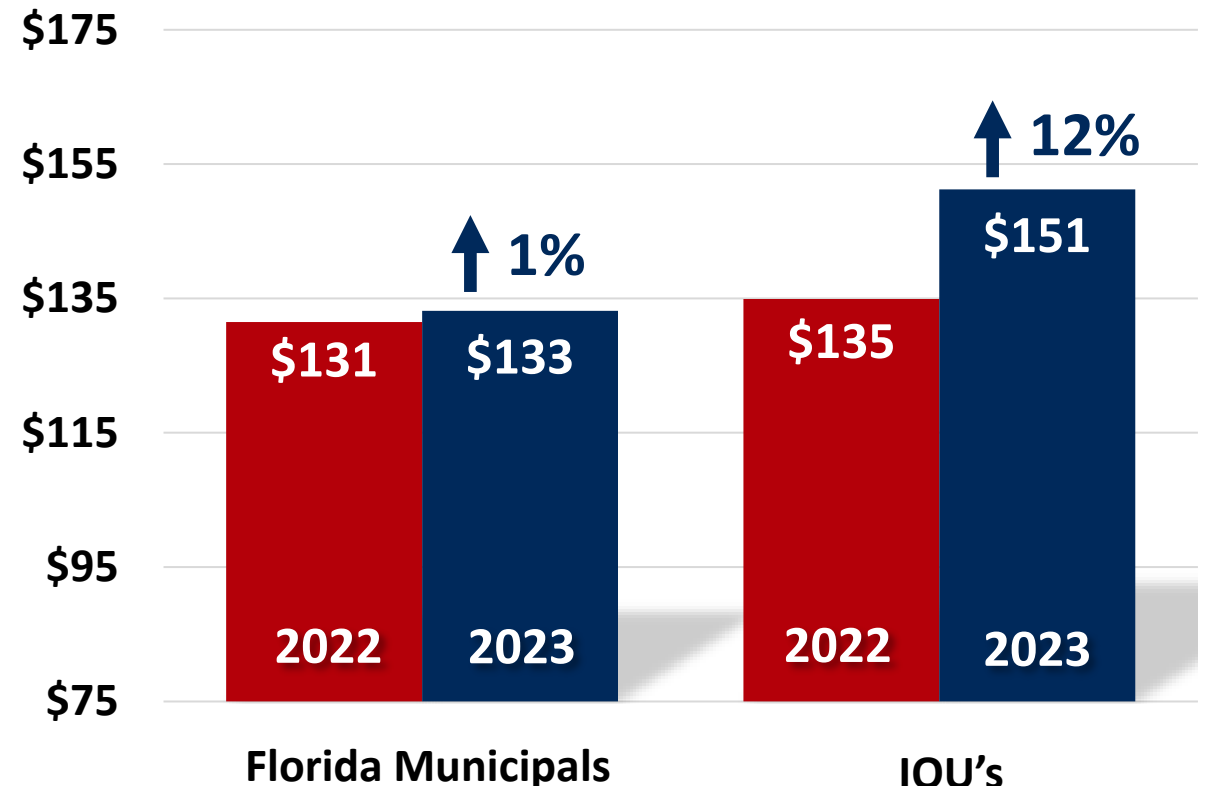
April 18, 2024

Municipals Reliability Indices Up From Previous Years

Time to Capitalize on Rate Advantage to Regain Ground

- Florida Municipal's SAIDI 39% above 60min goal
- Municipal rates 12% lower than IOU's
- Opportunity to use margin for capital improvements
 - Vegetation Management
 - Fuse Coordination
 - Target low performing feeders
 - Strategic Undergrounding
 - Routine Inspections

1,000 kWh Residential Bill Comparison



Municipals Being Surpassed by IOU's

Duke and TECO Marked Improvement

Distribution Reliability Indices, Calendar Year 2023

Red= increase and Green= decrease (improvement)

2023 vs 2022	Munis		FPL		TECO		Duke	
Duration (SAIDI)	83.7	12%	43.2	-6%	57.3	-21%	70.9	-20%
Restoration Time (CAIDI)	71.6	7%	69.4	10%	70.0	4%	82.3	-11%
Frequency (SAIFI)	1.17	6%	0.62	-19%	0.82	-22%	0.86	-8%
Momentaries (MAIFle)	2.24	-19%	2	-10%	6.44	-15%	1.8	-94%
Length (L-Bar)	135	11%	188	4%	130	-9%	160	3%

SOURCES: Investor-owned data from Florida Public Service Commission. Municipal data weighted average for utilities in FMPA's Distribution Reliability Measurement Program.

IOU's Spending Leading to Big Improvements in Reliability

FPL Continues to Lead in Most Categories

Distribution Reliability Indices, Calendar Year 2023

Best Performance Highlighted in Green, Second Best Highlighted in Yellow

	Munis	FPL	TECO	Duke
Duration (SAIDI)	83.7	43.2	57.3	70.9
Restoration Time (CAIDI)	71.6	69.4	70.0	82.3
Frequency (SAIFI)	1.17	0.62	0.82	0.86
Momentaries (MAIFle)	2.24	2.0	6.44	1.8
Length (L-Bar)	134.5	188	130.3	159.8

SOURCES: Investor-owned data from Florida Public Service Commission. Municipal data weighted average for utilities in FMPA's Distribution Reliability Measurement Program.

FPL Multi Year Storm Hardening Budget

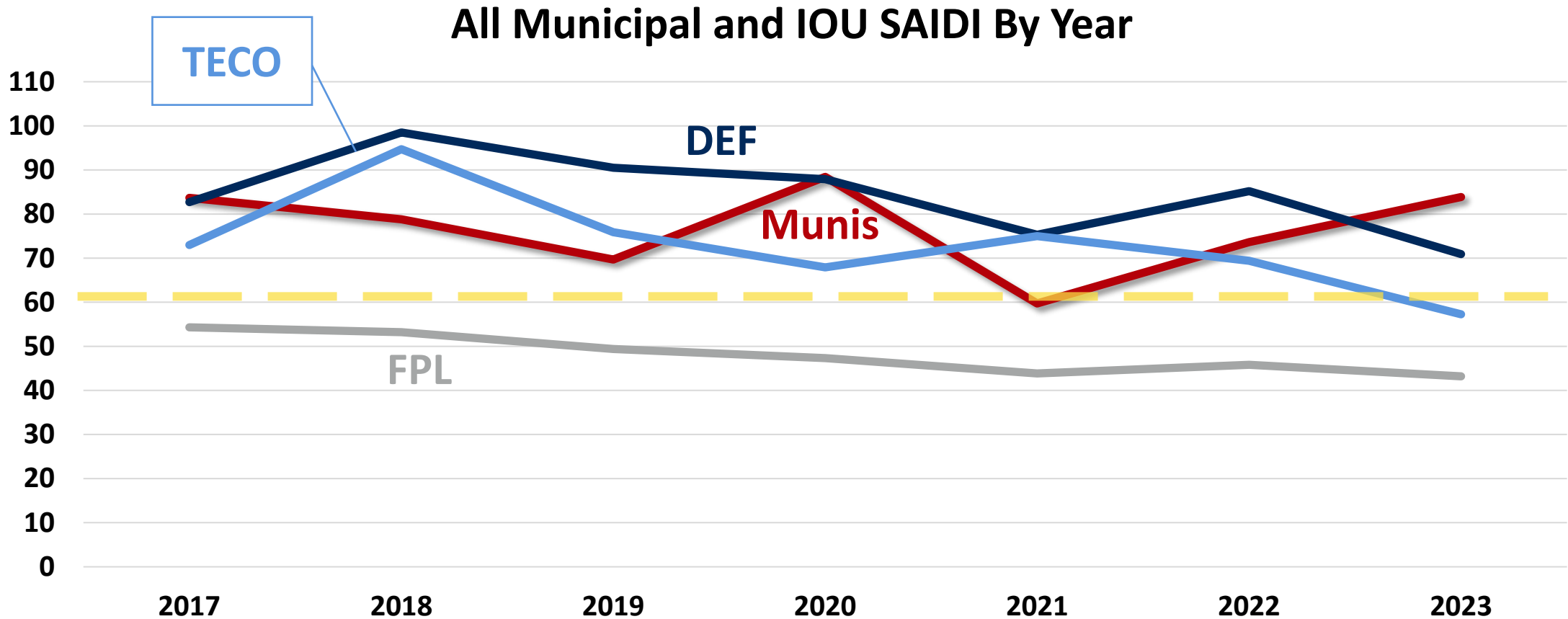
Top 5 areas Paying Dividends

2021	2022	2023	2024
<ul style="list-style-type: none">• Distribution Automation \$130M• System Expansion \$128M• Vegetation management \$70M• UG Direct Buried \$55M	<ul style="list-style-type: none">• Distribution Automation \$187M• System Expansion \$119M• UG Direct Buried \$31M• Automatic TR Switches ATS \$28M	<ul style="list-style-type: none">• Distribution Automation \$142M• System Expansion \$101M• UG Direct Buried \$41M• Handhole Insp Pad-TX \$24M	<ul style="list-style-type: none">• Distribution Automation \$41M• System Expansion \$40M• Handhole Insp Pad-TX \$9M• UG Direct Buried \$9M

SOURCES: Investor-owned data from Florida Public Service Commission.

Municipal's SAIDI Losing Ground to Goal and IOU's

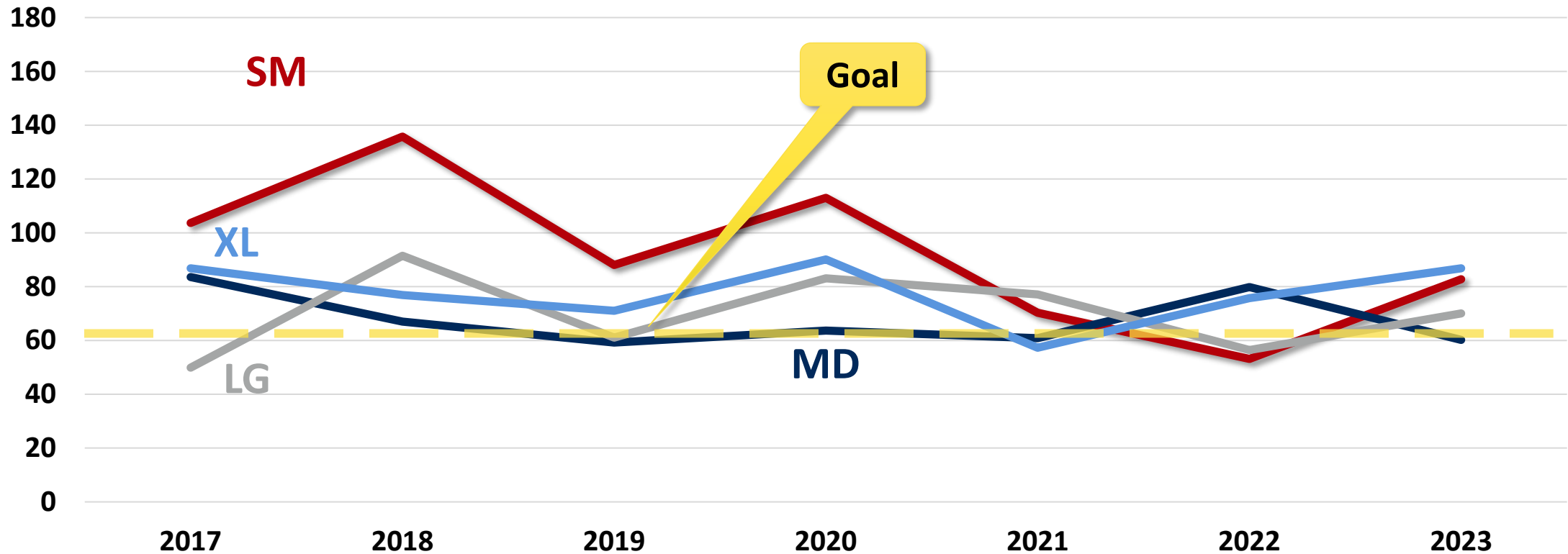
Duke and TECO Improving Toward or Below 60 Minute SAIDI



Municipal SAIDI Not Materially Improving

Reliability Spending Required to Improving Performance

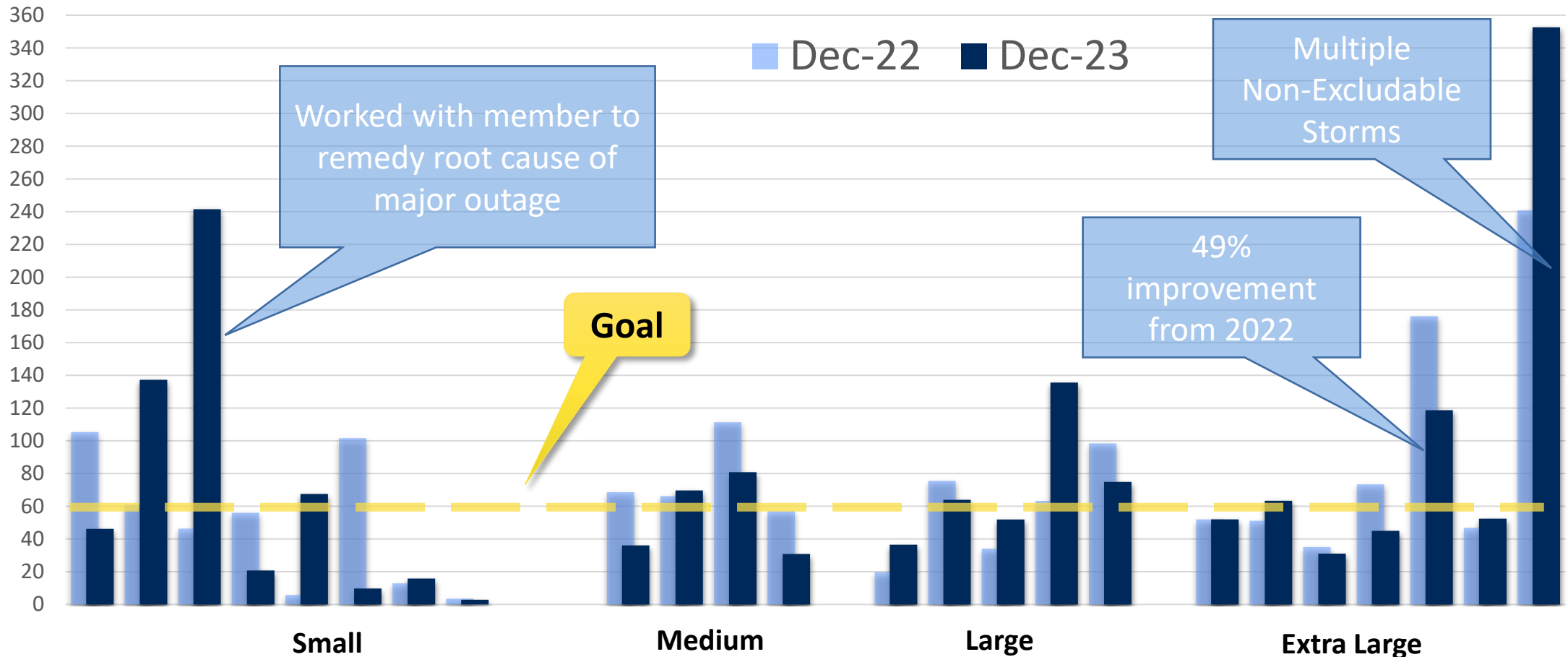
Historical SAIDI for Municipal Groups



Large Member Improvements Needed to Change Trend

Best in Each Category Wauchula, Winter Park, Beaches, KUA

Average Outage Duration (SAIDI) for Municipals That Provide Data to FMPA



Member Efforts Show Results in Several Communities

Continued Improvement Needed to Meet SAIDI 60 Minute Goal

Top SADI Improvement by Group

SM	MD	LG	XL
Newberry	Bartow	New Smyrna	Lakeland
Havana	Winter Park	Fort Pierce	Ocala
Alachua	Leesburg		KUA

>50% Improvement

>25% Improvement

>10% Improvement

Members Working to Improve on Reliability

Targeting Specific Areas and Utilizing Technology

Strategic Undergrounding

Expanding GIS Programs

Min/Max Asset Management

TOA4 for Substation Transformers

AMI Programs and Upgrades

Self-Healing Networks

Fuse Coordination

Trip Saver Installation (expansion)

System Hardening

Vegetation Programs

**AGENDA ITEM 9 – INFORMATION
ITEMS**

**c. Annual Environmental Program
Update**

**Board of Directors Meeting
April 18, 2024**



9c Annual Environmental Program Update

Board of Directors

April 18, 2024



Agenda

- Emissions Summary
- Acid Rain Compliance Summary
- Air Emissions Test Results
- Greenhouse Gas (GHG) Emissions Reporting
- Stock Island Fuel Tanks Update
- Regulatory Inspections
- Regulatory Updates

Emissions Summary

Emissions Follow the Capacity Factor of the Units

2023 Emissions (tons)	Cane Island	Treasure Coast	Stock Island	Total
CO	103.5	14.7	1.5	119.7
NO _x	166.3	37.7	22.8	226.8
PM	30.9	20.1	0.7	51.7
SO ₂	2.7	4.0	0.01	6.7

Acid Rain Compliance Summary

Allowances were Submitted On-Time

Unit & Parameter	2023 Emissions	Allowances
Cane Island Units 1, 2, 3, 4 – SO ₂	9	754
Stock Island CT4 – SO ₂	0	25,097*
Treasure Coast Unit 1 – SO ₂	4	337

*The large number of allowances in Stock Island is due to the retained ownership of allowances that were initially allocated to the retired Ralph Garcia facility

Air Emissions Test Results

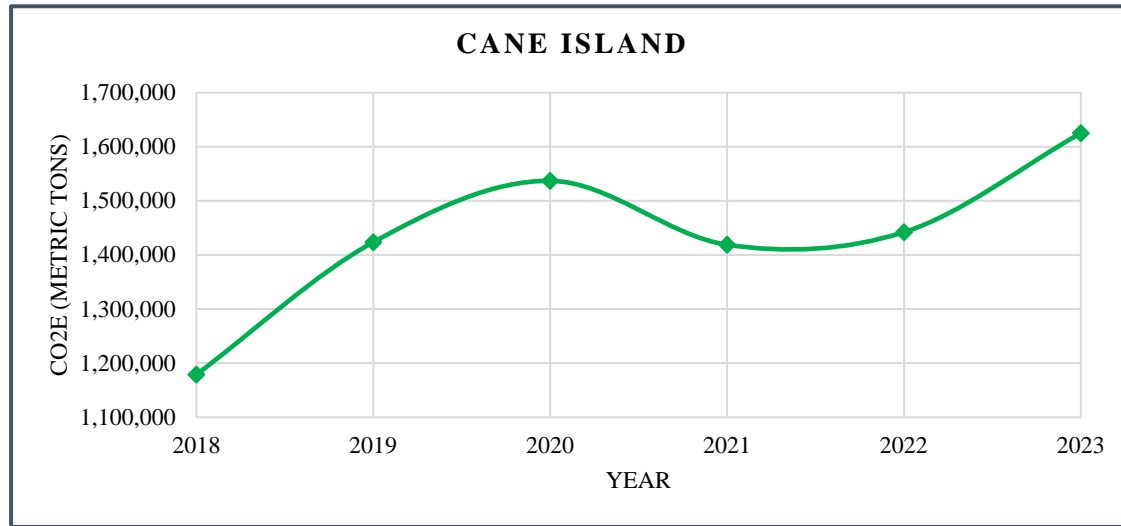
All Units Complied with their Title V Permits and 40 CFR 75

- Which units were tested?
 - CIPP: Unit 1, Unit 2 Main, Unit 3 Main, Unit 4
 - TCEC: Unit 1
 - SIGF: MSD1, MSD2
- Which tests were performed?
 - NOx and CO Relative Accuracy Test Audits (RATA)
 - CO Performance Tests
 - Visual Emission (VE) Tests



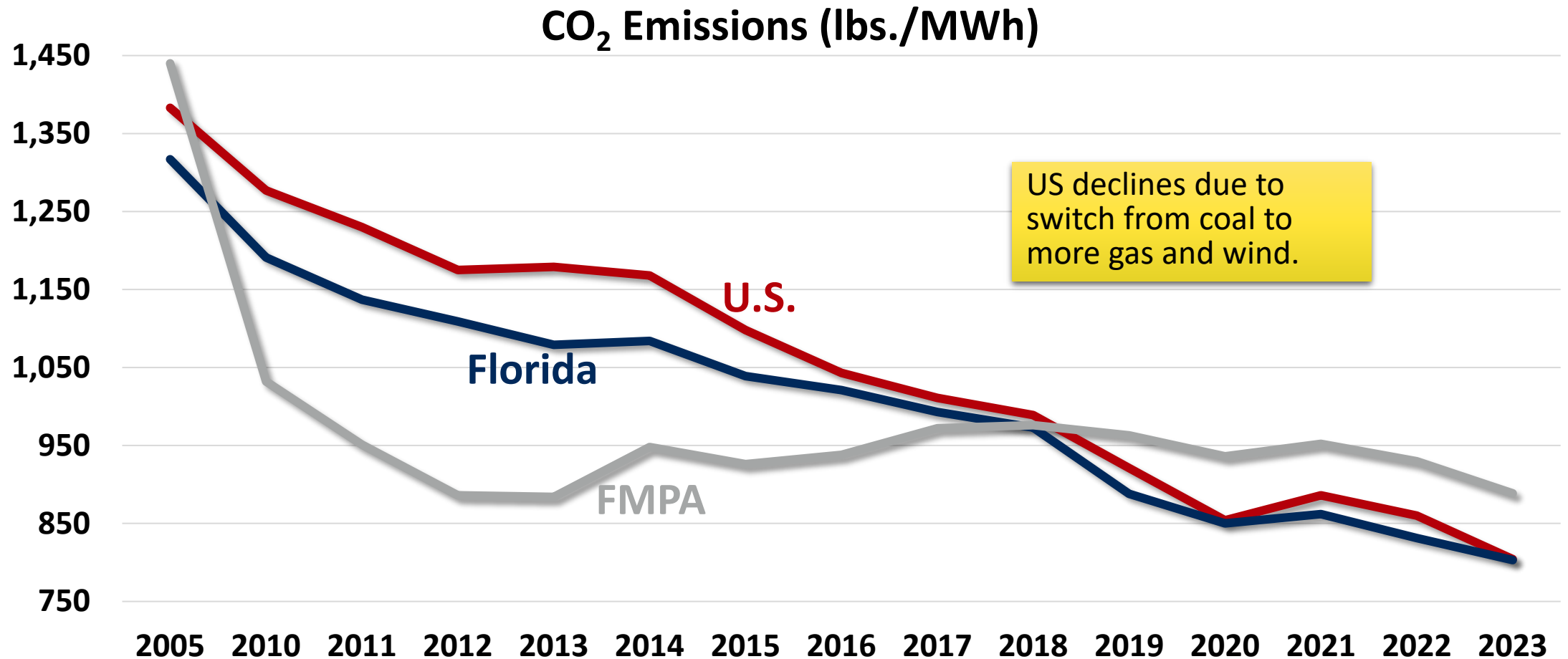
GHG Emissions Reporting

Scope 1 Emissions



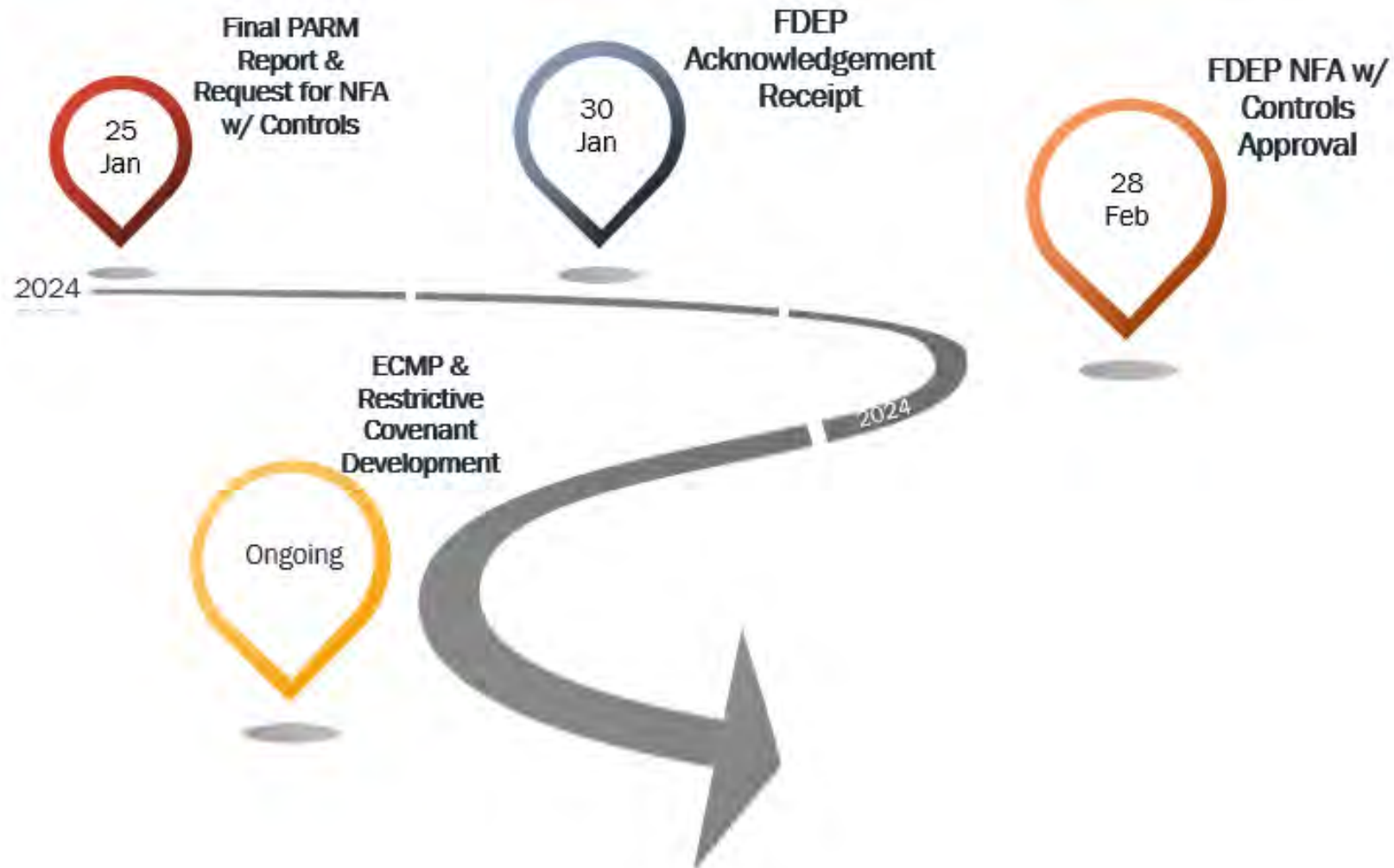
U.S. Power Sector CO₂ Declined ~42% - Last 15 Years

FMPA CO₂ Down 38% from 2005 by Switching from Coal/Oil to Gas



Stock Island Tank #2 Discharge Progress Update

Case Closed (Conditionally)



Stock Island Fuel Oil Tanks Update

- In-Kind Project on Tanks #6,#7,#8
 - Rosemount 5408 level transmitters were installed successfully
 - PM “ENV-A-5408” was established
- Tank #2 Closure in Place
 - Registered as closed on March 15th



Regulatory Inspections

No Deficiencies were Found – ZERO Violations ✓



5
inspections



1
inspection



1
inspection

Regulatory Updates

Continuous Collaboration with the Florida Coordinating Group

- Proposed GHG Rule
- Environmental Justice
- 404 State Assumption
- Waters of the US (WOTUS)
- Stormwater Rulemaking
- Per- and poly-fluoroalkyl substances (PFAS)
- Universal Waste – Solar Panels
- Used Oil Storage Rulemaking





Thank you.



**TO BE PRESENTED BY JEFF HAAS, APPA'S SENIOR VICE PRESIDENT,
MEMBERSHIP AND MARKETING**

**AGENDA ITEM 9 – INFORMATION
ITEMS**

d. APPA Update

**Board of Directors Meeting
April 18, 2024**

**AGENDA ITEM 10 – MEMBER
COMMENTS**

**Board of Directors Meeting
April 18, 2024**

AGENDA ITEM 11 – ADJOURNMENT

**Board of Directors Meeting
April 18, 2024**