



ARP EXECUTIVE COMMITTEE AGENDA PACKAGE

Wednesday, July 23, 2025

**8:15 a.m. [NOTE TIME] (or immediately
following the Board of Directors meeting)**

Committee Members

Howard McKinnon, Havana - Chair

Lynne Tejeda, Key West – Vice Chair

Christina Simmons, Bushnell

Lynne Mila, Clewiston

Steve Doyle, Fort Meade

Javier Cisneros, Fort Pierce

Robert Page, Green Cove Springs

Allen Putnam, Jacksonville Beach

Brian Horton, Kissimmee

Brad Chase, Leesburg

Rance Green, Newberry

Doug Peebles, Ocala

Drew Mullins, Starke

Meeting Location

Sawgrass Marriott Golf Resort & Spa

1000 Tournament Players Club Blvd

Ponte Vedra Beach, FL 32082

(904) 285-7777



MEMORANDUM

TO: FMPA Executive Committee
FROM: Jacob A. Williams, General Manager and CEO
DATE: Wednesday, July 16, 2025
RE: **FMPA Executive Committee Meeting – 9:15 a.m., Wednesday, July 23, 2025**
[NOTE TIME] (or immediately following the Board of Directors meeting)
PLACE: **The Sawgrass Marriott Golf Resort & Spa**
1000 Tournament Players Club Blvd
Ponte Vedra Beach, FL 32082
DIAL-IN: **IN PERSON MEETING – NO DIAL-IN INFO**

Chairman Howard McKinnon, Presiding

AGENDA

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

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

Note: This public meeting is being held in Ponte Vedra Beach, Florida at the above-referenced location. 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 1-(888)-774-7606, at least two (2) business days in advance to make appropriate arrangements.

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

**Executive Committee
July 23, 2025**

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

**Executive Committee
July 23, 2025**

**AGENDA ITEM 3 – RECOGNITION OF
GUESTS**

**Executive Committee
July 23, 2025**

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

**Executive Committee
July 23, 2025**

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

**Executive Committee
July 23, 2025**

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

**Executive Committee
July 23, 2025**

**AGENDA ITEM 7 – CONSENT
AGENDA**

- a. Approval of Meeting Minutes –
Meetings Held June 24, 2025**

**Executive Committee
July 23, 2025**

CLERKS DULY NOTIFIED JUNE 18, 2025
AGENDA PACKAGES POSTED JUNE 18, 2025

**MINUTES
EXECUTIVE COMMITTEE MEETING
THURSDAY, JUNE 26, 2025
FLORIDA MUNICIPAL POWER AGENCY
8553 COMMODITY CIRCLE
ORLANDO, FL 32819**

**PARTICIPANTS
PRESENT:**

Christina Simmons, Bushnell (virtual)
Lynne Mila, Clewiston
Javier Cisneros, Fort Pierce
Bob Page, Green Cove Springs
Howard McKinnon, Havana
Allen Putnam, Jacksonville Beach (virtual)
Lynne Tejeda, Key West (virtual)
Jason Terry, Kissimmee
Brad Chase, Leesburg (virtual)
Rance Green, Newberry (virtual)
Doug Peebles, Ocala
Drew Mullins, Starke

**OTHERS
PRESENT**

Danny Retherford, Fort Pierce
Keith Stephens, Fort Pierce
Barbara Quiñones, Homestead
Michael Beckham, Lakeland (virtual)
Tory Bombard, Lakeland (virtual)
Jim Williams, Leesburg (virtual)
Wade Gillingham, Orlando
Jonathen Bishop, Williston (virtual)
Mike Mace, PFM

**STAFF
PRESENT**

Jacob Williams, General Manager and CEO
Jody Finklea, General Counsel and Chief Legal Officer
Ken Rutter, Chief Operating Officer
Rich Popp, Chief Financial Officer
Chris Gowder, Chief System Operations and Technology 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
John Bradley, Business Development Analyst
Emily Maag, Public Relations Specialist
Jason Wolfe, Financial Planning Rates, Budget and Fuels Director
Bob Nelcoski, Principal Strategic and Systems Planner

Navid Nowakhtar, Member Services Strategic Planning & Analytics
Director
Mary Kathryn Patterson, Senior Public Relations Specialist
Sena Mitchell, Treasury Manager
Ed Nunez, Assistant Treasurer – Debt/Insurance
Lindsay Jack, Member Support & Administrative Supervisor
Andrei Benjamin, Cloud Systems Administrator

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

Chair Howard McKinnon, Havana, called the FMPA Executive Committee meeting to order at 11:25 a.m., Thursday, June 26, 2025. A video and audio connection for public attendance and participation was broadcast in the Frederick M. Bryant Board Room at Florida Municipal Power Agency, 8553 Commodity Circle, Orlando, Florida. The roll was taken, and a quorum was declared with 12 members present out of a possible 13.

ITEM 2 – SET AGENDA (BY VOTE)

MOTION: Drew Mullins, Starke, moved approval of the agenda as presented. Doug Peebles, Ocala, seconded the motion. Motion carried 12-0.

ITEM 3 – RECOGNITION OF GUESTS

Keith Stephens, Fort Pierce.

ITEM 4 – PUBLIC COMMENTS

None.

ITEM 5 – COMMENTS FROM THE CHAIRMAN

Chair Howard McKinnon congratulated the FMPA Finance team on the budget and keeping up with the additional plants along the way.

Chair Howard McKinnon announced this is his last meeting at the FMPA office due to retiring. He expressed gratitude to the FMPA team.

ITEM 6 – REPORT FROM GENERAL MANAGER

No additional comments.

ITEM 7 –CONSENT AGENDA

- a. Approval of Meeting Minutes – Meetings Held May 15, 2025, and ARP Telephonic Rate Workshop Held May 13, 2025
- b. Approval of Treasury Reports – As of April 30, 2025
- c. Approval of the Agency and All-Requirements Project Financials as of April 30, 2025
- d. ARP 12-month Capacity Reserve Margin Report

MOTION: Javier Cisneros, Fort Pierce, moved approval of the Consent Agenda as presented. Jason Terry, Kissimmee, seconded the motion. Motion carried 12-0.

ITEM 8 – ACTION ITEMS:

- a. Approval of Resolution 2025-EC4 - Approval of the All-Requirements Project Budget for Fiscal Year 2026**

Denise Fuentes presented the All-Requirements Project Budget for Fiscal Year 2026. Resolution 2025-EC4 was approved as read by title, as follows:

Resolution 2025-EC4

RESOLUTION OF THE EXECUTIVE COMMITTEE OF THE FLORIDA MUNICIPAL POWER AGENCY: (I) ESTABLISHING, APPROVING, AND ADOPTING THE ANNUAL ALL-REQUIREMENTS POWER SUPPLY PROJECT BUDGET, IN THE AMOUNT OF SIX HUNDRED SIXTY-FIVE MILLION TWELVE THOUSAND DOLLARS (\$665,012,000), FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026, AND THE CORRESPONDING BUDGET DOCUMENTS; (II) DEFINING BUDGET AMENDMENTS; (III) ESTABLISHING LEVELS OF APPROVAL REQUIRED FOR BUDGET AMENDMENTS; (IV) PROVIDING FOR ACCOUNT ADJUSTMENTS; (V) PROVIDING FOR LAPSE OF UNEXPENDED FUNDS; (VI) PROVIDING FOR INTERIM FUNDING AND REIMBURSEMENT FROM DEBT FINANCING OF CAPITAL IMPROVEMENTS AND PROVIDING FOR THE RELATED DELEGATION TO AUTHORIZED OFFICERS; (VII) MAKING A DETERMINATION OF A PUBLIC PURPOSE FOR BUDGETED EXPENDITURES; (VIII) PROVIDING FOR SEVERABILITY; AND (IX) PROVIDING AN EFFECTIVE DATE

MOTION: Allen Putnam, Jacksonville Beach, moved approval of Resolution 2025-EC4. Javier Cisneros, Fort Pierce, seconded the motion. Motion carried 12-0.

b. Approval of Resolution 2025-EC5 – FY2025 Budget Amendment for All-Requirements Power Supply Project

Denise Fuentes presented the FY2025 Budget Amendment for All-Requirements Power Supply Project. Resolution 2025-EC5 was approved as read by title, as follows:

Resolution 2025-EC5

RESOLUTION OF THE EXECUTIVE COMMITTEE OF THE FLORIDA MUNICIPAL POWER AGENCY: (I) AMENDING THE ALL-REQUIREMENTS POWER SUPPLY PROJECT BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; (II) ADOPTING THE AMENDED BUDGET FOR THE ALL-REQUIREMENTS POWER SUPPLY PROJECT FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AND (III) PROVIDING AN EFFECTIVE DATE.

MOTION: Jason Terry, Kissimmee, moved approval of Resolution 2025-EC5. Javier Cisneros, Fort Pierce, seconded the motion. Motion carried 12-0.

c. Approval of Natural Gas Price Stability Program Quarterly Update

John Bradley presented the Natural Gas Price Stability Program Quarterly Update.

MOTION: Doug Peebles, Ocala, moved approval of new target pricing for the Stability Program as presented. Drew Mullins, Starke, seconded the motion. Motion carried 12-0.

d. Approval of Resolution 2025-EC6-ARP Revenue Bonds Series 2025A

Sena Mitchell and Rich Popp presented the authorization for the ARP Revenue Bonds Series 2025A. Resolution 2025-EC6 was approved as read by title, as follows:

Resolution 2025-EC6

RESOLUTION OF THE EXECUTIVE COMMITTEE OF FLORIDA MUNICIPAL POWER AGENCY (I) RECITING STATEMENT OF AUTHORITY; (II) APPROVING AND ADOPTING THE SERIES 2025 SUPPLEMENTAL ALL-REQUIREMENTS POWER SUPPLY PROJECT REVENUE BOND RESOLUTION WHICH AUTHORIZES THE ISSUANCE OF FLORIDA MUNICIPAL POWER AGENCY ALL-REQUIREMENTS POWER SUPPLY PROJECT REVENUE BONDS, SERIES 2025A (“SERIES 2025A BONDS”) IN AN AGGREGATE PRINCIPAL AMOUNT SUFFICIENT TO PRODUCE IN THE AGGREGATE FOR BOTH GROSS NEW MONEY PROCEEDS AND GROSS REFUNDING PROCEEDS AN AMOUNT NOT TO EXCEED TWO HUNDRED SIXTY-SEVEN MILLION (\$267,000,000) TO BE SOLD IN WHOLE OR IN PART ON OR BEFORE DECEMBER 31, 2025 AND DELEGATES TO AUTHORIZED SIGNATORIES CERTAIN MATTERS RELATING TO THE ISSUANCE OF SUCH SERIES 2025A BONDS INCLUDING

(1) WHETHER TO ISSUE THE SERIES 2025A BONDS IN ONE SERIES OR MULTIPLE SUBSERIES, (2) WHEN TO ISSUE ALL OR ANY PORTION OF SUCH SERIES 2025A BONDS, (3) SELECTION OF THE ITEMS TO BE FUNDED WITH THE PROCEEDS OF NEW MONEY BONDS TO BE ISSUED, (4) SELECTION OF THE ALL-REQUIREMENTS POWER SUPPLY PROJECT REVENUE BONDS TO BE REFUNDED; (5) WHETHER TO ACCOMPLISH A PORTION OF THE REFUNDING BY MEANS OF AN INVITATION TO TENDER FOR, PURCHASE AND DELIVER TO THE TRUSTEE FOR CANCELLATION ALL OR A PORTION OF CERTAIN OUTSTANDING ALL-REQUIREMENTS POWER SUPPLY PROJECT REVENUE BONDS; (5) DETERMINATION OF THE PRINCIPAL AMOUNTS, MATURITIES, INTEREST RATES, SINKING FUND INSTALLMENTS AND OTHER REDEMPTION PROVISIONS OF THE SERIES 2025A BONDS, (6) APPROVAL OF THE SALE AND PURCHASE PRICE FOR THE SERIES 2025A BONDS, AND (7) DETERMINING THE ADVISABILITY OF SECURING BOND INSURANCE FOR SUCH SERIES 2025A BONDS; (III) MAKING SPECIFIC FINDINGS AS TO THE REASONS REQUIRING THE SALE OF THE SERIES 2025A BONDS ON A NEGOTIATED BASIS; (IV) AUTHORIZING AND APPROVING THE AWARD OF SALE OF THE SERIES 2025A BONDS TO J.P. MORGAN SECURITIES, INC. AS THE REPRESENTATIVE OF THE UNDERWRITERS AND THE EXECUTION OF A BOND PURCHASE CONTRACT AND DEALER-MANAGER AGREEMENT, AS APPLICABLE, BETWEEN FMPA AND THE UNDERWRITERS; (V) ACKNOWLEDGING REQUIREMENT TO OBTAIN DISCLOSURE STATEMENT FROM THE UNDERWRITERS AND APPROVING THE FORM DISCLOSURE STATEMENT; (VI) APPROVING THE FORM OF AND THE PREPARATION, EXECUTION, DELIVERY AND USE OF A PRELIMINARY AND A FINAL OFFICIAL STATEMENT, THE ISSUANCE OF AN INVITATION TO TENDER BONDS, THE DEEMING "FINAL" OF THE PRELIMINARY OFFICIAL STATEMENT OR THE OFFICIAL STATEMENT AND THE EXECUTION, DELIVERY AND PERFORMANCE OF A CONTINUING DISCLOSURE AGREEMENT; (VII) DESIGNATING AUTHORIZED OFFICERS AND APPROVING AND RATIFYING PREVIOUS ACTIONS; (VIII) APPROVING AND TAKING CERTAIN OTHER ACTIONS; (IX) PROVIDING FOR SEVERABILITY; AND (X) PROVIDING AN EFFECTIVE DATE

MOTION: Drew Mullins, Starke, moved approval of Resolution 2025-EC6. Javier Cisneros, Fort Pierce, seconded the motion. Motion carried 12-0.

e. Approval of ARP Net Metering Tri-Party Agreement Amendment

Dan O'Hagan presented the ARP Net Metering Tri-Party Agreement Amendment.

MOTION: Jason Terry, Kissimmee, moved approval of amending the Tri-Party Net Metering Power Purchase Agreement to eliminate the language regarding the disposition of excess energy credits at the end of twelve months, as presented by FMPA staff. Javier Cisneros, Fort Pierce, seconded the motion. Motion carried 12-0.

ITEM 9 – INFORMATION ITEMS:

a. Regulatory Compliance Update

LaKenya VanNorman and Dan O'Hagan presented the Regulatory Compliance Update at the Board of Directors meeting. No further questions or discussion.

b. Quarterly HR Update

Sharon Adams provided a Quarterly HR Update at the Board of Directors meeting. No further questions or discussion.

c. KUA TARP Agreement Discussion

Ken Rutter presented the KUA TARP Agreement Discussion.

d. FY2025 Capital Rollover Status

Ken Rutter presented the FY2025 Capital Rollover Status.

e. 2025 Ten-Year Site Plan and IRP Policy Request

Bob Nelcoski presented the 2025 Ten-Year Site Plan and IRP Policy Request.

ITEM 10 – Member Comments

Jason Terry, Kissimmee, thanked Howard McKinnon for his leadership over the years.

Doug Peebles, Ocala, thanked Sharon Adams, Mike McCleary, Navid Nowakhtar, Jody Finklea and Dan O'Hagan for all the help and presentations to the utility board on transmission and substation as well as all the legal advice.

ITEM 11 – Adjournment

There being no further business, the meeting was adjourned at 1:12 p.m.

Howard McKinnon
Chairman, Executive Committee

Sue Utley
Assistant Secretary

Approved: _____

Seal

PUBLIC NOTICE SENT TO CLERKS..... June 4, 2025
AGENDA PACKAGES SENT TO MEMBERSJune 11, 2025

**MINUTES
EXECUTIVE COMMITTEE
ALL-REQUIREMENTS POWER SUPPLY PROJECT
TELEPHONIC RATES MEETING
TUESDAY, JUNE 11, 2025
FLORIDA MUNICIPAL POWER AGENCY
8553 COMMODITY CIRCLE
ORLANDO, FLORIDA 32819**

COMMITTEE MEMBERS PRESENT VIRTUALLY

Christina Simmons, Bushnell
Danny Retherford, Fort Pierce
Robert C. Page, Green Cove Springs
Howard McKinnon, Havana
Jason Terry, Kissimmee
Doug Peebles, Ocala

OTHERS PRESENT VIRTUALLY

Andrea Trasferini-Slown, Fort Pierce
Jesse Perloff, Key West
Justin Buckman, Kissimmee
Marie Brooks, Ocala

STAFF PRESENT

Jacob Williams, General Manager and CEO
Jody Finklea, General Counsel and Chief Legal Officer
Rich Popp, Chief Financial Officer
Ken Rutter, Chief Executive Officer
Mackayla Cross, Member Services Coordinator
Lindsay Jack, Administrative Services Supervisor
Jason Wolfe, Financial Planning, Rates and Budget Director
Denise Fuentes, Budget and Financial Analyst III

Item 1 – Call to Order and Roll Call

Howard McKinnon, Havana, Chair, called the Executive Committee All-Requirements Telephonic Rate Workshop to order at 2:00 p.m. on Wednesday, June 11, 2025, via telephone. A speaker telephone for public attendance and participation was located in the Executive Conference Room at Florida Municipal Power Agency, 8553 Commodity Circle, Orlando, Florida.

Item 2 – Review of May ARP Rate Calculation

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

Item 3 – Member Comments

None.

Item 4 - Adjournment

There being no further business, the meeting was adjourned at 2:05 p.m.

Approved

LT/lj

**AGENDA ITEM 7 – CONSENT
AGENDA**

- b. Approval of Treasury Reports as
of May 31, 2025**

**Executive Committee
July 23, 2025**



AGENDA PACKAGE MEMORANDUM

TO: FMPA Executive Committee
FROM: Melissa Cain
DATE: July 16, 2025
ITEM: EC 7(b) – Approval of the All-Requirements Project Treasury Reports as of May 31, 2025

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

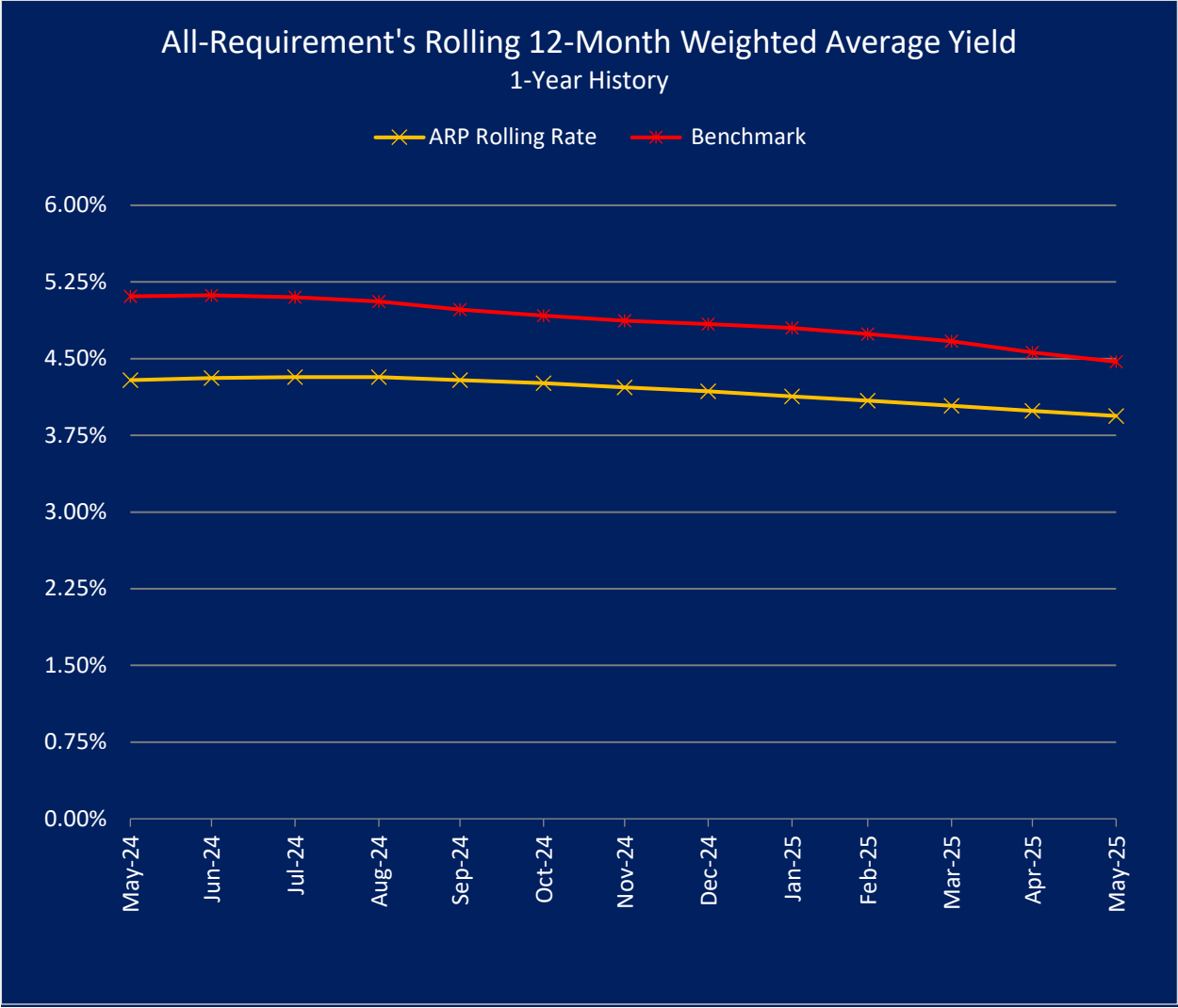
Debt Discussion

The All-Requirements Project's debt is entirely fixed-rate, accounting for 100% of the total debt. The estimated debt interest funding for fiscal year 2025 as of May 31, 2025, is \$30,255,005.29. The total amount of debt outstanding is \$686,425,000.

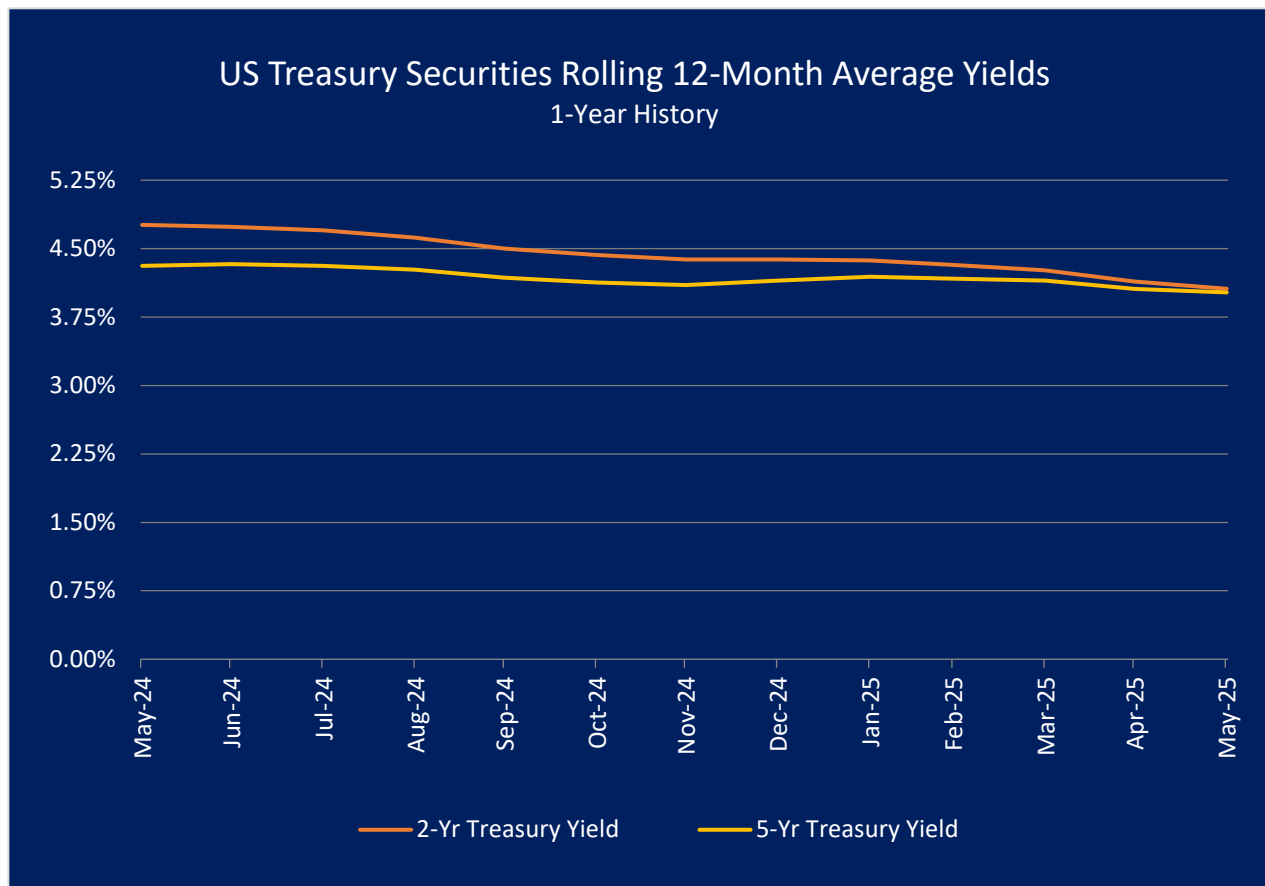
Investment Discussion

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

As of May 31, 2025, the All-Requirements Project investment portfolio had a rolling 12-month weighted average yield of 3.94%. This reflects slower reinvestment into higher-yielding securities as longer-term bonds mature. The benchmarks (SBA’s Florida Prime Fund and the 2-year US Treasury Note) and the Project’s rolling 12-month weighted average yields are graphed below:



Below is a graph of the rolling 12-month average US Treasury yields for the past year. The orange line is the 2-year Treasury which had a rolling 12-month average yield on May 31, 2025, of 4.06%. The yellow line is the 5-year Treasury rolling 12-month average yield which was 4.02%.



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

Recommended
Motion

Move for approval of the Treasury Reports for May 31, 2025

**AGENDA ITEM 7 – CONSENT
AGENDA**

- c. Approval of the Agency and All-
Requirements Project Financials
as of May 31, 2025**

**Executive Committee
July 23, 2025**



Rich Popp
Chief Financial Officer

AGENDA PACKAGE MEMORANDUM

TO: FMPA Executive Committee
FROM: Rich Popp
DATE: July 16, 2025
SUBJECT: EC 7c– Approval of the Agency and All Requirements Project Financials as of the period ended May 31, 2025

Discussion: The summary and detailed financial statements, which include GASB #62 transactions, of the Agency and All Requirements Project for the period ended May 31, 2025, are posted on the Document Portal section of FMPA’s website.

Recommended: Move approval of the Agency and All-Requirements Project Financial Reports for the month ended May 31, 2025.

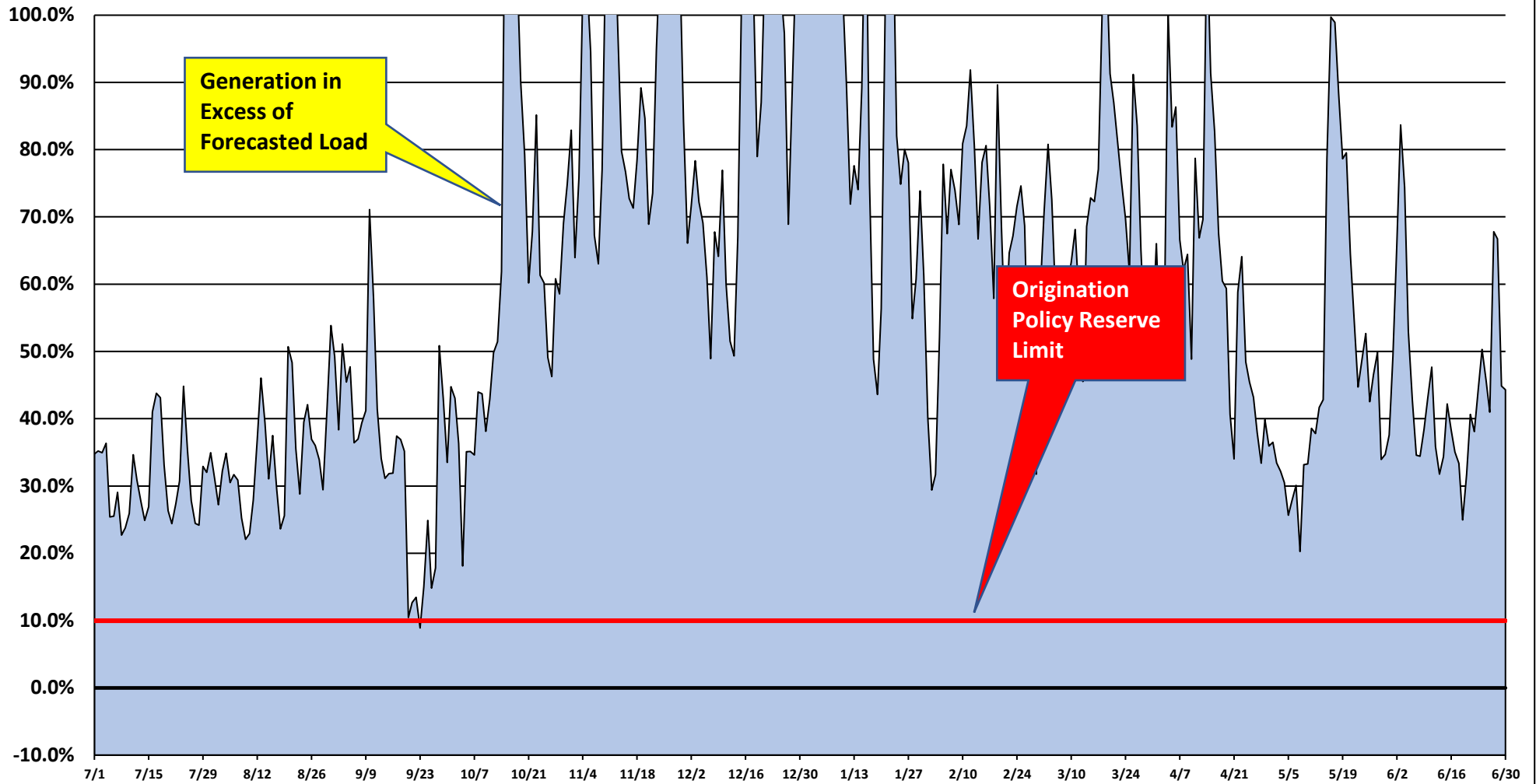
RP/GF

**AGENDA ITEM 7 – CONSENT
AGENDA**

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

**Executive Committee
July 23, 2025**

ARP Daily Reserve Margins July 2025 through June 2026



AGENDA ITEM 8 – ACTION ITEMS

a. Election of Officers

**Executive Committee
July 23, 2025**

AGENDA PACKAGE MEMORANDUM

TO: Chairperson Howard McKinnon
FMPA Executive Committee

FROM: Jody Lamar Finklea, General Counsel and Chief Legal Officer

DATE: 16 July 2025

ITEM: 8.a. Nomination and Election of Executive Committee Officers for 2025-2026

Introduction The Executive Committee By-Laws require the election of officers at each annual meeting. The by-laws contemplate two elected Executive Committee officers: Chairperson and Vice Chairperson. The Executive Committee also has the authority to create or appoint non-elective officer positions as it deems desirable or necessary.

Election Process The Chairperson and Vice Chairperson must be members of the Executive Committee. The same individual cannot hold the two offices.

Nominations for the Chairperson and Vice Chairperson offices must come from the floor, from members of the Executive Committee. No method for making nominations is described in the by-laws, leaving the issue to the discretion of the Executive Committee. RONR (10th ed.), § 31, p. 276, l. 21-24.

As a suggestion, staff offers the following process:

- Election is first held for the office of Chairperson.
- Any member of the Executive Committee may make a nomination. For the nomination to be valid, the Executive Committee member who has been suggested for nomination must make it known that he or she accepts the nomination (the nominee's physical presence at the meeting not necessary). After such acceptance, no second of a nomination is required.
- Multiple nominations for the same office are acceptable.

8.a. Nomination and Election of Executive Committee Officers for 2025-2026

16 July 2025

Page 2

- After all nominations have been validly made. A motion and second is entertained to close the nominations and (1) conduct a vote if there are multiple nominations or (2) elect the nominee if there is only one nomination.
- In the instance of multiple nominees, votes should be conducted by roll call.
- The current Chairperson will then canvass the votes and announce the results.
- After election of the Chairperson, the gavel may be passed to him or her, if appropriate, at the discretion of the new Chairperson, and election of the Vice Chairperson may be conducted in the same manner.

Term

Except for an earlier resignation, the Executive Committee By-Laws provide that the elected officers of the Executive Committee will serve a term that lasts until the Executive Committee meeting held coincident to the next annual Board of Directors meeting for the 2026 annual meeting.

JLF:

AGENDA ITEM 8 – ACTION ITEMS

- b. Approval to Change Date of the
October Meeting**

**Executive Committee
July 23, 2025**



EC 8b – Approval to Change Date of the October Meeting

Executive Committee

July 23, 2025

October 16 Meeting Date Conflicts with FGU Annual Meeting

- FGU booked their Annual Conference for 2025 two years ago
- This date conflicts with FMPA's Board of Directors and Executive Committee meetings
- Several Board and Executive Committee members will be at the FGU annual meeting
- We would like to move the October 16 meeting to October 23

Recommended Motion

- Move approval to change the October 16, 2025 FMPA Board of Directors and Executive Committee meeting date to October 23, 2025.

**AGENDA ITEM 9 – INFORMATION
ITEMS**

a. Excess Power Sales Update

**Executive Committee
July 23, 2025**



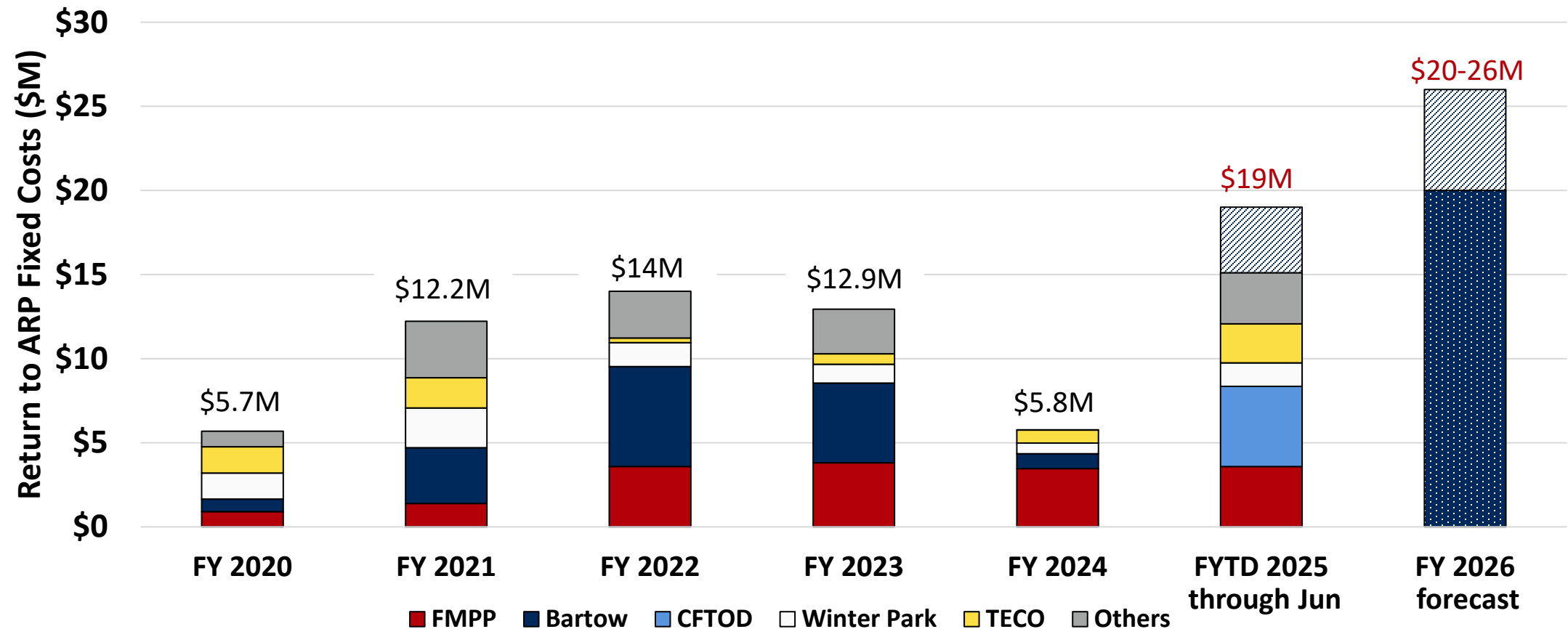
9a - Excess Power Sales Update

Executive Committee

July 23, 2025

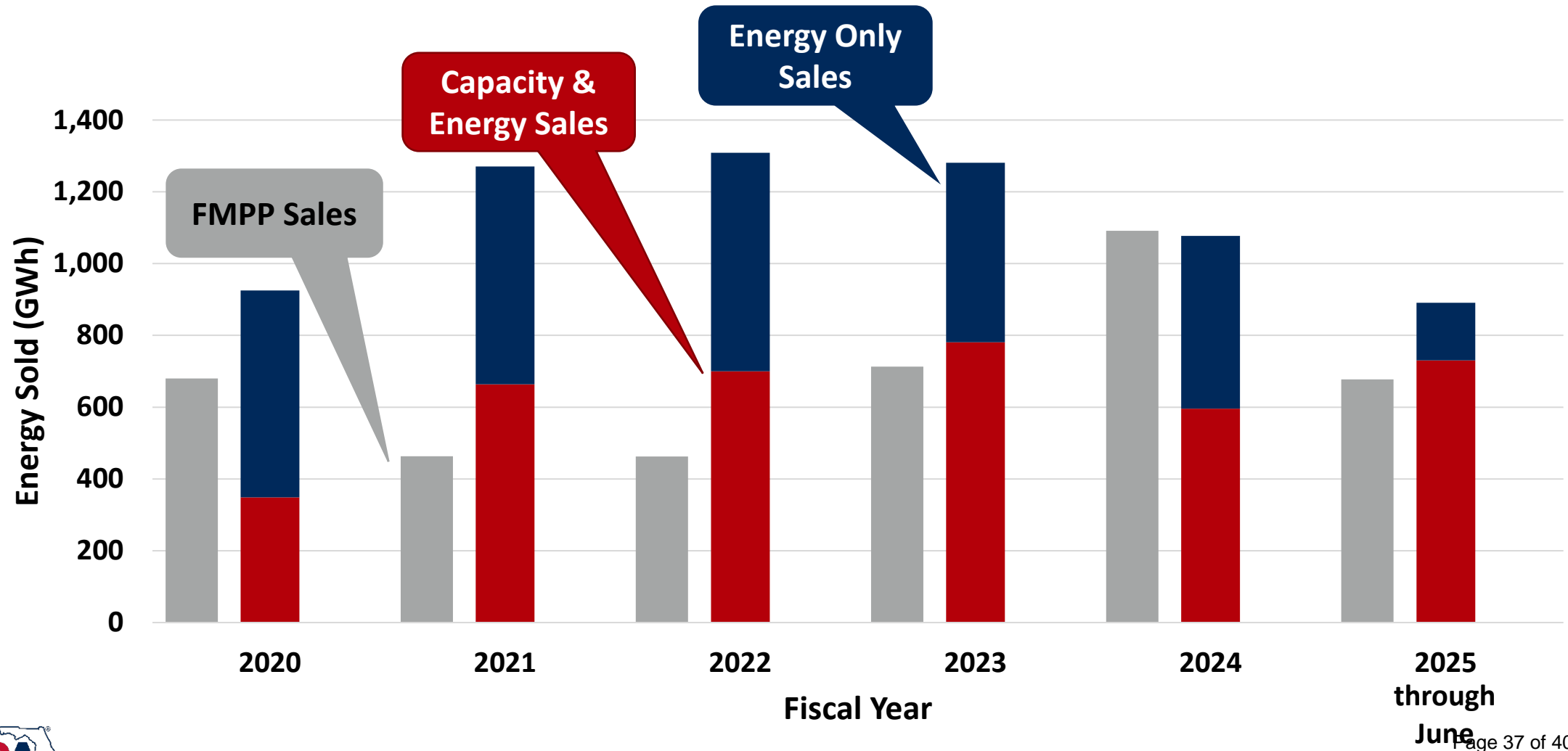
3rd-Party Sales Benefiting ARP Rate \$3.46/MWh FY25

\$15.1M Benefit So Far in FY25, Expecting \$19M+ for Year



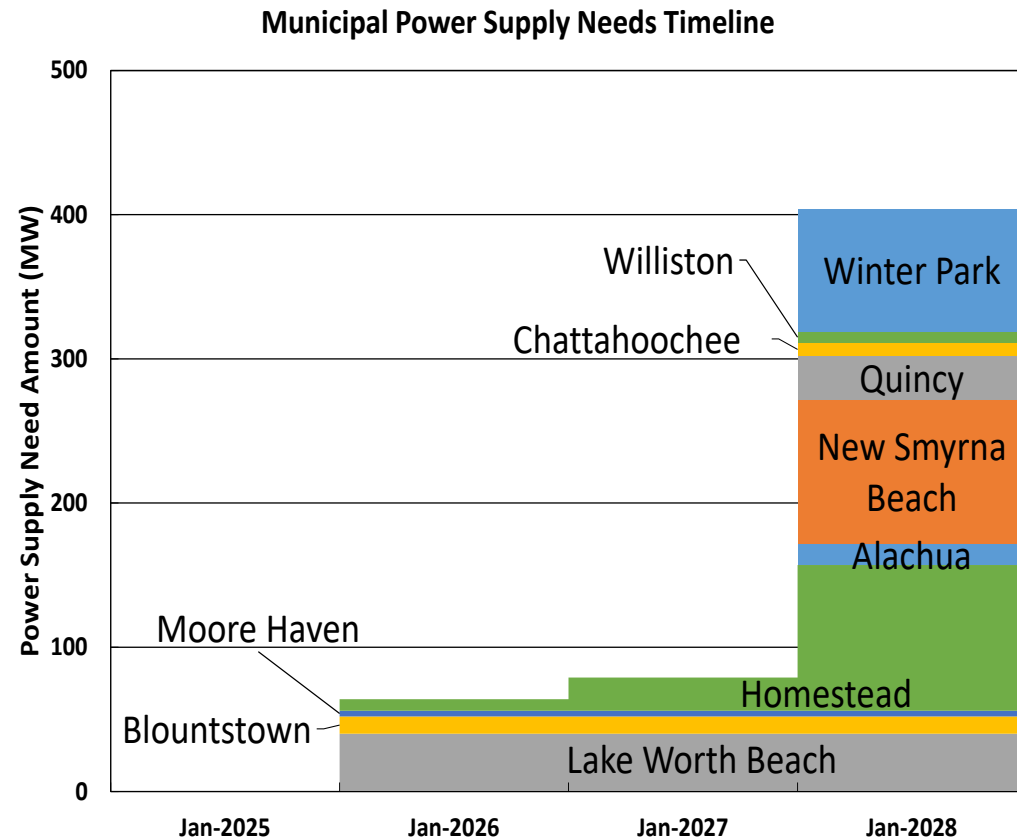
Volume of 3rd Party Sales Typically Outpace Pool Sales

Pool Optimizes Day-Ahead Dispatch, Not Long-Term Value



Potential for \$20-26M in Benefits to ARP for FY2026

Budget Assumed Existing Sales Plus A Winter Seasonal Sale



- Opportunities currently being pursued:
 - **Lake Worth Beach:** Proposal submitted 7/14
 - **Homestead:** Discussing replacement for Stanton 1 capacity
 - **Moore Haven:** Proposal submitted 6/13
- Expecting upcoming solicitations for seasonal needs similar to past years
- Potential upcoming need for “bridge” capacity from larger FL utilities looking to build for long-term, but expecting delays

**AGENDA ITEM 10 – MEMBER
COMMENTS**

**Executive Committee
July 23, 2025**

AGENDA ITEM 11 – ADJOURNMENT

**Executive Committee
July 23, 2025**