



FMPA BOARD OF DIRECTORS AGENDA PACKAGE

OCTOBER 17, 2024

9:00 a.m. [NOTE TIME]

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

Conference ID Number: 295 285 900 335#

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
Efren Chavez, 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
Jamie England, 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: October 14, 2024
RE: **FMPA Board of Directors Meeting – 9:00 a.m., Thursday, October 17, 2024**
PLACE: Florida Municipal Power Agency
 8553 Commodity Circle, Orlando, FL 32819
DIAL-IN: **DIAL-IN INFO 321-299-0575, Meeting Number 295 285 900 335#**
 (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

1. Call to Order, Roll Call, Declaration of Quorum	4
2. Recognition of Guests.....	5
3. Public Comments (Individual public comments limited to 3 minutes).....	6
4. Set Agenda (by vote)	7
5. Report from the General Manager (Jacob Williams).....	9
6. Sunshine Law Update (Dan O’Hagan).....	20
7. Consent Agenda	
a. Approval of the Minutes for the Meeting Held September 19, 2024	22
b. Approval of the Projects’ Preliminary Financials as of August 31, 2024.....	30
c. Approval of the Treasury Reports as of August 31, 2024	32

8. Action Items

- a. FY2025 Goals Scorecard (Jacob Williams) 36
- b. Guidelines for Billable Services for Member Services (Mike McCleary) 40

9. Information Items

- a. Update on Stanton Energy Center Negotiations
(Jacob Williams / Ken Rutter) 55
- b. APPA RP3 Program Support (Mike McCleary)..... 57

10. Member Comments..... 65

11. Adjournment..... 66

***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
October 17, 2024**

**AGENDA ITEM 2 – RECOGNITION OF
GUESTS**

**Board of Directors Meeting
October 17, 2024**

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

**Board of Directors Meeting
October 17, 2024**

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

**Board of Directors Meeting
October 17, 2024**

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

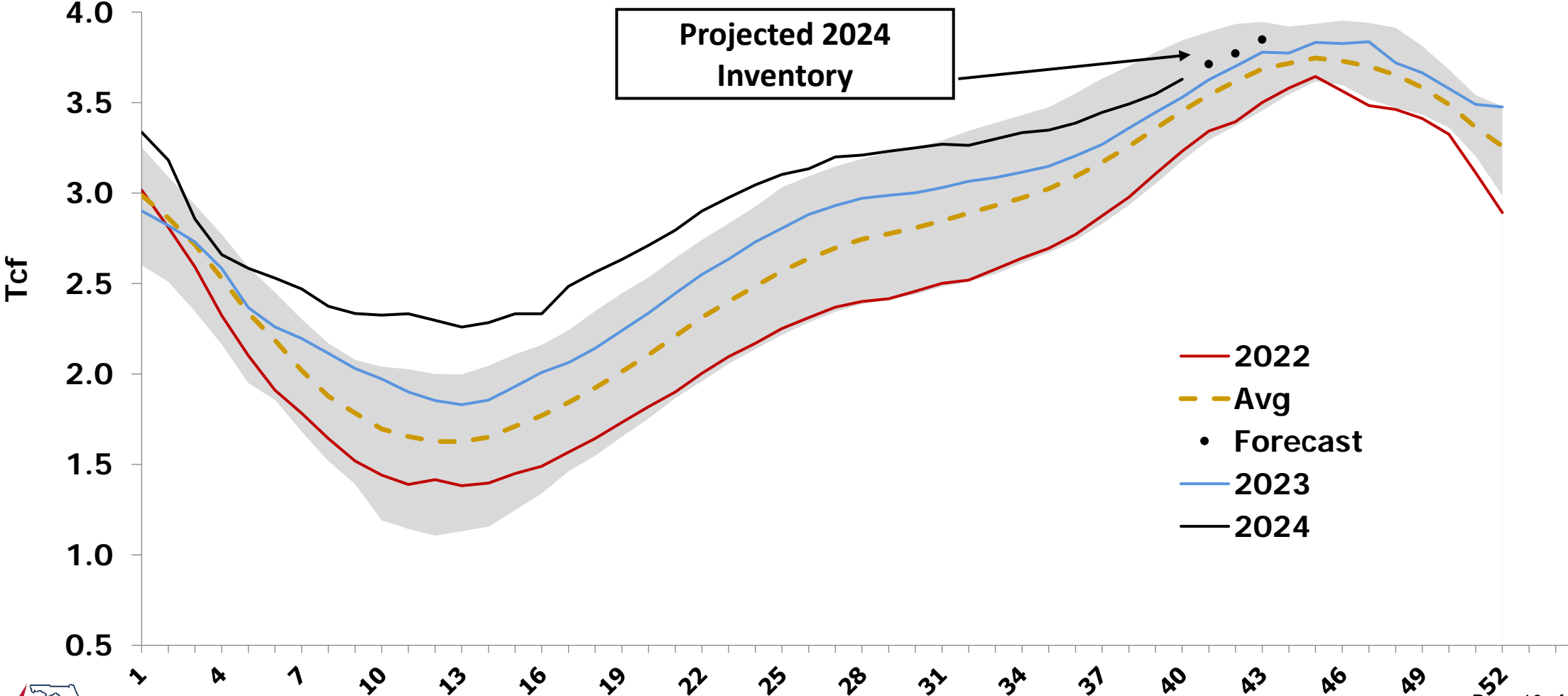
**Board of Directors Meeting
October 17, 2024**

Fiscal Year 2024 Management Goals – September Data

Goal	Status	Actual	YTD Actual	YTD Target	FY 2024 Target	Comment
1. Safety	Lost-time Accidents	0	0	0	0	
	OSHA Recordables	0	1	0	0	
2. Compliance	Environmental	0	0	0	0	Complete Playbook in FY24
	Financial				0	
	<u>Regulatory</u> Compliance Playbook	100%	100%	100%	100%	
3. Low Cost (\$/MWh)	FY24 Rate Objective	64.22	72.18	79.32	78.72	FY24 sales 2% > budget thru September. FY24 Year-End estimate ~\$71.
	Fuel	24.07	24.91	29.23	29.97	
	Non-Fuel	40.15	47.27	50.09	48.75	
4. Strategic LT Cost Reductions						Expand services and <u>Alternative being pursued</u> Reduced Stanton to 8% FY24 Scheduling & Long-term discussions continue
Pool Expansion Decision or Alternative Structure Reduce Cost Exposure to Stanton						

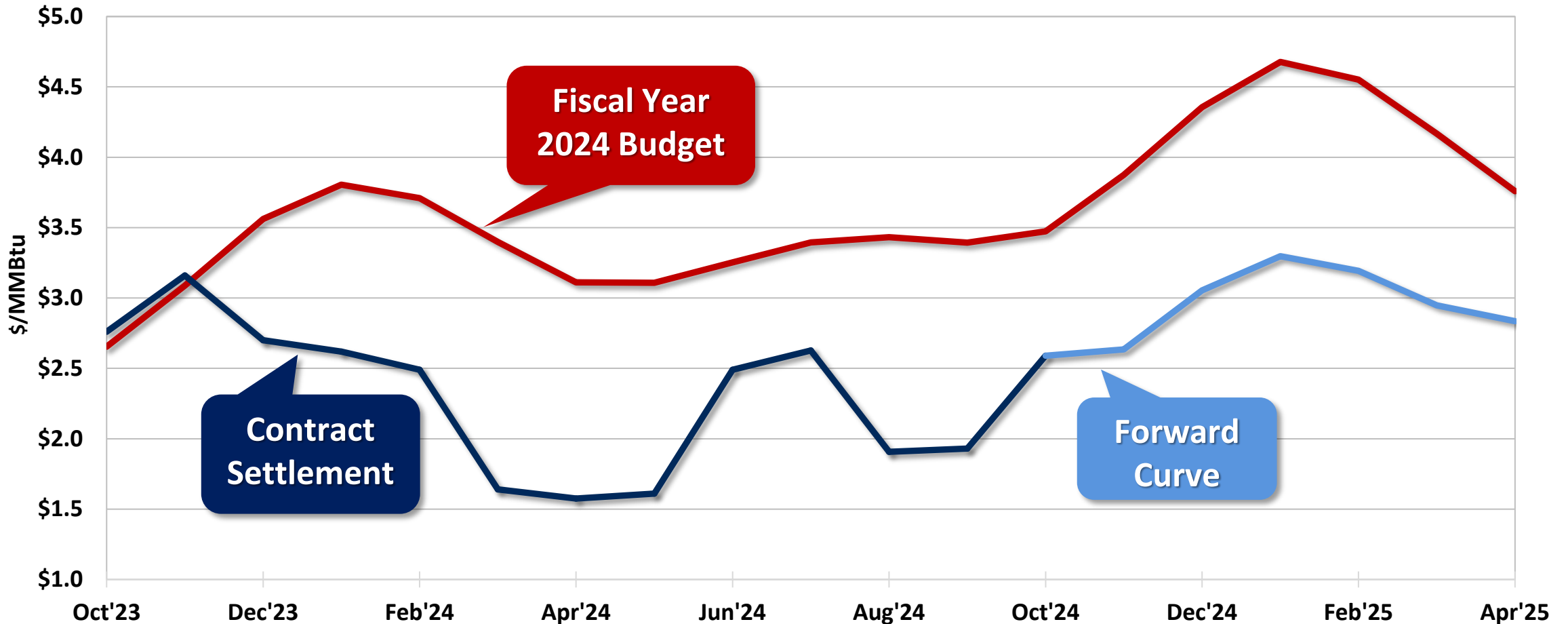
Gas Storage 176 Bcf Over 5 Year Average

Two Years of Mild Winters and Healthy Production Lead to Low Prices



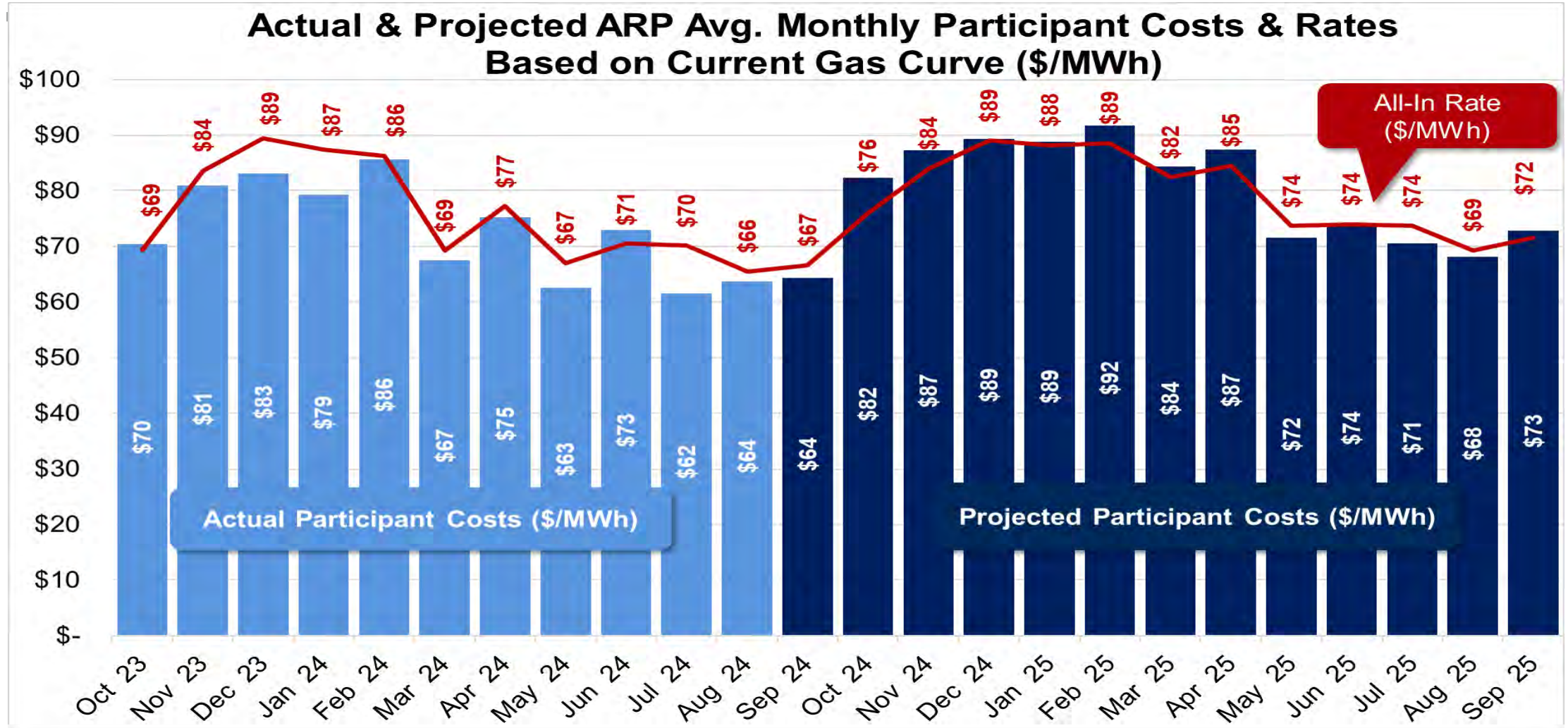
Gas Prices Continue to Be Soft with Higher Production

Forward Natural Gas Curve as of October 11th



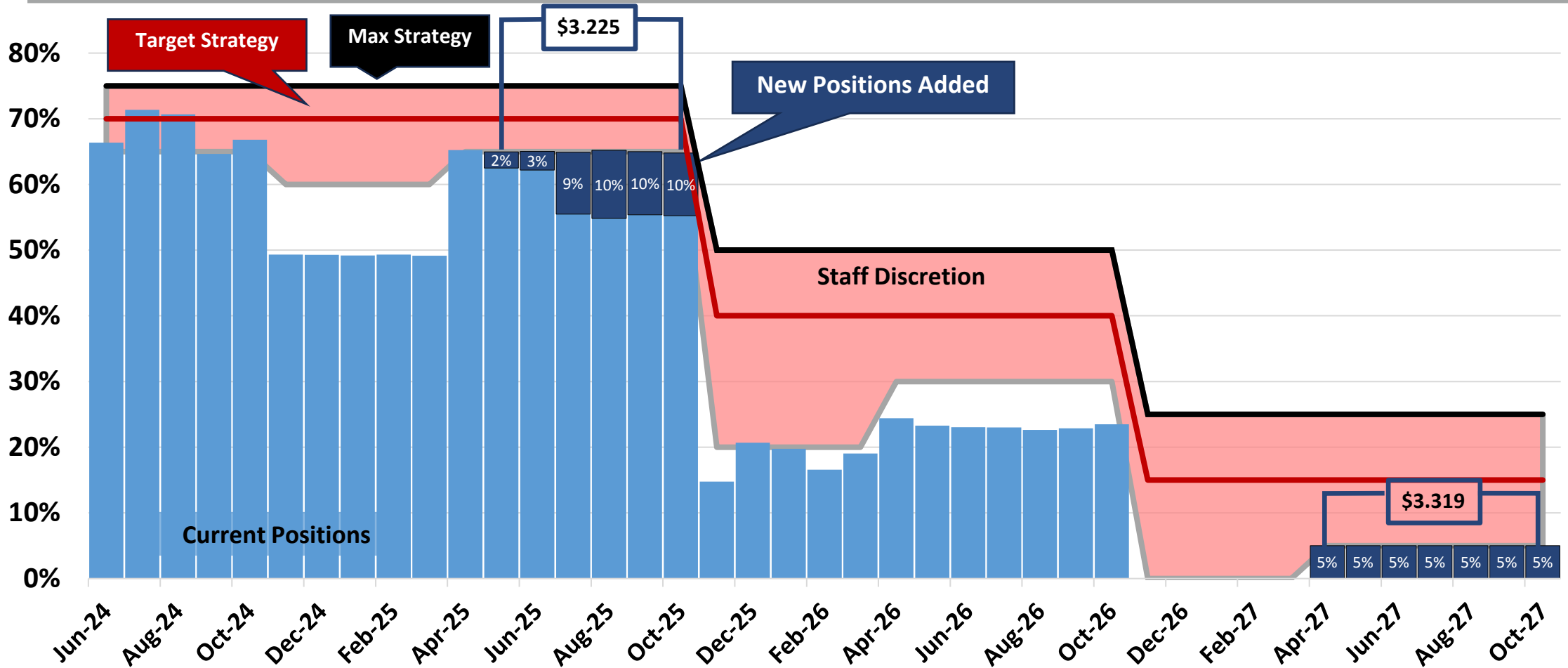
FY 2024 Costs Preliminarily Finish ~ \$71/MWh

FY 2025 Currently Projected ~ \$79.50/MWh (~\$2/MWh < Budget)



Current Rate Stability Program

Current Market Down Trends Hit Program Summer Buy Targets



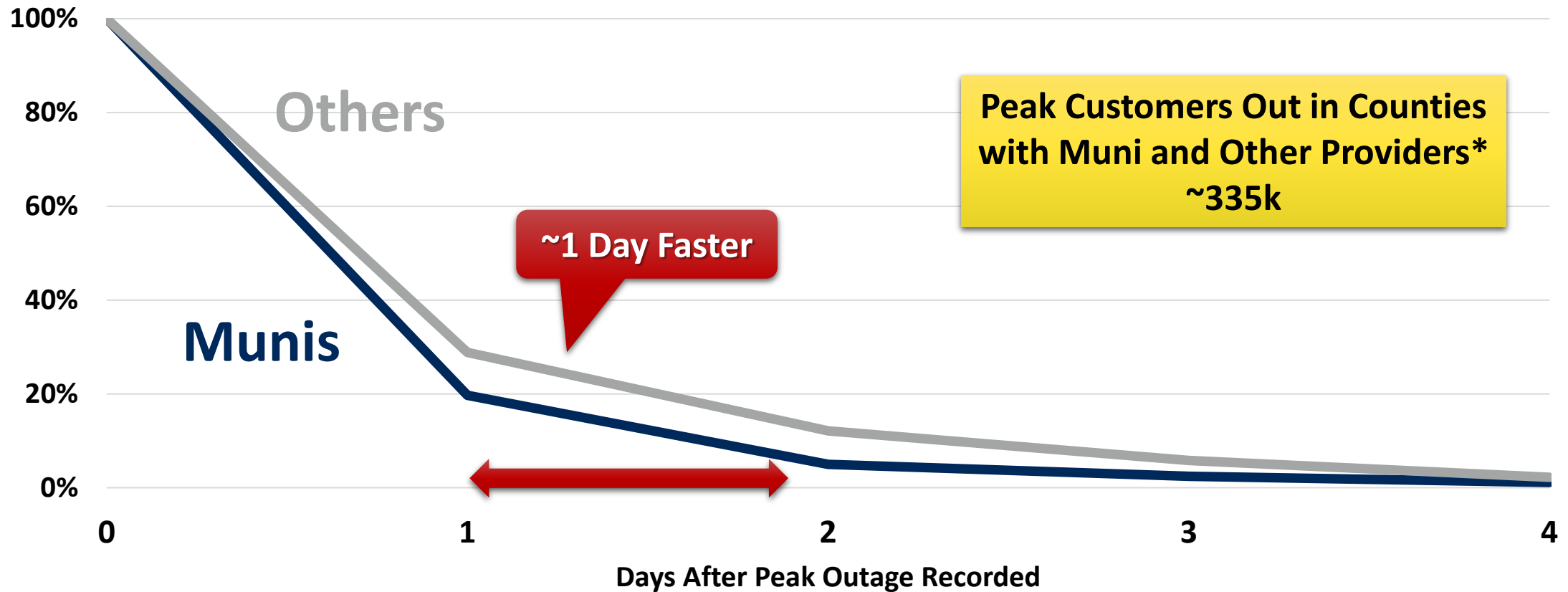
Goal	Status	Actual	YTD Actual	YTD Target	FY 2024 Target	Comment
5. Cyber-security	Breaches	0	0	0	0	
	Phishing tests % Acknowledge Phishing	3.3% 50%	3.3% 62%	<7.5% >60%	<7.5% >60%	3 clicks in September. 45 people reported the phish test.
6. Reliability	CC EAF	92.6%	91%	90%	90%	Cane Island Unit 4 tripped on 9/4/2024 monitoring cable fell on the generator terminal. Restored in roughly 5 days.
	SI black start and trans. backup	0	98%	100%	100%	0 Starts for tie-line support in Sept. YTD 45 attempts, 44 successful
	SI EAF	90%	89%	92%	92%	SI MSD 1 was in forced outage due Opacity Issues. SI MSD 2 was in forced outage due to CEM's and Opacity issue.
7. Member Reliability	Reliability Major	1	13	12	12	Clewiston MinMax
	Reliability Minor	2	24	18	18	Power Quality Classes at KEYS and Homestead
	Aiding Reporting & Doc.		4	6	6	Starke – Cap Bank analysis
8. Member Services	Leadership member visits	5	76	75	75	
	Community/Stakeholder Presentations/Support	2 6	13 23	20	20	Public Service Commission (9/5) MPUA (Sept. 26) 23 Energy Policy Post with High Impressions

Goal	Status	Actual	YTD Actual	YTD Target	FY 2024 Target	Comment
9. Day 1 Plant Integrations	Operating Vendor Integration Team Members Payroll					Successful integration of both sites with prolonged operation since acquisition.
10. Financing	Pre-pay Gas/Solar	0	1	1	2	Completed summer gas pre-pay After Origis delay, working on combination solar/gas prepay with 7.5% min savings or \$15M NPV
	Debt vs R&R Guidelines	100%	100%	100%	100%	Complete
11. People	Day 1 Offers to Everyone Minimum Acceptance Agency-wide Engagement	100% 100% 85%	100% 100%	100% 80%	100% 80% 82%	10 of 10 Sand Lake offers accepted Mul. 17 offers made - 17 accepted Survey results 85% engagement
12. Nuclear	Explore expansion at existing FL sites					Energy Legislation included new nuclear study for FY25 FCG formed nuclear subcommittee Good discussion with FPSC 9/5

Helene Restoration Municipal Performance Strong

*Continuing Performance of Sooner Return Versus Others**

For Customers Who Lost Power, Percentage Out by Day

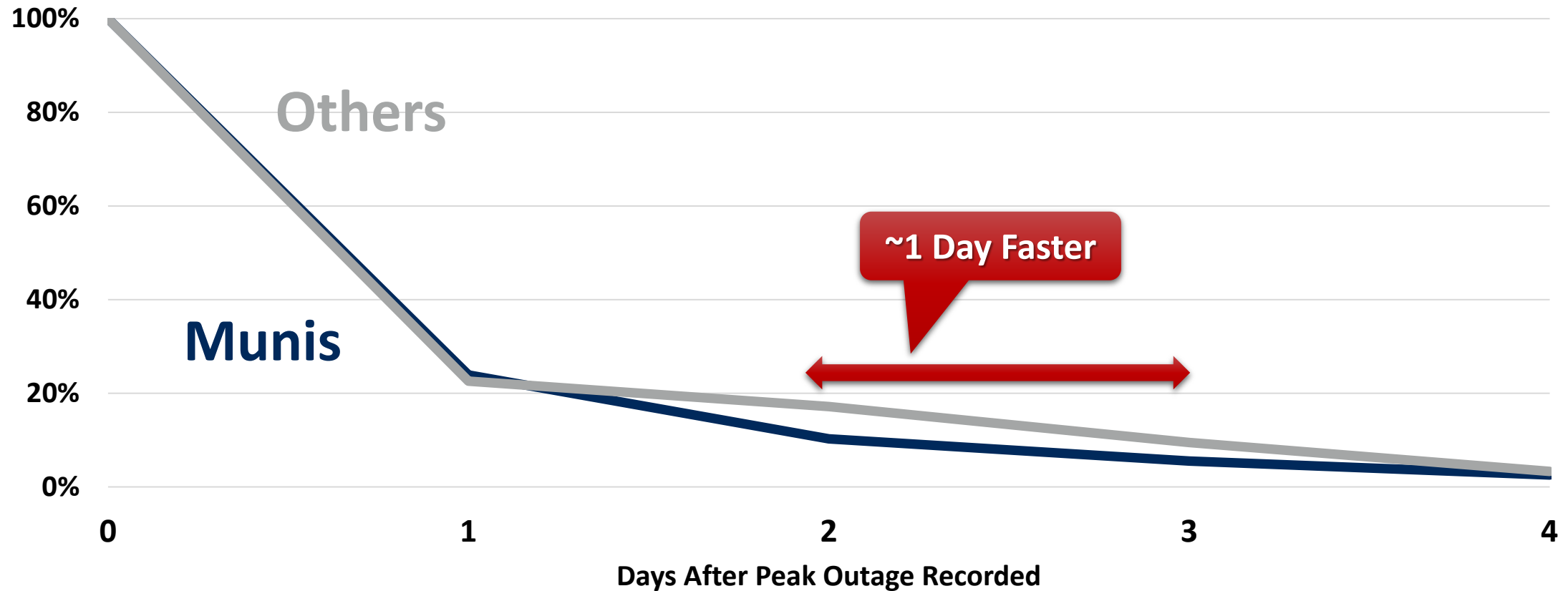


*Reflects only counties where municipals and others provide service (Alachua, Clay, Leon, Levy, Marion, and St. Johns counties) with significant outage impacts. Duval not included as no "other provider".

Alachua County Helene Restoration Strong

Continuing Performance of Sooner Return Versus Others

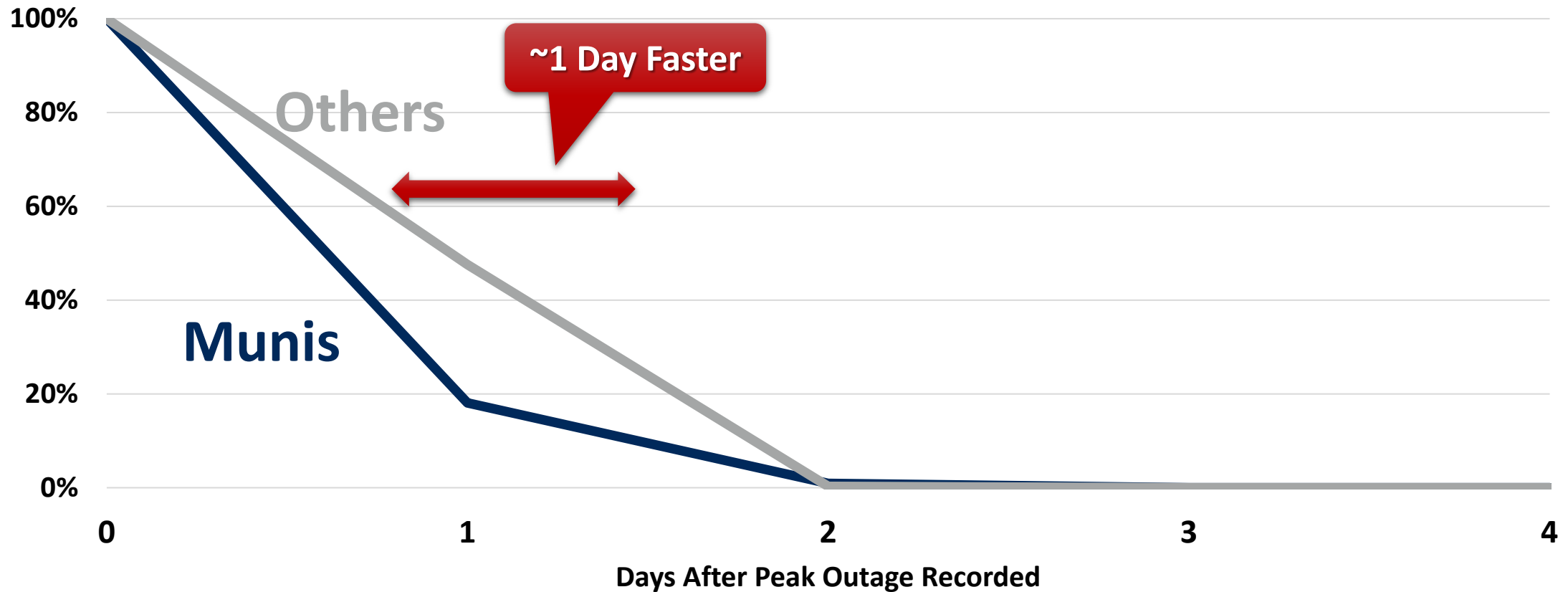
For Customers Who Lost Power, Percentage Out by Day



Leon County Helene Restoration Strong

Continuing Performance of Sooner Return Versus Others

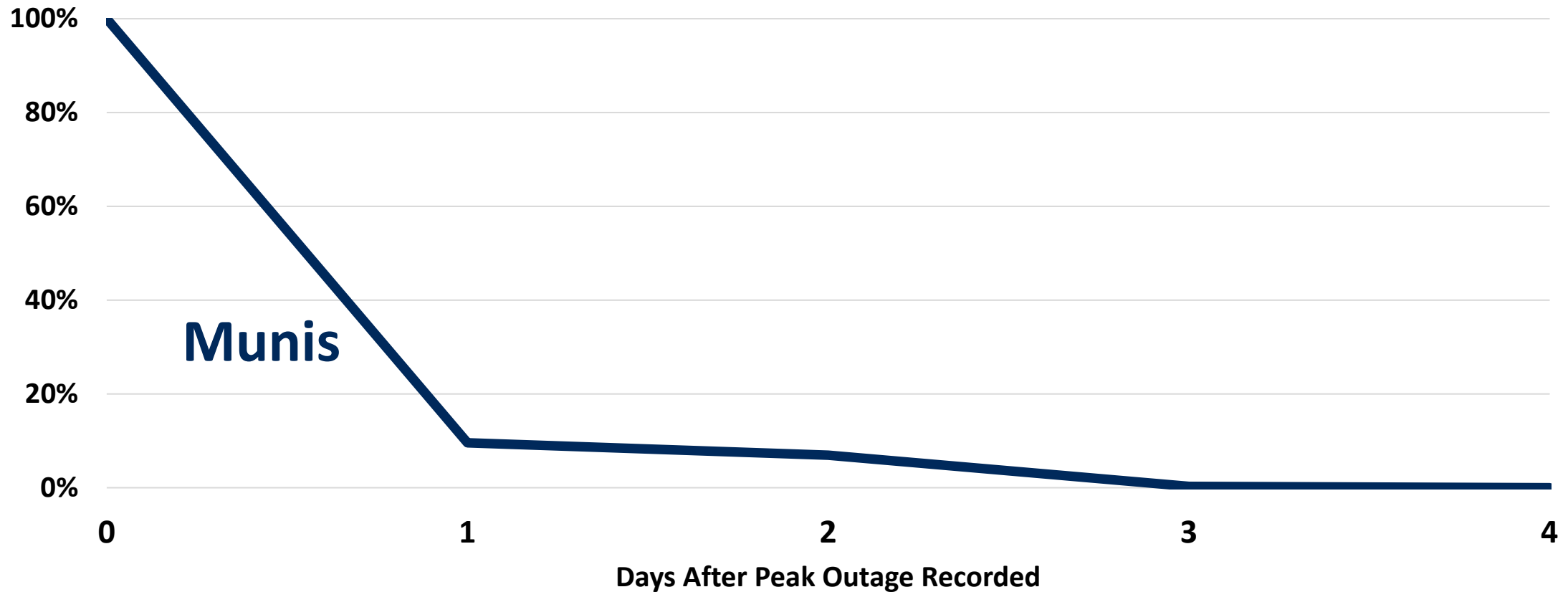
For Customers Who Lost Power, Percentage Out by Day



Duval County Back from Helene in ~3 Days

~90% Restored Within 1 Day of Storm Passing

For Customers Who Lost Power, Percentage Out by Day



**AGENDA ITEM 6 – SUNSHINE LAW
UPDATE**

**Board of Directors Meeting
October 17, 2024**

**AGENDA ITEM 7 – CONSENT
AGENDA**

- a. Approval of the Minutes for the
Meeting Held September 19, 2024**

**Board of Directors Meeting
October 17, 2024**

MINUTES
FMPA BOARD OF DIRECTORS MEETING
FLORIDA MUNICIPAL POWER AGENCY
THURSDAY, SEPTEMBER 19, 2024
8553 COMMODITY CIRCLE
ORLANDO, FL 32819
9:00 A.M.

MEMBERS PRESENT Christina Simmons, Bushnell (virtual)
Lynne Mila, Clewiston
Fred Hilliard, Fort Meade
Javier Cisneros, Fort Pierce
Dino DeLeo, Gainesville (virtual)
Bob Page, Green Cove Springs
Howard McKinnon, Havana
Barbara Quiñones, Homestead
Raynetta Curry Marshall, Jacksonville (virtual)
Allen Putnam, Jacksonville Beach (virtual)
Lynne Tejeda, Key West (virtual)
Brian Horton, Kissimmee
Brian King, Lake Worth Beach (virtual)
Mike Beckham, Lakeland (virtual)
Brad Chase, Leesburg (virtual)
Steve Langley, Mount Dora (virtual)
Efren Chavez, New Smyrna Beach (virtual)
Janice Mitchell, Ocala (virtual)
Ken Zambito, Orlando
Kolby Urban, St. Cloud (virtual)
Drew Mullins, Starke
Tony Guillen, Tallahassee (virtual)
Lisa Vedder, Winter Park

OTHERS PRESENT Daniel Retherford, Fort Pierce (virtual)
Billy Branch, Homestead (virtual)
Ricky Erixton, Jacksonville (virtual)
Kurtis Wilson, Jacksonville (virtual)
Karen Nelson, Jacksonville Beach (virtual)
Mike Staffopoulos, Jacksonville Beach (virtual)
James Terry, Kissimmee
Grant Lacerte, Kissimmee (virtual)
Tory Bombard, Lakeland (virtual)
Doug Peebles, Ocala
Terry Torrens, Orlando
Craig Dunlap, Dunlap & Associates, Inc.
Kristina Angiulls, Enercon

Rob Taylor, GDS Associates (virtual)
Chris Briggs, Great Blue
Matt Eckhart, nFront Consulting
Kevin Williams, nFront Consulting
Jonathan Nunes, nFront Consulting
Mike Mace, PFM

STAFF PRESENT Jacob Williams, General Manager and CEO
Jody Finklea, General Counsel and CLO
Ken Rutter, Chief Operating Officer
Dan O'Hagan, Deputy General Counsel and Manager of Regulatory Compliance
Mike McCleary, Member Services Manager
Sharon Adams, Chief People and Member Services Officer
Susan Schumann, Public Relations and External Affairs Manager
David Schumann, Generation Fleet Engineering Director
Ed Nunez, Assistant Treasurer – Debt/Insurance
Chris Gowder, Vice President IT/OT and System Ops
LaKenya VanNorman, Senior Regulatory Compliance Specialist
Rich Popp, Chief Financial Officer
Lindsay Jack, Senior Administrative & Member Services Assistant
Wayne Koback, IT Manager
Mary Kathryn Patterson, Senior Public Relations Specialist
Emily Maag, Public Relations Specialist
Lou Desimone, Financial Planning and Rates Analyst II
Liyuan Woerner, Audit Manager
Denise Fuentes, Budget and Financial Analyst II
Sena Mitchell, Treasury Manager
Jason Wolfe, Financial Planning, Rates and Budget Director
Danyel Sullivan Marrero, Controller
John Bradley, Business Development Analyst
Jose C. Molina-Bravo, Manager of Member Services Development
MacKayla Cross, Administrative Assistant

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, September 19, 2024, 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 23 members present representing 37.5 votes out of a possible 48.5 votes.

ITEM 2 – Recognition of Guests

Chair, Barbara Quiñones, Homestead, welcomed Chris Briggs, Great Blue and Kristina Angiulls, Enercon.

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. Howard McKinnon, Havana, seconded the motion. Motion Carried 37.5-0.

ITEM 5 – REPORT FROM THE GENERAL MANAGER

Jacob Williams reported on the following items:

1. Carl Turner’s passing
2. Update on Sue Utley
3. Aaron Casto will be the new CEO of FRCC, congratulations to Aaron.
4. Goals Scorecard

ITEM 6 – SUNSHINE LAW UPDATE

Dan O’Hagan provided the Sunshine Law Update on Public Records & Attorney’s Fees.

ITEM 7 – CONSENT AGENDA

- a. Approval of Minutes – Board of Directors Minutes for the August 22, 2024 Meeting and the Joint Board of Directors and Executive Committee Meeting on August 22, 2024.
- b. Approval of the Projects’ Preliminary Financials as of July 31, 2024
- c. Approval of the Treasury Reports as of July 31, 2024

MOTION: Howard McKinnon, Havana, moved approval of the consent agenda. Javier Cisneros, Fort Pierce, seconded the motion. Motion Carried 37.5-0.

ITEM 8 – ACTION ITEMS

- a. **FMSP Amendments to Phase II and Phase III PPA’s**

Susan Schumann presented FMSP Amendments to Phase II and Phase III PPA’s

Such approvals to be conditioned upon receipt of all required local governing board approvals. Authorize execution of all documents necessary to affect the same.

Barbara Quiñones, Homestead, commented that Susan and the team has done an exceptional job coordinating this and appreciates the efforts.

MOTION: Howard McKinnon, Havana, moved approval of FMSP Amendments to Phase II and Phase III PPA's.

- Amendment Number 2 to Whistling Duck Solar PPA
- Amendment Number 1 to Hampton Solar PPA
- Amendment Number 1 to New River Solar PPA
- New Leyland Solar PPA
- Mutual Termination & Release of Penholoway Solar PPA
- Amendment Number 2 to Solar II Project Sales Contract
- Amendment Number 1 to Solar III Project Power Sales Contract

Javier Cisneros, Fort Pierce, seconded the motion. Motion carried 37.5-0.

b. Recommended Approval of Resolution 2024-B3 – New Resolution 2024-B3 Pooled Loan Project Wrap, Truist as Credit Provider for Pooled Loan Program Credit Provider.

Resolution 2024-B3 was addressed as read by title:

RESOLUTION OF THE BOARD OF DIRECTORS OF THE FLORIDA MUNICIPAL POWER AGENCY (“FMPA” OR THE “AGENCY”): (I) MAKING CERTAIN FINDINGS RELATING TO THE SALE OF SERIES D OBLIGATIONS AUTHORIZED BY THE SUPPLEMENTAL SERIES D RESOLUTION; (II) APPROVING AND ADOPTING THE SERIES D SUPPLEMENTAL INITIAL POOLED LOAN PROJECT OBLIGATION RESOLUTION WHICH AUTHORIZES THE ISSUANCE OF FLORIDA MUNICIPAL POWER AGENCY INITIAL POOLED LOAN PROJECT OBLIGATIONS, SERIES D (THE “SERIES D OBLIGATIONS”) AND DELEGATES TO AUTHORIZED SIGNATORIES CERTAIN MATTERS RELATING TO THE ISSUANCE OF SUCH SERIES D OBLIGATIONS INCLUDING (1) WHETHER AND WHEN TO ISSUE SUCH SERIES D OBLIGATIONS, (2) DETERMINATION OF THE PRINCIPAL AMOUNT OF THE SERIES D OBLIGATIONS, (3) DETERMINATION OF THE MATURITY DATE AND PRINCIPAL AMOUNT OF EACH MATURITY OF THE SERIES D OBLIGATIONS, (4) DETERMINATION OF THE AMOUNT AND DUE DATE FOR EACH SINKING FUND INSTALLMENT, IF ANY, FOR THE SERIES D OBLIGATIONS, (5) DETERMINATION OF THE REDEMPTION PRICE OR REDEMPTION PRICES, IF ANY, AND THE REDEMPTION TERMS, IF ANY, FOR THE SERIES D OBLIGATIONS, AND (6) DETERMINATION OF WHETHER THE SALE OF THE SERIES D OBLIGATIONS SHALL BE SOLD DIRECTLY TO TRUIST BANK OR TRUIST COMMERCIAL EQUITY, INC. ON A NEGOTIATED BASIS PURSUANT TO THE TERMS OF A DIRECT PURCHASE AGREEMENT AND DETERMINATION OF THE PURCHASE PRICE FOR THE SERIES D OBLIGATIONS PURSUANT TO A DIRECT PURCHASE AGREEMENT

WITH TRUIST BANK AND TRUIST COMMERCIAL EQUITY, INC. (THE “LENDER”); (III) AUTHORIZING THE AUTHORIZED OFFICERS TO EXECUTE LOAN AGREEMENTS WITH THE LENDER IN SUBSTANTIALLY THE FORM OF THE FORM OF LOAN AGREEMENT APPEARING IN EXHIBIT A HERETO (THE “LENDER LOAN AGREEMENTS”) (IV) AUTHORIZING THE AUTHORIZED OFFICERS TO EXECUTE PARTICIPANT LOAN AGREEMENTS WITH A PROJECT PARTICIPANT AND THE LENDER IN SUBSTANTIALLY THE FORM OF THE FORM OF PARTICIPANT LOAN AGREEMENT APPEARING IN EXHIBIT A TO THE LENDER LOAN AGREEMENT (THE “PROJECT PARTICIPANT LOAN AGREEMENTS”); (V) DESIGNATING AUTHORIZED OFFICERS AND AUTHORIZED SIGNATORIES AND PROVIDING LIMITATIONS ON THE AUTHORITY OF THE AUTHORIZED OFFICERS; (VI) DEFINING CERTAIN TERMS; (VII) AUTHORIZING FURTHER ACTIONS; (VIII) PROVIDING FOR SEVERABILITY; AND (IX) PROVIDING FOR AN EFFECTIVE DATE.

MOTION: Howard McKinnon, Havana, moved approval of Resolution 2024-B3. Drew Mullins, Starke, seconded the motion. Motion Carried 37.5-0.

c. Approval of Procurement Modifications for FY 2025

MOTION: Allen Putnam, Jacksonville Beach, moved approval of the revised procurement limits as presented to the Board of Directors. Javier Cisneros, Fort Pierce, seconded the motion. Motion carried 37.5-0.

d. Approval of Moving Stanton II Project Funds

MOTION: Howard McKinnon, Havana, moved approval of transferring \$3 million from the Stanton II Project General Reserve Fund to the Project’s Operation and Maintenance Fund, with repayment of the funds planned to be included as part of the proposed FY 2026 Stanton II Project Budget. Javier Cisneros, Fort Pierce, seconded the motion. Motion carried 37.5-0.

e. Approval of 2022-2023 OUC Audit Report

MOTION: Javier Cisneros, Fort Pierce, moved approval 2022-2023 OUC Audit Report and engage a consultant to review OUC’s A&G allocation. Howard McKinnon, Havana, seconded the motion. Motion carried 37.5-0.

f. Approval of Recommendation of FMPA’s Officers for Evaluations of the General Manager and CEO and General Counsel and CLO (Chair, Barbara Quiñones)

Javier Cisneros, Fort Pierce, commented that Jacob Williams is doing a wonderful job maintaining a great team.

Barbara Quiñones, Homestead, commented, we've seen both of you grow as leaders. It has been a privilege to see the growth in you. Everything flows nicely, I applaud you.

MOTION: Bob Page, Green Cove Springs, moved approval of Recommendation of FMPA's Officers of a six (6) percent increase for both the General Manager and CEO and General Counsel and CLO based on input from the Board of Directors at a scheduled virtual meeting held September 6, 2024. Howard McKinnon, Havana, seconded the motion. Motion carried 37.5-0.

g. Approval of CY 2025 Meeting Schedule

MOTION: Howard McKinnon, Havana, moved approval of the recommended meeting schedule for calendar year 2025. Javier Cisneros, Fort Pierce, seconded the motion. Motion carried 37.5-0.

ITEM 9 – INFORMATION ITEMS

a. 2024 FMPA Member Satisfaction Study Results

Susan Schumann introduced Chris Briggs, Great Blue Research, who provided an update on the 2024 FMPA Member Satisfaction Study Results.

Barbara Quiñones, Homestead, commented that she is not surprised by these results. The FMPA team is always helpful and willing to support the Members. Members, if you have any negative feedback, communicate your concerns with the team. Thank you, Chris, for putting this together, it will inform our strategic plan process. Serving the Members is the model we want.

b. Draft FY 25 Goals

Jacob Williams provided an update on the FY 25 Goals

c. Regulatory Compliance Update

Dan O'Hagan and LaKenya VanNorman presented the Regulatory Compliance Update and announced that the playbook is completed.

d. Annual Disclosure Training for the Board of Directors and Executive Committee.

Randy Clement of Bryant Miller Olive P.A. presented the Annual Disclosure Training for the Board of Directors and Executive Committee.

ITEM 10 – MEMBER COMMENTS

None.

ITEM 11 – ADJOURNMENT

There being no further business, the meeting was adjourned at 11:49 a.m.

Barbara Quiñones
Chairperson, Board of Directors

Bob Page
Secretary

Approved: _____

Seal

BQ/BP/su

**AGENDA ITEM 7 – CONSENT
AGENDA**

- b. Approval of the Projects’
Preliminary Financials as of
August 31, 2024**

**Board of Directors Meeting
October 17, 2024**



Rich Popp
Chief Financial Officer

AGENDA PACKAGE MEMORANDUM

TO: FMPA Board of Directors
FROM: Rich Popp
DATE: October 10, 2024
SUBJECT: 7b – Approval of Projects’ Financials as of August 31, 2024

Discussion: The summary financial statements and detailed financial statements, which include GASB #62 transactions, of the Projects for the period ended August 31, 2024 are posted on the Document Portal section of FMPA’s website.

Recommended: Move approval of the Projects’ Financial Reports for the month ended August 31, 2024.

RP/GF

**AGENDA ITEM 7 – CONSENT
AGENDA**

**c. Approval of the Treasury Reports
as of August 31, 2024**

**Board of Directors Meeting
October 17, 2024**



AGENDA PACKAGE MEMORANDUM

TO: FMPA Board of Directors
 FROM: Melissa Cain
 DATE: October 10, 2024
 ITEM: BOD 7(c) – Approval of Treasury Reports as of August 31, 2024

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

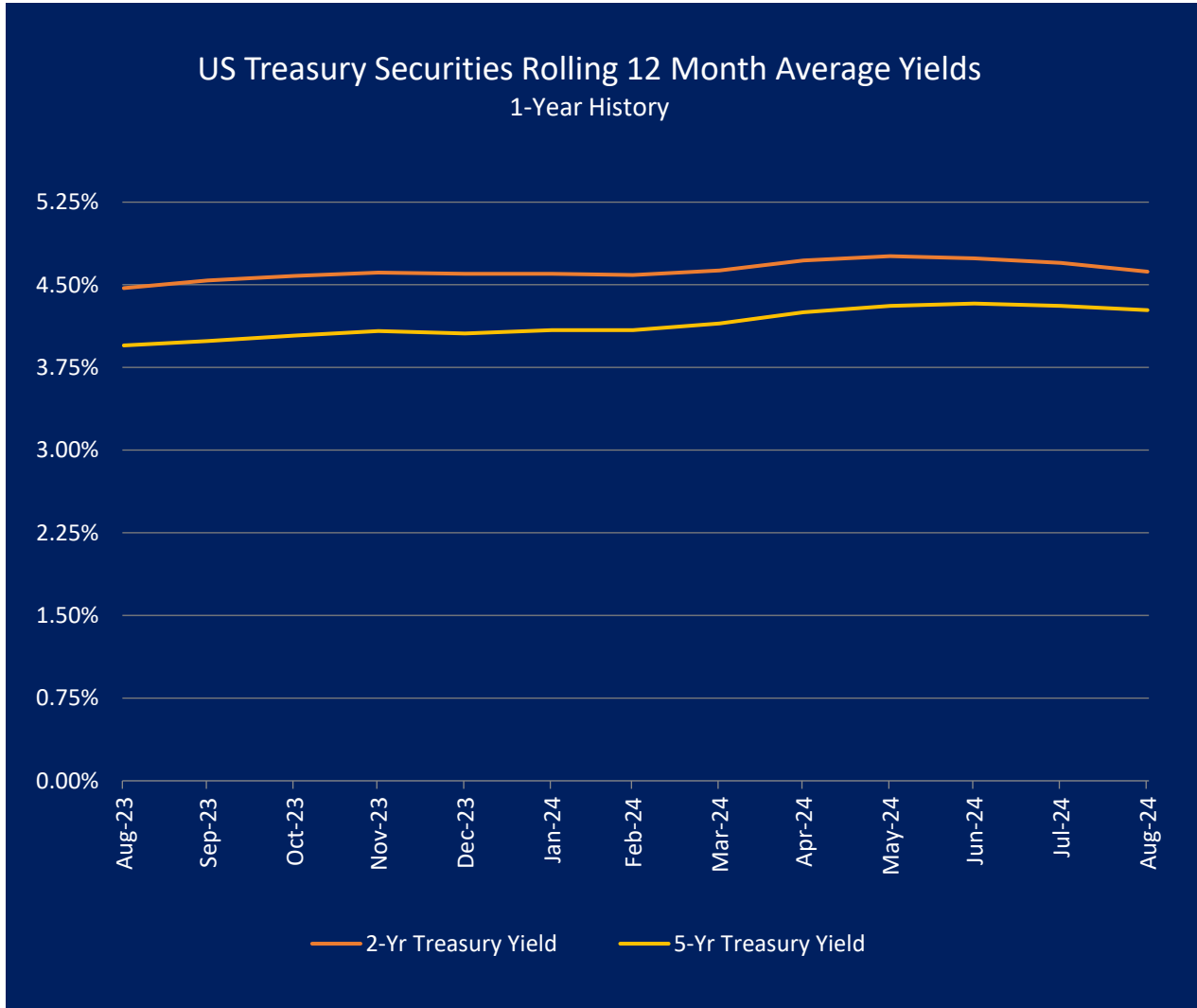
The Treasury Department reports for August are posted in the member portal section of FMPA’s website.

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 August 31, 2024.

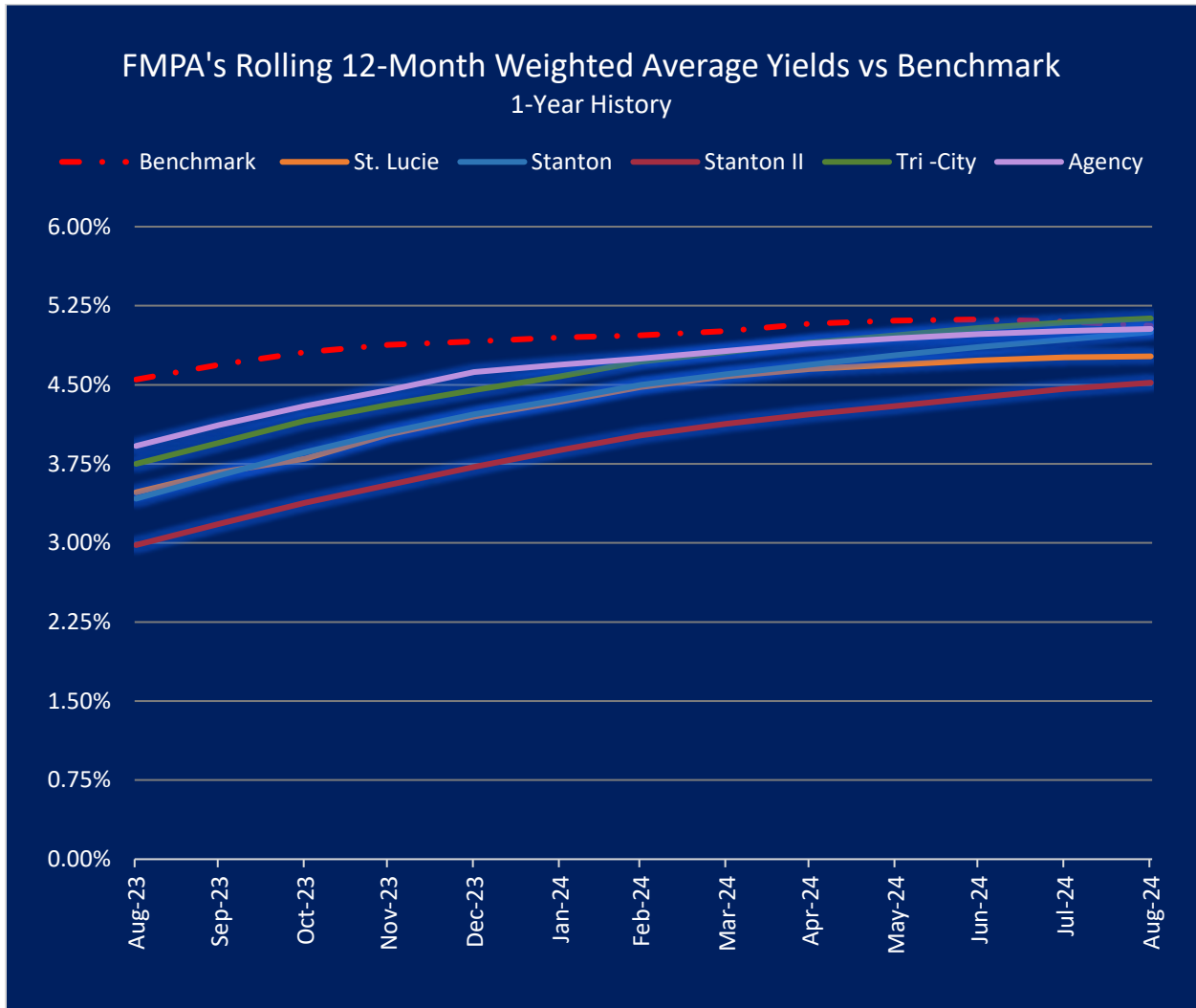
	Total debt Outstanding	Fixed Rate	Variable Rate	Synthetically Fixed
Agency	1,000,000.00	100%	0%	0%
St Lucie	50,600,000.00	100%	0%	0%
Stanton	0.00	0%	0%	0%
Stanton II	61,638,500.11	100%	0%	0%
Tri City	0.00	0%	0%	0%

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 August 31, 2024, of 4.62%. The yellow line is the 5-year Treasury rolling 12-month average yield which was 4.27%.



The rolling 12- month weighted average yields on investments earned as of August 31, 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 August 31, 2024.

AGENDA ITEM 8 – ACTION ITEMS

a. FY2025 Goals Scorecard

**Board of Directors Meeting
October 17, 2024**

Fiscal Year 2025 Management Goals

Goal	Status	Actual	YTD Actual	YTD Target	FY 2025 Target	Comment
1. Safety	Lost-time Accidents				0	
	OSHA Recordables				0	
2. Compliance	Environmental				0	No audit findings that result in a NERC violation.
	Financial				0	
	<u>Regulatory</u> Successful Audit				0	
3. Low Cost (\$/MWh)	FY25 Rate Objective				\$78.00	Target \$3.36/MWh < Budget Rate of \$81.36
	Fuel				\$27.34	
	Non-Fuel				\$50.66	
4. Stanton Cost Reduction Resolution						Ensure Stanton 1 Operating Costs End 1/26 SEC2 Meaningful Cost Reduction /Elimination Plan 6/25

Goal	Status	Actual	YTD Actual	YTD Target	FY 2025 Target	Comment
5. Cyber-security	Breaches	0	0	0	0	
	Phishing tests % Acknowledge Phishing				<6% >60%	
6. Reliability	Base Generation EAF				90%	
	Intermediate Gen EAF				89%	
	Peaking Generation EAF				92%	
	Successful SI Starts				100%	
7. Member Reliability	Reliability Major				12	
	Reliability Minor				18	
	RP3				6	
8. Member Services	Leadership member visits				75	
	Member training attendance				275	
	Stakeholder Presentations & Major Policy Advocacy (Bal. Energy/Nuke) Posts					

Goal		Status	Actual	YTD Actual	YTD Target	FY 2025 Target	Comment
9. Long-Term Plant Reliability	Complete 90% of Tier 1 plant capital projects					90%	
	Complete Keys long-term resource reliability plan					Complete	
10. Financing & Long-Term Rate Reductions	Pre-pay Gas/Solar					1	
	External Sales – Margins					\$12M	
	Complete Bond Financings					3	
11. People	Plant Succession/Training						Complete Succession by 1/25 - Training throughout year
	Agency Succession Plan Refresh						Complete by 3/25
	Agency & Plant Engagement					80%	
12. Balancing Authority Direction							Recommendation for Best Option for FMPA ARP to EC by 3/25

AGENDA ITEM 8 – ACTION ITEMS

**b. Guidelines for Billable Services
Member Services**

**Board of Directors Meeting
October 17, 2024**



8b – Guidelines for Billable Services for Member Services

Board of Directors

October 17, 2024

Guidelines for Member Services

Document written 2002

- Strategic Planning session in 2002 identified Member Services as a priority strategic issue
- Member Services guidelines were created to establish the development of Member Services
- The Member Services Advisory Committee was formed
- Process for suggesting new members' services was documented
- Revised in 2020 to define what should be billable services to members

MSAC Became Formal Committee 2022

New Charter and New Roles and Responsibilities

- Charter now governs the roles and responsibilities of MSAC
- MSAC oversees, recommends and identifies new services for Members
- Original document needs to be updated
- Only include the section defining what is billable hours for Member Services

Billable Services Guidelines

Rate and billing defined

- Project that will require more than 80 hours of effort in a 12 month period
- Does not include Member Services team
- Rate calculated as appropriate for the level of effort for the appropriate staff position(s)
- Rate calculated based on midpoint of pay range
- Timing of billing will be based on what is appropriate for that project

Recommended Motion

Approved by MSAC on July 18, 2024

- Approve update of 2002 document "Florida Municipal Power Agency Guidelines for Member Services " to only include "Guidelines for Billable Services for Member Services" as amended in July 2024

Florida Municipal Power Agency
Guidelines for ~~Member Services~~ Billable Services
January 2020
Revised April 2022
Revised July 2024

Deleted: Development of

1. Guidelines for ~~Establishing Billable Services~~ for Member Services

The MSAC has established the following guidelines regarding for the funding of existing and new member services:

Standard Member Services are those services, which are provided to FMPA members as a general benefit of membership in FMPA. The costs of these services are covered by FMPA general agency funds, since the services are providing a benefit to FMPA members.

Exceptions to Standard Member Services shall be those occasions when one or more members may require services that deviate from the Standard Member Services as described above. The MSAC has provided the following guidelines for addressing funding for Exceptions to Standard Member Services. The Board of Directors has the authority to deviate from these guidelines, and the MSAC reserves the right to amend these guidelines, with the approval of the Board of Directors.

- A. Extraordinary outside services, material or equipment. This includes consultants or contractors who are specifically hired to participate in the development or implementation of the service. It may also include specific services, materials, equipment or software required to meet the needs of the participating member(s). These expenses may be charged among the service participants.
- B. Member Services. Member Services expenses may be charged equally among all service participants. The nature of some services, however, may require a weighted charge to participants, and the expense structure of those services will be determined by the MSAC.
- C. Significant amount of staff time for an individual member project. If an FMPA staff member other than a staff member in the Member Services Department is asked to dedicate a significant amount time to the resolution of a specific member issue, the time will be charged to the specific member based on the following guidelines.
 - i. Significant is defined as any project the FMPA staff estimates will take more than 80 staff hours, such as:

Deleted: <#>Purpose

At the FMPA Strategic Planning Session in 2002, "Member Services" was identified as a Priority Strategic Issue. One of FMPA's action items, as directed by board members and participants at the Strategic Planning Session, is to review FMPA's existing member services policies and to determine what services members would like to see provided through the agency.

A major step toward addressing this action item was to establish a Member Services Advisory Committee (MSAC), consisting of FMPA Board Members. The objective of this committee is to provide assessment and direction for new and existing member services offered by FMPA.

The purpose of this document is to provide FMPA members, as well as agency staff, with objective procedures for existing and new member services. The use of these procedures will ensure that FMPA is providing its members with quality services that are relevant to member issues and adequately address members' needs.

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The suggestion for a new member service may originate with any FMPA member or FMPA staff. The person or group who proposes a new member service will complete a FMPA Member Services Proposal Form and submit it to the MSAC for review. (A copy of the Proposal Form is included as Attachment 1.) The Member Services Proposal Form should be completed in as much detail as possible, in order to facilitate review by the MSAC.

The FMPA Member Services Proposal Form consists of the following sections to be completed by the originator:

Contact Information (Section I):

The originator of the Proposal Form will provide the MSAC with the originator's name, member's name, or FMPA Department, and relevant information for contacting the originator.

Proposed New Service (Section II):

The originator of the Proposal Form provides a working name or title of the proposed service: ... [1]

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Florida Municipal Power Agency
Guidelines for Member Services Billable Services
January 2020
Revised April 2022
Revised July 2024

Deleted: Development of

1. Self Perform: FMPA staff self-performs the assignment with a clearly defined scope, deliverables and schedule.
 2. Project Management: FMPA staff participates in a project management or support role alongside the member on a project that leverages FMPA's consulting services agreements.
- ii. These billable guidelines are intended to apply to distinct, unrelated projects that require significant FMPA staff time within a particular project period that, as a result, divert FMPA human resources from their primary function for the Agency.
 - iii. These guidelines are not intended to apply to a combination of smaller efforts for a member or a member request that results in a small, intermittent time commitment that is within or slightly exceeds 80 hours in a 12-month period. Those time commitments will be monitored by FMPA staff.
 - iv. Prior to the onset of any project, FMPA's member should provide specific expectations of the level of work or support required from FMPA staff.
 - v. If FMPA determines that the level of effort will be less than 80 hours, such a project will be provided to the member at no cost as a member benefit. If during a project it becomes clear that actual time is going to exceed 80 hours, staff will provide an estimate to complete the project and, if approved by the member, anything over 80 hours will become a billable service.

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If FMPA determines the level of effort will exceed 80 hours, the hours in excess of 80 will be charged at a rate calculated as appropriate for the level of effort involved for the appropriate staff position(s) for that effort. As a guideline the rate will be calculated based on the midpoint of the pay grade for FMPA's subject-matter-expert pay grade(s). Billing agreements for the billable service will be based on what is appropriate for that particular project.

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- vi. If a billable service requires travel to the member city or another location away from the FMPA office, the travel expenses will be charged to the member. This includes mileage, meals, hotels, airfare, etc. in accordance with FMPA's travel procedures.

Florida Municipal Power Agency
Guidelines for Member Services Billable Services
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Revised April 2022
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vii. The billable time and expense requirements are intended to help mitigate costs spent on significant services for an individual member, but the intent is not to discourage FMPA members from requesting services. In that spirit, it is agreed that FMPA will not charge more than the original good-faith estimate, unless the scope of the project changes and the increase is approved by the member.

viii. If the project takes less time than estimated, the charge to the member will be reduced accordingly.

D. Training and Workshops. If FMPA provides training and workshops as a member service, the direct costs of the function will be charged to the member(s) who participate.

E. Other Funding. If a service is conducive to funding other than what is described in these guidelines (grants, special projects, partnerships, etc), the members are encouraged to include this information in Section III of the Member Services Proposal Form.

Florida Municipal Power Agency
Guidelines for Development of Member Services
January 2020
Revised April 2022

1. Purpose

At the FMPA Strategic Planning Session in 2002, “Member Services” was identified as a Priority Strategic Issue. One of FMPA’s action items, as directed by board members and participants at the Strategic Planning Session, is to review FMPA’s existing member services policies and to determine what services members would like to see provided through the agency.

A major step toward addressing this action item was to establish a Member Services Advisory Committee (MSAC), consisting of FMPA Board Members. The objective of this committee is to provide assessment and direction for new and existing member services offered by FMPA.

The purpose of this document is to provide FMPA members, as well as agency staff, with objective procedures for existing and new member services. The use of these procedures will ensure that FMPA is providing its members with quality services that are relevant to member issues and adequately address members' needs.

2. Proposal Phase

The suggestion for a new member service may originate with any FMPA member or FMPA staff. The person or group who proposes a new member service will complete a FMPA Member Services Proposal Form and submit it to the MSAC for review. (A copy of the Proposal Form is included as Attachment 1.) The Member Services Proposal Form should be completed in as much detail as possible, in order to facilitate review by the MSAC.

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a. Contact Information (Section I):

The originator of the Proposal Form will provide the MSAC with the originator's name, member's name, or FMPA Department, and relevant information for contacting the originator.

b. Proposed New Service (Section II):

The originator of the Proposal Form provides a working name or title of the proposed service; a description of the proposed service; and a list of other

Florida Municipal Power Agency
Guidelines for Development of Member Services
January 2020
Revised April 2022

members who have an interest in the proposed service (if known at time of proposal).

c. Funding for Proposed Service (Section III):

The funding of FMPA Member Services is set forth in section 5 of this document "Guidelines for Funding of Services." This method of funding has been approved by the FMPA Executive Committee. If any additional or more relevant types of funding exist for the proposed service, the originator should provide a description of that funding. Section III of the Proposal Form should be completed ONLY if the funding for the proposed new service is an EXCEPTION to Section 5.

d. Resources (Section IV):

If the originator is aware of any potential resources that may be utilized in the successful development and implementation of the proposed service, the information may be included in this section of the Proposal Form. This may include any vendors, professional organizations, agencies, utilities, or other resources that may be used for development and implementation of the proposed service.

e. Additional Comments and Suggestions (Section V):

The originator should provide any additional information that may be helpful in the development and implementation of the proposed service.

3. Review Phase

The completed form shall be submitted to a member of the MSAC. The MSAC will review and evaluate the proposal in a timely manner and provide a response to the originator.

The MSAC will take one of two actions at this point: 1) Recommend that the Board of Directors approve development and implementation of the proposed service; 2) Deny development and implementation of the proposed service. In the event the MSAC denies the proposed service, the originator may submit the proposed service to the FMPA Board of Directors for consideration.

The MSAC will approve or deny the proposed new service, based upon the information provided, certain assumptions, special provisions, funding, and staffing requirements.

Florida Municipal Power Agency
Guidelines for Development of Member Services
January 2020
Revised April 2022

4. Development Phase

Following approval of a proposed new service, the MSAC will provide direction to FMPA staff for the development and implementation of the service. Staff will maintain contact with the originator of the new service for communication and guidance during development.

Service development will typically have five stages:

a. Kickoff Meeting (Stage 1)

All members are invited to an initial “kickoff” meeting. At this meeting, FMPA staff, members, and other interested individuals will discuss the development of the new service.

b. Commitment by Interested Members (Stage 2)

Following the kickoff meeting, members will be contacted to determine if they are interested in participating in the new service. This contact is intended to identify members who are truly interested in participating in the development and implementation of the new service.

The funding of FMPA Member Services is discussed in detail in Section 5 of this document, “Guidelines for Funding of Services”. If there are any expenses required for the service that go beyond traditional funding for Standard Member Services, interested members will be required to sign a commitment form. (A copy of the Commitment Form is included as Attachment 2). Examples of non-traditional funding expenses will include charges for outside services or equipment, substantial staff time devoted directly to a member, or specific training and workshops. Each member who signs a commitment form will be expected to pay for the service. The member may be released from the commitment at any time and, thereafter, will no longer be considered a participant in the service.

c. Member Service Development Meetings (Stage 3)

Once members have committed to participating and funding the development of the service, member service development meetings will take place. These meetings are intended to provide the members an opportunity to discuss the service in detail and to make technical decisions regarding the specific nature of the service.

d. Implementation of Service (Stage 4)

Florida Municipal Power Agency
Guidelines for Development of Member Services
January 2020
Revised April 2022

Depending upon the complexity of the service, the actual implementation stage may be simple or may require several evolutions. It is recommended that all participating members continue to provide expertise and input during this stage.

e. Evaluation / Review of Service (Stage 5)

The MSAC, with the advice and counsel of FMPA staff, will periodically review FMPA services to ensure that the services are up-to-date, relevant, desirable, and valuable to members.

5. Guidelines for Funding of Services

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Florida Municipal Power Agency
Guidelines for Development of Member Services
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Revised April 2022

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Florida Municipal Power Agency
Guidelines for Development of Member Services
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- vii. If a billable project requires travel to the member city or another location away from the FMPA office, the travel expenses will be charged to the member. This includes mileage, meals, hotels, airfare, etc. in accordance with FMPA's travel procedures.
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- D. Training and Workshops. If FMPA provides training and workshops as a member service, the direct costs of the function will be charged to the member(s) who participate.
- E. Other Funding. If a service is conducive to funding other than what is described in these guidelines (grants, special projects, partnerships, etc), the members are encouraged to include this information in Section III of the Member Services Proposal Form.

**AGENDA ITEM 9 – INFORMATION
ITEMS**

- a. Update on Stanton Energy Center
Negotiations**

**Board of Directors Meeting
October 17, 2024**



9a – Update on Stanton Energy Center Negotiations – to be presented at the Board of Directors Meeting

Board of Directors

October 17, 2024

**AGENDA ITEM 9 – INFORMATION
ITEMS**

b. APPA RP3 Program Support

**Board of Directors Meeting
October 17, 2024**



9b - APPA's RP₃ Program Support

Board of Directors

October 17, 2024



American Public Power Association

About RP₃ Program

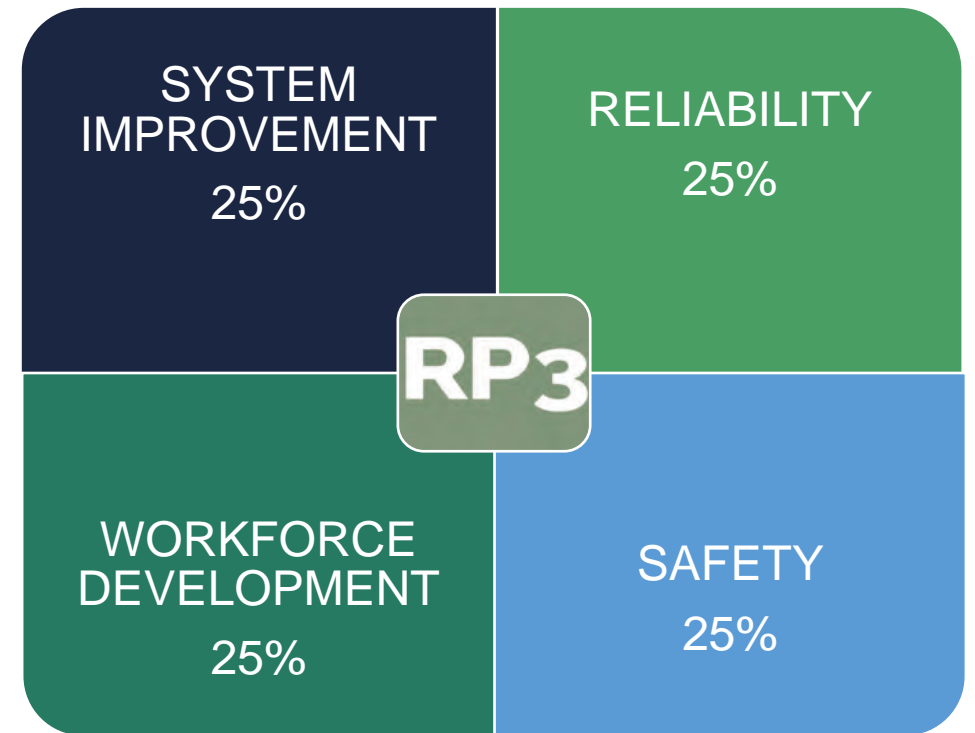
Updated June 5, 2024

Information provided by APPA
Edits performed by FMPPA

WHY RP₃

RP₃ recognizes operational excellence for public power utilities

- 1 Provide a peer evaluation of a utility's reliability, safety, workforce development, and system improvement initiatives
- 2 Help public power utilities perform an operational self-check by benchmarking on a national level
- 3 National recognition of the excellent service utilities provide to customers, their community leaders, state and federal regulatory agencies, and members of Congress



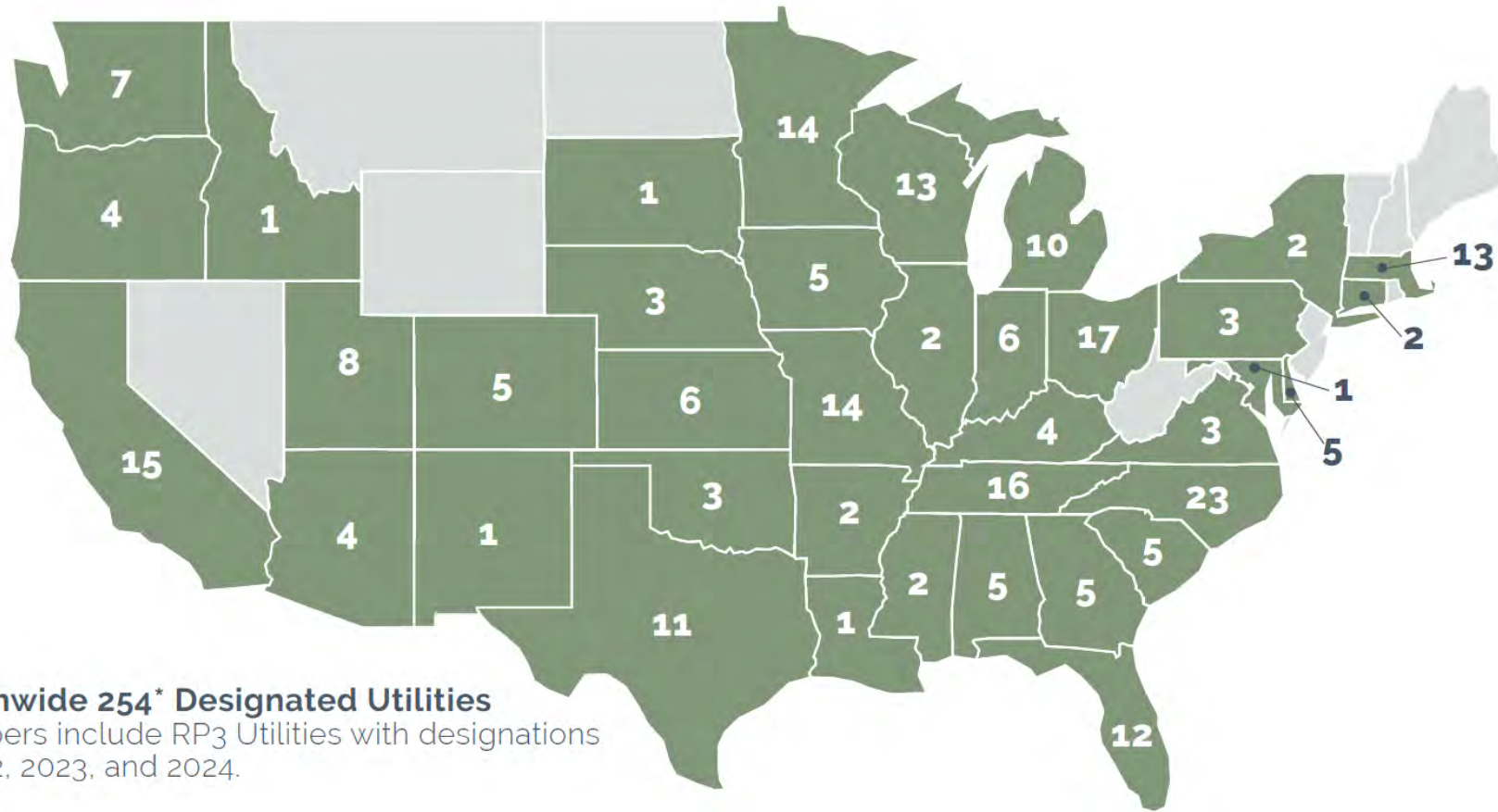
How are designations earned?

Depending on the points attained by each utility, they may be eligible to receive an RP3 Designation:

Designation Level	Points
Diamond	98 - 100
Platinum	90 - <98
Gold	80 - <90

Beginning in 2014, designations are valid for 3 years. Meaning there is a two-year period between being awarded their designation and when the next application needs to be completed.

State representation of RP₃ designees

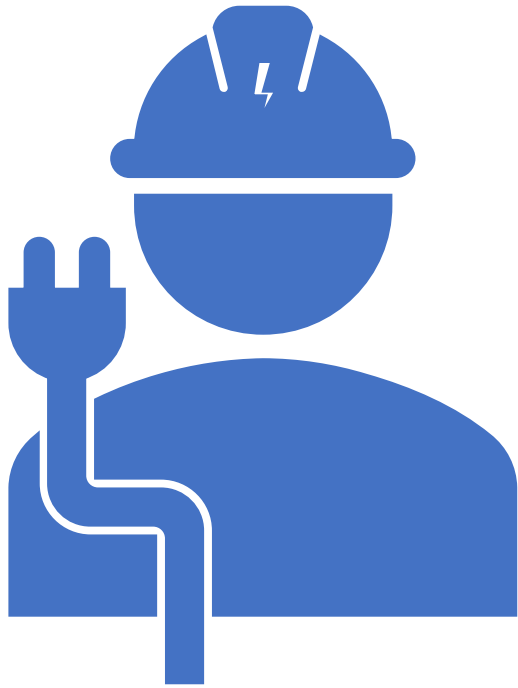


Nationwide 254* Designated Utilities

*Numbers include RP₃ Utilities with designations in 2022, 2023, and 2024.

12 of Florida's 27 Eligible Utilities Designees

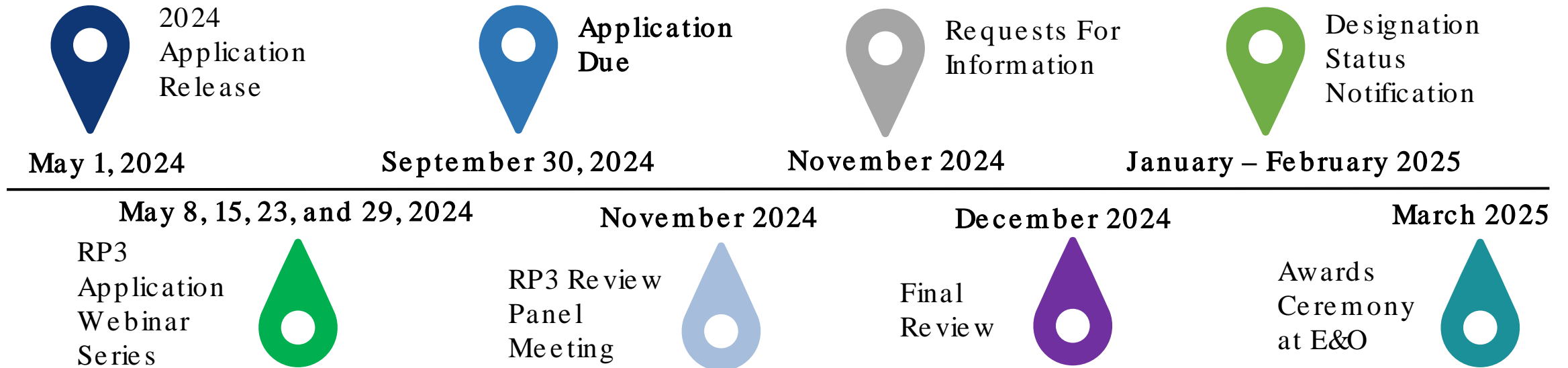
- Beaches Energy Services
- Gainesville Regional Utilities
- Homestead Energy Services
- JEA
- Keys Energy Services
- Kissimmee Utility Authority
- Ocala Electric Utility
- Fort Pierce Utilities Authority
- City of Leesburg
- City of Mount Dora
- City of Tallahassee
- New Smyrna Beach



RP₃ Review Panel

- 18-member Panel of **your peers**
 - 2 – Large Utilities
 - 2 – Medium Utilities
 - 2 – Small Utilities
 - 2 – JAA/SA Representatives
 - 2 – Reliability Representatives
 - 2 – Safety Representatives
 - 2 – System Improvement Representatives
 - 2 – Workforce Development Representatives
 - 2 – Transmission & Distribution Representatives

Application process timeline (2024)



Support for Applying

- **FMPA Member Services and Other Members** can help to navigate the application process.
- **APPA RESOURCES**
- Visit PublicPower.org/RP3 for general information about the program.
- **Access** helpful application resources on APPA's [How to Apply](#) page.
- **Call or email** other RP3 designated utilities.
 - *Preview their application or ask general questions.*
 - *Find Full list of designees on website.*
- **Email** your questions to RP3@PublicPower.org.



**AGENDA ITEM 10 – MEMBER
COMMENTS**

**Board of Directors Meeting
October 17, 2024**

AGENDA ITEM 11 – ADJOURNMENT

**Board of Directors Meeting
October 17, 2024**