



FMPA BOARD OF DIRECTORS AGENDA PACKAGE

**September 18, 2025
9:00 a.m. [NOTE TIME]
Dial-in info: 1-321-299-0575
Conference ID Number: 257 273 066 598#**

Board of Directors

Allen Putnam, Jacksonville Beach – Chair
Robert C. Page, Green Cove Springs – Vice Chair
Ed Liberty, Lake Worth Beach – Treasurer
Lynne Tejada, Key West – Secretary
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
Kendrah Wilkerson, Havana
Barbara Quiñones, Homestead
Ricky Erixton, Jacksonville

Brian Horton, Kissimmee
Mike Beckham, Lakeland
Brad Chase, Leesburg
Larry Tibbs, Moore Haven
Steve Langley, Mount Dora
Rance Green, Newberry
Efren Chavez, New Smyrna Beach
Janice Mitchell, Ocala
Clint Bullock, Orlando
Vacant, Quincy
Kolby Urban, St. Cloud
Drew Mullins, Starke
Tony Guillen, Tallahassee
James Braddock, Wauchula
Vacant, 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: September 10, 2025
RE: **FMPA Board of Directors Meeting – 9:00 a.m., Thursday, September 18, 2025**
PLACE: Florida Municipal Power Agency
8553 Commodity Circle, Orlando, FL 32819
Fredrich M. Bryant Board Room
DIAL-IN: **DIAL-IN INFO 321-299-0575, Meeting Number 257 273 066 598#**
(If you have trouble connecting via phone or internet, call 407-355-7767)
LINK: [Join the meeting now](#)

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AGENDA

Chairperson Allen Putnam, 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
September 18, 2025**

**AGENDA ITEM 2 – RECOGNITION OF
GUESTS**

**Board of Directors Meeting
September 18, 2025**

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

**Board of Directors Meeting
September 18, 2025**

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

**Board of Directors Meeting
September 18, 2025**

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

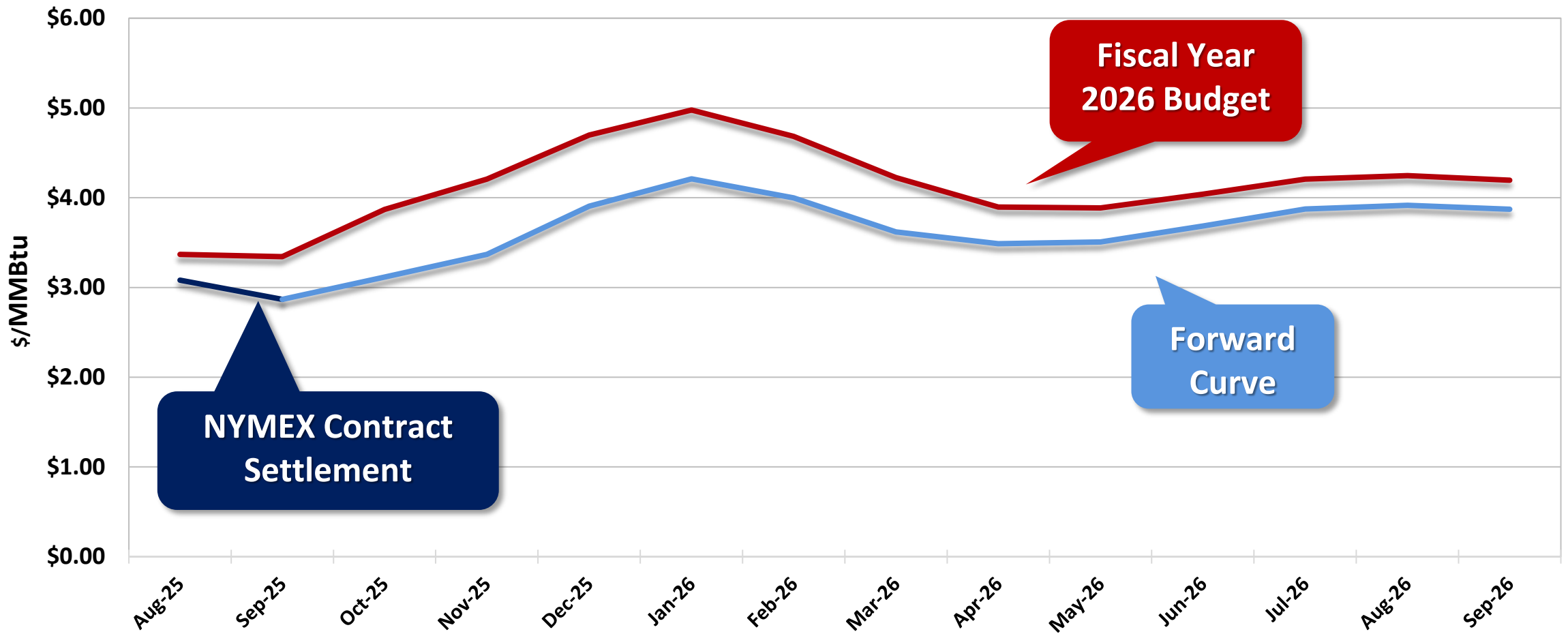
**Board of Directors Meeting
September 18, 2025**

Fiscal Year 2025 Management Goals – August Data

Goal		Status	Actual	YTD Actual	YTD Target	FY 2025 Target	Comment
1. Safety	Lost-time Accidents	0	0	0	0	0	Zero lost-time accidents
	OSHA Recordables	0	0	0	0	0	
2. Compliance	Environmental	0	0	0	0	0	Zero compliance violations
	Financial					0	
	<u>Regulatory</u> Successful Audit					0	SERC Compliance Oversight Plan (COP) Report received, which begins audit process.
3. Low Cost (\$/MWh)	FY25 Rate Objective		\$68.01	\$79.42	\$80.83	\$78.00	July sales 6.5% > budget YTD \$3.37/MWh rate savings from margins on external sales. CY25 Est. \$77/MWh
	Fuel		\$31.02	\$30.43	\$27.88	\$27.34	
	Non-Fuel		\$36.99	\$48.99	\$52.94	\$50.66	
4. Stanton Cost Reduction Resolution							Ensure SEC1 Operating Costs End 1/26 – Verbal agreement on most terms, Term Sheet draft being finalized

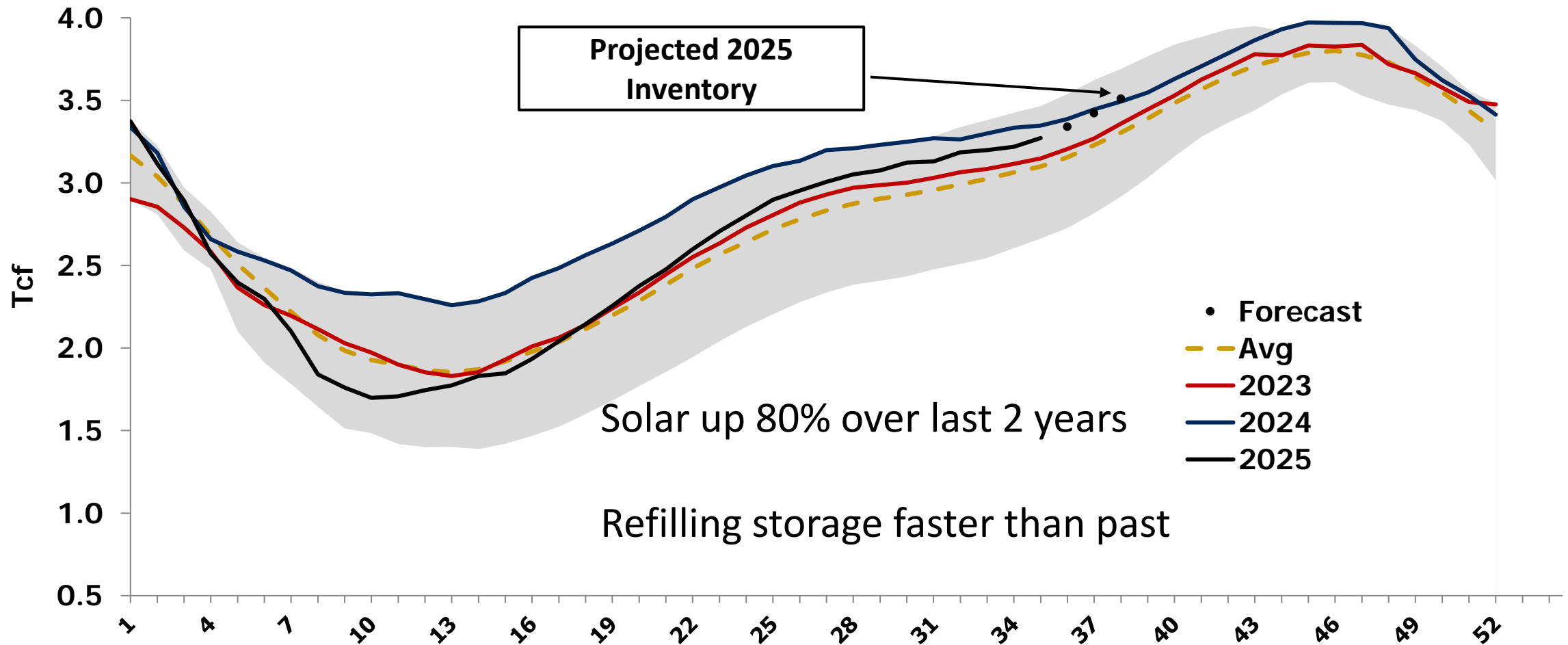
Gas Prices Up 1% in the last 30 days

Forward Natural Gas Curve as of September 9th



Gas Storage Fill Fast to Well Above 5 Year Average

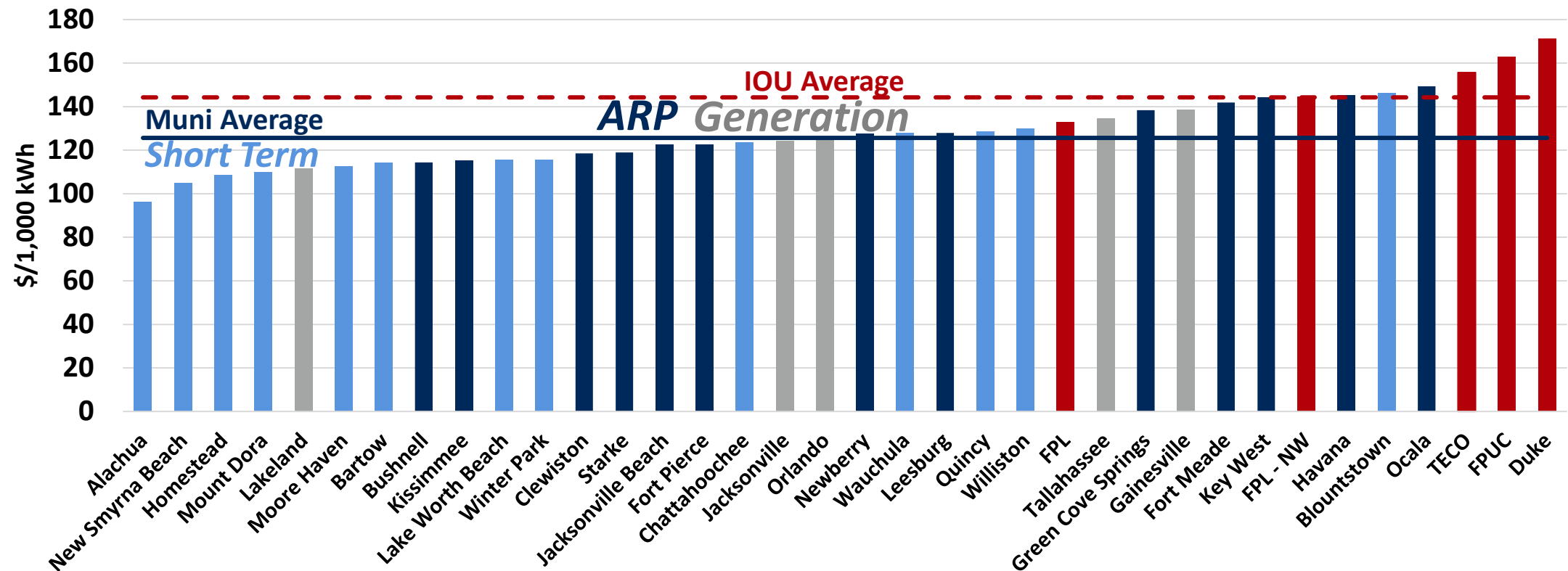
Solar up 30% YOY Displacing Gas, Major Growth TX, CA, AZ, FL, IL, OH & IN



25 FL Muni Rates Consistently Lower than Lowest IOU

Munis on Short Term Contracts Lower Cost, But Market Increasing

1,000 kWh Residential Bill Comparison: Aug '24 through Jul '25



Note: Rates are weighted by 2023 annual load.

Goal		Status	Actual	YTD Actual	YTD Target	FY 2025 Target	Comment
5.Cyber-security	Breaches		0	0	0	0	2 clicks out of 86 sent 48 acknowledgments
	Phishing Test Clicks		2.3%	3.3%	<6%	<6%	
	% Acknowledge Phishing		56%	53%	>60%	>60%	
6. Reliability	Base Generation EAF		92%	88%	88%	90%	Cane 3 was in outage for 180 hours
	Intermediate Gen EAF		98%	88%	87%	89%	SLEC unavailable for 44 hours and Mulberry 2.2 hours due to lightning.
	Peaking Generation EAF		85%	86%	90%	92%	Peaking EP2 Engine Control failure.
	Successful SI Starts		100%	95%	100%	100%	21 of 22 Successful Runs YTD 8/19 5 in July, 8 thus far in August
7. Member Reliability	Reliability Major		2	14	11	12	Williston Fuse Coordination Homestead, system model review Leesburg OMS Engineering Design software
	Reliability Minor		1	19	16.5	18	
	RP3			7	5.5	6	
8. Member Services	Leadership member visits		8	69	68.75	75	Substation and GIS Roundtables Annual Conference Luncheon, 9 High Impression LinkedIn Energy Posts
	Member training attendance		78	590	252	275	
	Stakeholder Presentations & Major Policy Advocacy Posts		10	58	30	40	

Phishing Using Spoofed Domains and Email Addresses

FW: Payment Status Needed - [REDACTED]



Mackayla Cross



FMPA Invoice 040805_July 25.pdf
66 KB

From: Mackayla Cross <mackayla.cross@fmpa.us>

Sent: Friday,

From: Mackayla Cross <mackayla.cross@fmpa.us>

To: [REDACTED]

Sent: Friday, August 29, 2025 3:42 PM

Subject: Payment Status Needed

Actual July ARP Invoice
Total Bill Amount: ~\$11M

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you receive a request from the sender.

Good afternoon,

I would like to follow up on the attached invoice. Can you kindly advise on the payment status?

Thank you!

MacKayla Cross

Member Services Coordinator

Florida Municipal Power Agency

8553 Commodity Circle | Orlando, FL 32819-9002

Direct 321.239.1011 | Main 407.355.7677

mackayla.cross@fmpa.com | www.fmpa.com

Attackers Look To Change Bank Accts for Quick Payday

From: Mackayla Cross <mackayla.cross@fmpa.us>

Sent: Friday, August 29, 2025 4:47 PM

To: [REDACTED]

Subject: Re: FW: Payment Status Needed

CAUTION: This email originated from outside of the organization. Please do not click on links or open attachments unless you know the content is safe.

Hi Jacqueline,

Thanks for the reply!

Moving forward there has been a new update with recently made upgrades to our billing system and we will be reaching out to you before this payment goes out. Additionally, we will be making an ACH transfer. This is in support of the new billing system. Please let us know if you have any questions to you?

department that was approved this morning. We have recently made upgrades to our billing system and with this, we will be required to **update our banking information** with you before this payment goes out. Additionally, we would also like to receive all future and outstanding payments using ACH transfer. This is in

I would be grateful if you could let us know when the payment of this invoice is likely to be received. Advise so I can provide you with our bank details.

Note that all payments should be made with the bank details provided.

Thanks,
MacKayla

Thanks,
MacKayla

On Fri, Aug 29, 2025 at 4:28 PM [REDACTED]

Good afternoon, Mackayla,

Payment for Invoice 040805 was drafted on August 25, 2025.

If you have any questions, please do not hesitate to contact me.

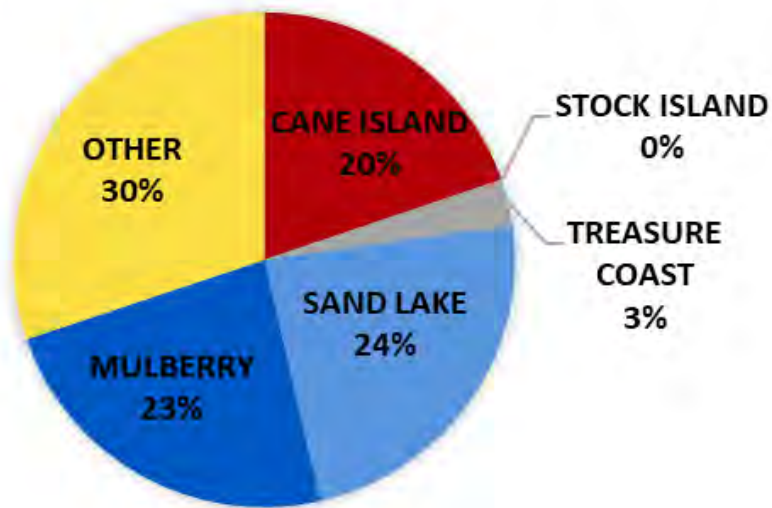
Thank you,

Goal		Status	Actual	YTD Actual	YTD Target	FY 2025 Target	Comment
9. Long-Term Plant Reliability	Complete 90% of Tier 1 plant capital projects		3%	85%	83%	90%	TCEC Generator Enclosure, SLEC Auto blowdown
	Complete Keys long-term resource reliability plan		In progress			Complete	Battery design study nearing completion, SI IRP update underway
10. Financing & Long-Term Rate Reductions	Pre-pay Gas/Solar		1	1	1	1	Summer Gas Pre-pay \$0.3M value 2nd Summer pre-pay \$0.2M in process Gas/Solar effort stalled w/ NextEra
	External Sales – Margins		\$1.2M	\$18.2M	\$11M	\$12M	\$3.18/MWh savings to ARP, YTD
	Complete Bond Financings		2	3	3	3	\$100MM LOC w/ Truist executed in June ARP \$229M Bond Financing completed Aug 13, \$13M in NPV, All-in TIC 3.24%
11. People	Plant Succession/Training		Planning Complete			Complete by 1/25	Training continues for generation staff 48% Ops. staff completed training mods
	Agency Succession Plan		Planning Complete				Succession Summary developed Development plans in place. New Sup. Soft skills trainings training completed
	Agency Engagement		81%	81%		80%	Top employer survey completed.
12. Balancing Authority Direction							Parties could not clear first decision gate Efforts redirected to FMPP

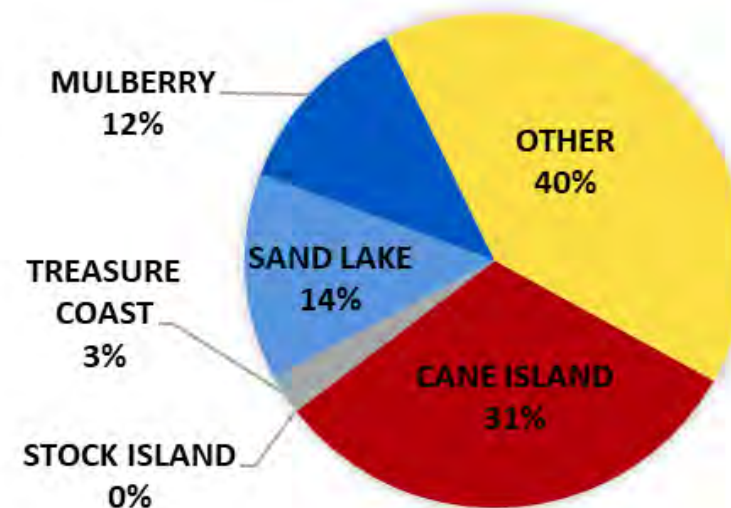
External Sales Supported by New Plants & Cane 2

SLEC & MEC: 68% YTD Generation Supported External Sales

EXTERNAL SALES BY PLANT - AUGUST



EXTERNAL SALES BY PLANT - FYTD



Former FERC Chairman Mark C. Christie To Speak to PMLC

Next PMLC Meeting on Wednesday, Oct. 22 at 12:30 p.m.

- Served as chairman of the Federal Energy Regulatory Commission (FERC) January 2020 – August 2025
 - Served as a FERC Commissioner beginning January 2020
- 17 years as chairman of Virginia State Corporation Commission (VCC) - Virginia's PSC
- Previously President of the Organization of PJM States, Inc., representing 13 states and D.C. and the 13 in PJM
- Focused on “promoting the construction of needed energy infrastructure and a reliable electricity grid”¹
 - Ensure access to affordable, available and reliable natural gas with necessary investments in infrastructure and supply



**AGENDA ITEM 6 – SUNSHINE LAW
UPDATE**

**Board of Directors Meeting
September 18, 2025**



6 – Sunshine Law Update

FMIPA Board of Directors
September 18, 2025

The logo for the Powerball lottery, featuring the word "POWER" in white capital letters inside black circles, followed by the word "BALL" in white capital letters inside a red circle.

POWER BALL

**SATURDAY'S
ESTIMATED JACKPOT**

**\$1.8
BILLION**

powerball.com/watch-drawing

PUBLIC DISCLOSURE

We are proud of our winners and we want to show you off! We will highlight your success story and winning experience in a press release. We'll also give you a photo op with a giant check with your winning amount on the front.

We know
Lottery all

If you are

- Full n
- City c
- Gam
- Date
- Amou
- Name

**Beginning May 25, 2022, the names of Lottery winners claiming prizes of \$250,000 or greater will be temporarily exempt from public disclosure (pursuant to F.S. 24.1051(3)(a)) for 90 days from the date the prize is claimed unless otherwise waived by the winner. After 90 days, the winner's name is no longer confidential and exempt.*

he Florida

**Beginning May 25, 2022, the names of Lottery winners claiming prizes of \$250,000 or greater will be temporarily exempt from public disclosure (pursuant to F.S. 24.1051(3)(a)) for 90 days from the date the prize is claimed unless otherwise waived by the winner. After 90 days, the winner's name is no longer confidential and exempt.*

Dan's Tips for Powerball Winners (for a mere 10% cut)

- Purchase your ticket in a state that withholds winners' identity
 - 29 states allow for some public records anonymity (FL is not one)
- Do not sign your name on the back of ticket (yet)
 - Talk to a lawyer/financial expert!
 - Establish a trust
 - Sign the ticket in the name of the trust
 - The trust is the “winner,” and your personal identify will not be disclosed
- Make 10% check payable to “Daniel Brian O’Hagan”

**AGENDA ITEM 7 – CONSENT
AGENDA**

- a. Approval of the Minutes for the
Meeting Held August 21, 2025**

**Board of Directors Meeting
September 18, 2025**

CLERKS DULY NOTIFIED August 13, 2025
AGENDA PACKAGES POSTED August 14, 2025

MINUTES
FMPA BOARD OF DIRECTORS MEETING
THURSDAY, AUGUST 21, 2025
FLORIDA MUNICIPAL POWER AGENCY
8553 COMMODITY CIRCLE
ORLANDO, FL 32819

PARTICIPANTS
PRESENT:

Michael Poucher, Bartow
Traci Hall, Blountstown
Lynne Mila, Clewiston
Javier Cisneros, Fort Pierce
Dino DeLeo, Gainesville (virtual)
Bob Page, Green Cove Springs
Kendrah Wilkerson, Havana
Barbara Quiñones, Homestead (virtual)
Ricky Erixton, Jacksonville (virtual)
Allen Putnam, Jacksonville Beach
Brian Horton, Kissimmee
Ed Liberty, Lake Worth Beach (virtual)
Michael Beckham, Lakeland (virtual)
Brad Chase, Leesburg (virtual)
Efren Chavez, New Smyrna Beach (virtual)
Janice Mitchell, Ocala (virtual)
Attila Miszti, Orlando
Kolby Urban, St. Cloud (virtual)
Drew Mullins, Starke
Tony Guillen, Tallahassee (virtual)
Lisa Vedder, Winter Park (virtual)

OTHERS
PRESENT

Daniel Retherford, Fort Pierce
Billy Branch, Homestead (virtual)
Mike Staffopoulos, Jacksonville Beach (virtual)
Jason Terry, Kissimmee
Justin Buckman, Kissimmee (virtual)
Mark Flury, Kissimmee
Scott Bishop, Lakeland (virtual)
Brian King, Lake Worth Beach (virtual)
Doug Peebles, Ocala (virtual)
Wade Gillingham, Orlando (virtual)
Terry Torrens, Orlando
James Hughes, Starke
Eric Walters, Tallahassee (virtual)
Michael Mace, PFM (virtual)
Rob Taylor, GDS Associates (virtual)
John Murphy
Thomas Brown, Gainesville (virtual)

Kristina Angiulli, Enercon
Elizabeth Columbo, Nixon Peabody (virtual)

**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
Sharon Adams, Chief People and Member Services Officer
Lindsay Jack, Executive Assistant Support Coordinator
Susan Schumann, Public Relations and External Affairs Manager
John Bradley, Business Development Analyst
Emily Maag, Public Relations Specialist
Navid Nowakhtar, Member Services Strategic Planning & Analytics
Director
Mary Kathryn Patterson, Senior Public Relations Specialist
Sena Mitchell, Treasury Manager
Jason Wolfe, Financial Planning Rates and Budget Director
Ed Nunez, Assistant Treasurer – Debt/Insurance
Justin Harris, Environmental Health and Safety Manager
Andrei Benjamin, Cloud Systems Administrator
Jim Murray, SLEC Plant Manager

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

Chair Allen Putnam, Jacksonville Beach, called the FMPA Board of Directors meeting to order at 9:00a.m., Thursday August 21, 2025, 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 21 members present representing 32.5 votes out of a possible 48.5 votes.

ITEM 2 – RECOGNITION OF GUESTS

Chair, Allen Putnam, Jacksonville Beach, introduced Kendrah Wilkerson, Havana.
Drew Mullins, Starke introduced James Hughes.
Brian Horton, Kissimmee introduced Mark Lourie, KUA new delivery officer.

ITEM 3 – PUBLIC COMMENTS

None.

ITEM 4 – SET AGENDA (BY VOTE)

MOTION: Javier Cisneros, Fort Pierce, moved approval of the agenda as presented. Drew Mullins, Starke, seconded the motion. Motion carried 32.5-0.

ITEM 5 – REPORT FROM GENERAL MANAGER

1. Goals Scorecard
2. NERC 101 Workshop – September 23, 9 a.m. - 5 p.m. (lunch provided); FMPA Board Room
High-level workshop examining NERC compliance oversight
Recommended for SMEs and other utility staff performing NERC-supporting roles
3. July Heat Wave Analysis
4. The finance team closed on the 2025 Bonds last Wednesday. Sena will review the details of the successful transaction at the EC meeting. The refinancing portion saved over \$13 million for members.
5. Wauchula City Commission Presentation for Florida Public Power Reliability Awards. Contact Emily Maag if you're interested in a similar presentation in your community.

ITEM 6 – SUNSHINE LAW UPDATE

Dan O'Hagan provided the Sunshine Law Update on What is a "Gift?"

ITEM 7 –CONSENT AGENDA

- a. Approval of Meeting Minutes – Meetings Held July 23, 2025
- b. Approval of the Projects' Preliminary Financials as of June 30, 2025
- c. Approval of Treasury Reports – As of June 30, 2025

MOTION: Brian Horton, Kissimmee, moved approval of the Consent Agenda as presented. Drew Mullins, Starke, seconded the motion. Motion carried 32.5-0.

ITEM 8 – ACTION ITEMS:

- a. **Approval of Resolution 2025-B6**

Dan O'Hagan presented Resolution 2025-B6 - Termination of Solar III Project.

Resolution 2025-B6 was adopted as read by Title:

A RESOLUTION OF THE BOARD OF DIRECTORS OF FLORIDA MUNICIPAL POWER AGENCY (I) TERMINATING THE SOLAR III PROJECT AS A PROJECT UNDER THE INTERLOCAL AGREEMENT; (II) APPROVING AND TAKING CERTAIN OTHER ACTIONS; (III) PROVIDING FOR SEVERABILITY; AND (IV) PROVIDING AN EFFECTIVE DATE.

MOTION: Drew Mullins, Starke, moved approval of Resolution 2025-B6. Javier Cisneros, Fort Pierce seconded the motion. Motion carried 32.5-0.

ITEM 9 – INFORMATION ITEMS:

a. Notice of Annual Continuing Disclosure Report of the Fiscal Year Ended September 30, 2024

Sena Mitchell presented the Annual Continuing Disclosure Report for the Fiscal Year Ended September 30, 2024.

b. Annual Safety Report

Justin Harris presented the Annual Safety Report.

c. Update on Stanton 1 Exit

Ken Rutter presented the update on Stanton 1 exit status for the Stanton and Tri-City Projects and the All-Requirements Power Supply Project.

d. FY 26 Draft Goals

Jacob Williams presented the FY26 Draft Goals.

Discussion ensued on each item.

Brian Horton, Kissimmee, asked how we can evaluate the price stability program against market.

Javier Cisneros, Fort Pierce, and Allen Putnam, Jacksonville Beach and Bob Page, Green Cove Springs, said they are interested in price stability for their customers.

Discussion ensued on the final goal. Most members think advocacy for national policy for electric utilities is a good idea. Chair Allen Putnam said he thinks we need to advocate for good policy based on facts.

ITEM 10 – Member Comments

Chair, Allen Putnam, Jacksonville Beach mentioned that it is important for the Board to discuss and collaborate and ask questions.

Javier Cisneros, Fort Pierce, appreciates the financing for the ARP the team did and the great contributions for the organization.

ITEM 11 – Adjournment

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

Allen Putnam
Chairperson, Board of Directors

Lynne Tejeda
Secretary

Approved: _____

BQ/su

Seal

**AGENDA ITEM 7 – CONSENT
AGENDA**

- b. Approval of the Projects’
Preliminary Financials as of July
31, 2025**

**Board of Directors Meeting
September 18, 2025**



Rich Popp
Chief Financial Officer

AGENDA PACKAGE MEMORANDUM

TO: FMPSA Board of Directors
FROM: Rich Popp
DATE: September 10, 2025
SUBJECT: 7b – Approval of Projects’ Financials as of July 31, 2025

Discussion: The summary financial statements and detailed financial statements, which include GASB #62 transactions, of the Projects for the period ended July 31, 2025, are posted on the Document Portal section of FMPSA’s website.

Recommended: Move approval of the Projects’ Financial Reports for the month ended July 31, 2025.

RP/GF

**AGENDA ITEM 7 – CONSENT
AGENDA**

**c. Approval of the Treasury Reports
as of July 31, 2025**

**Board of Directors Meeting
September 18, 2025**



AGENDA PACKAGE MEMORANDUM

TO: FMPA Board of Directors
FROM: Melissa Cain
DATE: September 10, 2025
ITEM: BOD 7(c) – Approval of Treasury Reports as of July 31, 2025

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

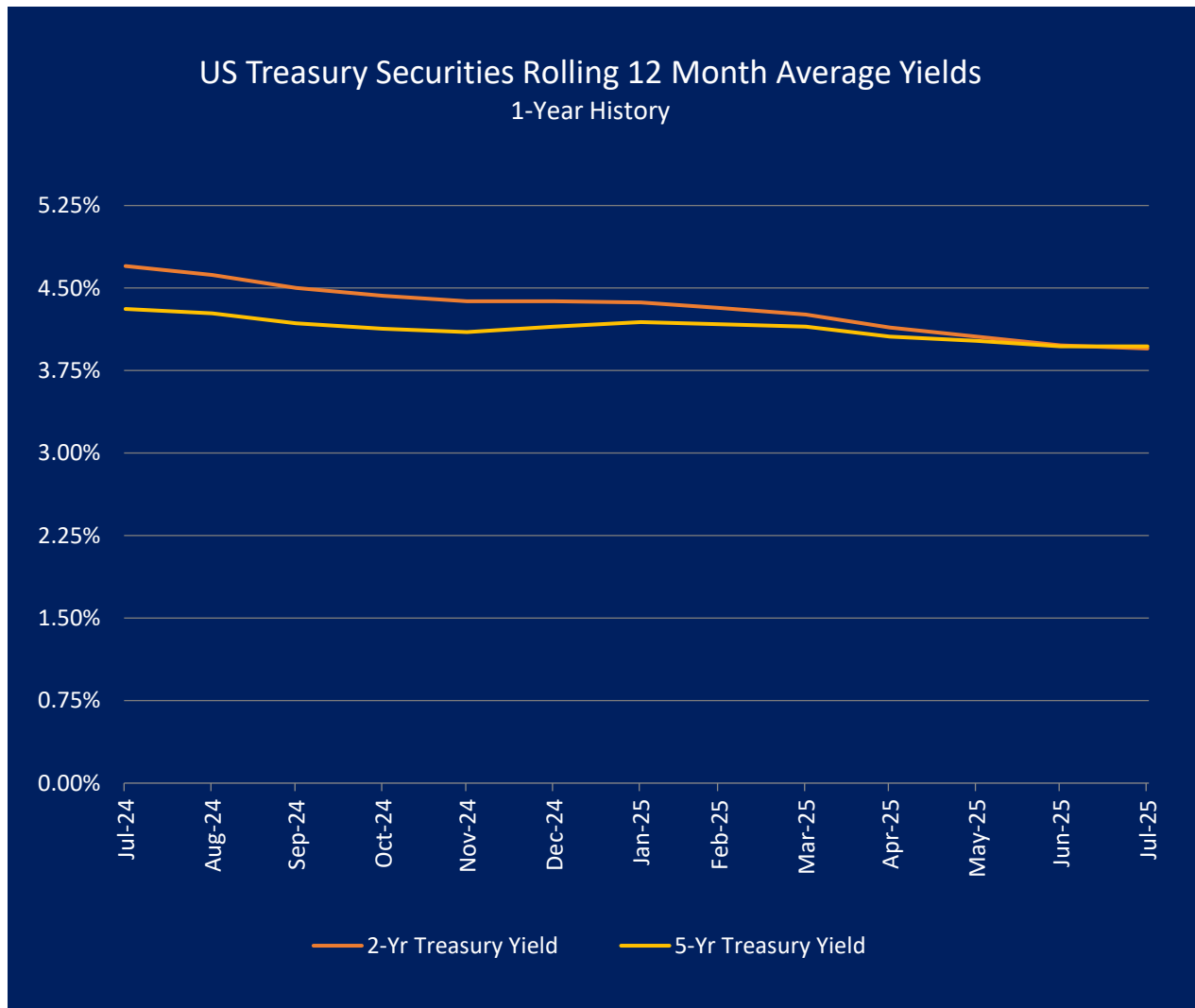
The Treasury Department reports for July are posted in the member portal section of FMPA's website.

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 July 31, 2025.

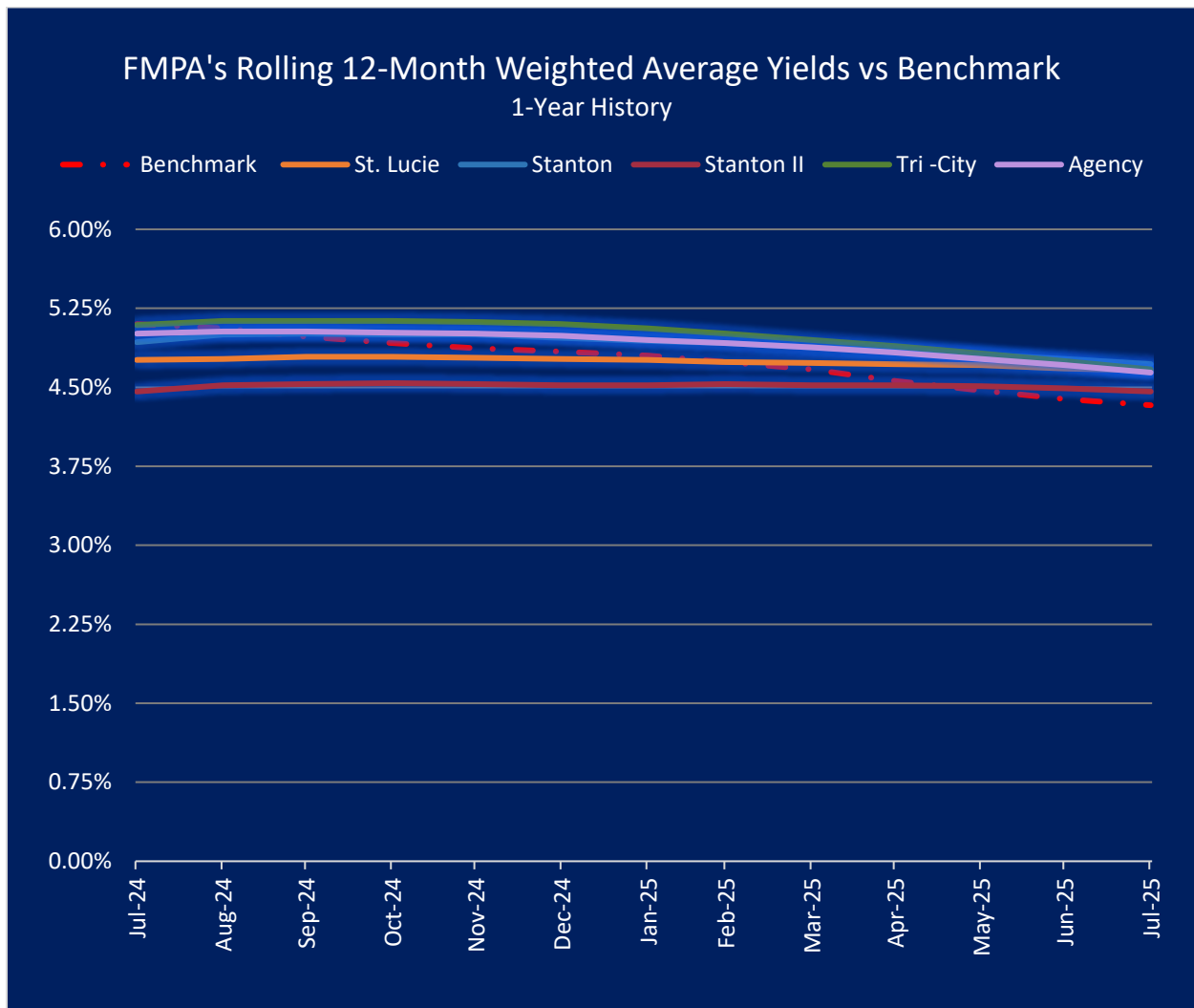
	Total debt Outstanding	Fixed Rate	Variable Rate	Synthetically Fixed
Agency	1,000,000.00	100%	0%	0%
St Lucie	47,810,000.00	100%	0%	0%
Stanton	0.00	0%	0%	0%
Stanton II	49,645,185.83	100%	0%	0%
Tri City	0.00	0%	0%	0%

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 July 31, 2025, of 3.95%. The yellow line is the 5-year Treasury rolling 12-month average yield which was 3.97%.



The rolling 12- month weighted average yields on investments earned as of July 31, 2025, 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 July 31, 2025.

AGENDA ITEM 8 – ACTION ITEMS

a. Approval of FY2026 Goals

**Board of Directors Meeting
September 18, 2025**

Fiscal Year 2026 Management Goals

Goal		FY 2026 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)	FY26 Rate Objective	\$81.00	Proposed target is \$3.63/MWh (4%) < budget Goal FY25 \$78.00
	Fuel	\$29.87	
	Non-Fuel	\$51.13	Should be Combine to single \$81 goal?
4. Establish Florida New Nuclear Effort			As Rate Cases End and IRA issues resolve work toward Florida New Nuclear Effort with Executive Involvement

Goal		FY 2026 Target	Comment
5.Cyber-security	Breaches	0	Tighten goal by 1% Average 10 reports per month
	Phishing Tests	<5%	
	Real Phishes Reported	120	
6. Reliability	Base Generation EAF	89%	TCEC Major This Year - Goal FY25 90%
	Intermediate Gen EAF	90%	Goal FY25 89%
	Peaking Generation EAF	92%	Same as FY25
	Successful SI Starts	100%	
7. Member Reliability	Reliability Major	12	Same as FY25
	Reliability Minor	18	
8. Member Services	Leadership Member Visits	75	Same as FY25
	Member Roundtable & Training Attendance	400	Goal FY25 275
	Stakeholder Presentations	25	Modified goal

Goal		FY 2026 Target	Comment
9. Long-Term Capacity & Reliability	Plant Capacity Upgrades	15 MW	Add capacity to existing units through capital projects
	Keys Battery Decision	Go/No Go	
	CI Sable Trail Connection	Begin Construction	
10. Financing & Long-Term Rate Reductions	Pre-pay Gas/Solar	1	Up from \$12M goal FY25 and actual of \$20M
	External Sales – Margins	\$22M	
	Complete Bond Financings	1	
11. People	Plant Onboarding/Training		Bartow Energy Center
	Agency & Plant Engagement	80%	Hold Score w/ Another New Plant/Team
12. Other	Low-Cost & Reliable Advocate		Continue being market knowledgeable "Honest Broker" to advocate for low-cost & reliable energy/environment policy

Low-Cost and Reliable Priorities

Specific to Strategic Plan Priorities and Other Board Goals

- **Pausing retirement of reliable coal and natural gas** - till DOE/Region verifies no reliability harm – Good for reliability and prevent sudden shift to more natural gas
- **Existing Natural Gas Unit Expansion** - Expedite transmission studies for expansion of natural gas units for immediate capacity – Lowest cost capacity increases
- **Provide pipeline permitting reform** to increase the supply and deliverability of natural gas to the markets – abundant, affordable and reliable natural gas
- **Battery Storage** - where appropriate, add battery storage to reliably store excess natural gas generation for peaking needs
- **Next Generation Nuclear** - Streamline next generation nuclear permitting process for more reliable and diverse generation
- **Repeal Clean Power Plan 2** – enable new natural gas combined cycles operating over 40% utilization& allow existing solid fuel continued operations

AGENDA ITEM 8 – ACTION ITEMS

- b. Approval of Recommendation of
FMPA's Officers for Evaluation of
the General Manager General
Counsel and CLO**

**Board of Directors Meeting
September 18, 2025**



September 10, 2025

TO: FMIPA Board of Directors

FROM: FMIPA Officers:
Allen Putnam, Jacksonville Beach, Chair
Bob Page, Green Cove Springs, Vice Chair
Ed Liberty, Lake Worth Beach, Treasurer
Lynne Tejeda, Key West, Secretary
Javier Cisneros, Fort Pierce, Executive Committee Chair

RE: BOD Item 8b – Approval of Board Officers' Recommendation on
Evaluations of Jacob Williams, General Manager and CEO and Jody
Finklea, General Counsel and CLO

On August 22, 2025, the Officers met via Microsoft Teams with the Board of Directors to solicit input on the performance of the General Manager and CEO and General Counsel and CLO. Officers present were, Allen Putnam, Jacksonville Beach, Chair, Bob Page, Green Cove Springs, Vice Chair, Ed Liberty, Lake Worth Beach, Treasurer, Javier Cisneros, Fort Pierce, Executive Committee Chair. Lynne Tejeda, Key West, Secretary, was unable to attend.

Others present Brian Horton, Kissimmee, Jason Terry, Kissimmee, Barbara Quinones, Homestead, Drew Mullins, Starke, James Hilty, Ocala, Lynne Mila, Clewiston, Attila Miszti, Orlando, Olivia Minshew, Wauchula, Raquel Mercado, New Smyrna Beach, Efrén Chavez, New Smyrna Beach.

Staff present were Jacob Williams, General Manager and CEO, Jody Finklea, General Counsel and CLO Sharon Adams, Chief People and Member Services Officer, Sue Utley, Executive Assistant to the General Manager and CEO/Assistant Secretary to the Board and Lindsay Jack, Executive Assistant Support Coordinator.

The purpose of the meeting was to give the Board an opportunity to provide input to the Board Officers on the General Manager and CEO's and General Counsel and CLO's past year's performance and to consider compensation or benefit adjustments for both the General Manager and CEO and General Counsel and CLO. These meetings also provided an opportunity for verbal comments from the Board members. Several members provided positive written and oral comments on both the General Manager and CEO's performance and the General Counsel and CLO's performance this past year.

Chair Allen Putnam asked Sharon Adams, Chief People and Member Services Officer, to refresh the Officers' and members' memories about how the Officers previously came up with the salary comparisons and actions of the previous Officers related to

compensation. She said the Board Officers discussed previous reviews of the salary survey information for joint action agencies and cooperatives, and there was consensus that they move base salaries of the General Manager and General Counsel within the 75th percentile salary range for similar sized agencies (\$400 million + annual budget, and 50 employees or more) has been achieved.

Brian Horton, Kissimmee, expressed his concerns over the General Manager and CEO’s interactions with one of his Board members and staff. He indicated the General Manager and CEO was aggressive in his dealings with some KUA staff and himself and said he had talked with Jacob Williams about his concerns.

Attila Miszti, Orlando, stated his concern that the advocacy for items for the ARP Executive Committee be separated and not include non-ARP members in FMFA’s stance on items that may be different from what other Board members advocate for.

The Chair, Allen Putnam, said he would talk with the General Counsel and CLO about how to proceed with these allegations and get back in touch with the members.

Recommendations in Salary and/or Benefits for the General Manager and CEO

The Board Officers and Executive Committee Chair recommend to the Board of Directors the following:

- There was a majority consensus by the Board Officers that Jacob Williams has done an outstanding job this past year. His many accomplishments on achieving great results on the Strategic Goals for this past year were highlighted.

Recommended Motion: Move approval of the Board Officers recommendation for a 5 percent merit increase to the base salary for excellent performance of the General Manager and CEO. The Officers recommend authorizing the Chairman to execute an amendment to the employment agreement for the compensation changes approved by the Board. This percentage is being recommended by all the Board Officers and the Executive Committee Chair.

Recommendations in Salary and/or Benefits for the General Counsel and CLO

The Board Officers and Executive Committee Chairman recommend to the Board of Directors the following:

- There was consensus by the Board Officers that Jody Finklea has done an outstanding job this past year. His many accomplishments on achieving great results on the Strategic Goals for this past year were highlighted.

Recommended Motion: Move approval of the recommendation from the Board Officers and Executive Committee Chair for the General Counsel and CLO of a 6 percent merit increase for excellent performance be added to the base salary of the General Counsel and CLO. In addition, a 2 percent market adjustment to start to bring the General Counsel and CLO up to the 75th percentile of his peers in the Joint Action Agencies and cooperatives. The Officers recommend authorizing the Chairman to execute an amendment to the employment agreement for the compensation changes approved by the Board. These percentage are being recommended by all the Board Officers and the Executive Committee Chair.

AP/BP/EL/LT/JC/su

AGENDA ITEM 8 – ACTION ITEMS

c. Approval of CY 2026 Meeting Schedule

**Board of Directors Meeting
September 18, 2025**



BOD 8c – Approval of Calendar Year 2026 Meeting Schedule

Board of Directors
September 18, 2025

Proposed Meeting Dates for 2026

Board of Directors and Executive Committee

Meeting Date
January 15
February 12 (APPA Leg. Rally Feb. 23-25, 2026)
March 19
April 16
May 21
June 18 (APPA National Conf. June 26-July 1, 2026)

Meeting Date
July 15 (FMEA Annual Conference July 14-16, 2026)
August 20
September 17
October 15
November 12 (2 nd Thursday due to holiday)
December 10 (2 nd Thursday due to holidays)

Recommended Motion

- Move approval of the recommended meeting schedule for calendar year 2026.

**AGENDA ITEM 9 – INFORMATION
ITEMS**

a. Quarterly Compliance Update

**Board of Directors Meeting
September 18, 2025**



9a – Quarterly Compliance Update

Board of Directors
September 18, 2025

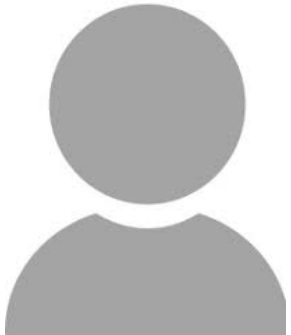
FERC Commissioners



Chairman Christie (R)
Jan. 4, 2021 – June 30, 2025



Chairman-Nominee Laura Swett (R)



VACANT



Judy Chang (D)
Energy/Economics policy expert.
Fmr. Undersec. Of Energy and
Climate Solutions for MA



David Rosner (D)
FERC energy industry analyst. U.S.
Currently on detail to Senate Energy
and Natural Resources Committee
Democratic staff



Lindsay S. See (R)
Solicitor General of WV. Appellate
attorney. Harvard Law graduate,
magna cum laude

FERC Update

- Reevaluating Orders issued under previous Administration (Orders 2023, 1920, etc.)
- June 4-5 Technical Conference on Resource Adequacy in RTOs
- Federal-State Current Issues Collaborative – Focus on Gas-Electric Coordination

Other Regulatory Updates

- TAPS Fall Conference – Sept. 2025 – Stowe, VT

NERC/SERC Update

- NERC Board of Trustees Highlights
 - Highlighted the 20th anniversary of the Energy Policy act of 2005
 - Approvals
 - The ERO Enterprise's 2026 budgets
 - Accepted the 2025 ERO Reliability Risk Priorities Report
 - Adopted two new definitions related to inverter-based resources for inclusion in the Glossary of Terms used in NERC Reliability Standards
 - Received Updates
 - Current work plan priority initiatives of the Modernization of Standards Processes and Procedures Task Force (MSPPTF)
 - MSPPTF White Paper
 - NERC.com Modernization Project

Roles of FMIPA Regulatory Compliance Department



FMIPA Compliance



Member Support



Industry Influence

FMPA Internal Compliance

Applicable Standards 2025 2nd & 3rd Quarter

Standard	Enforceable Date
IRO-010-5	July 1, 2025
TOP-003-6.1	July 1, 2025
TOP-002-5	October 1, 2025
EOP-012-2 R3.	October 1, 2025

Internal Compliance

- FMPA has no self-reportable compliance violations since the last quarterly update
- Plant coordination
 - Weekly plant coordination meetings
 - TCEC site visit
- Standard Reviews
 - PRC-005 external review

Internal Compliance | O&P Audit Update

- Awaiting Audit Notification Packet (October 20, 2025) ~ 120 days prior to commencement day

Associated NERC Reliability Standards and Requirements for Monitoring

Standard	Requirement
CIP-002-5.1a	R1, R2
COM-002-4	R1-R7
EOP-004-4	R1, R2
EOP-012-2	R1, R4-R8
FAC-008-5	R1-R3, R6, R8
IRO-001-4	R1-R3
PRC-002-4	R2-R4, R7-R12
PRC-005-1.1B	R1, R2
PRC-005-6	R1-R5
TPL-001-5.1	R1-R8
VAR-002-4.1	R1-R6

Member Support

- Member bi-weekly calls
 - Incorporated information sharing sessions among members for upcoming enforceable standards
- Peer reviews
 - 1 pending
- Workshops
 - NERC 101 Compliance Workshop September 23rd

Industry Influence

- Standards balloting
- APPA
- TAPs
- NAGF

**AGENDA ITEM 9 – INFORMATION
ITEMS**

b. Quarterly HR Update

**Board of Directors Meeting
September 18, 2025**



9b - HR Quarterly Report

Board Of Directors

September 18,2025

Onboarding

Bartow Energy Center

- Made offers to 14 employees
- 3 other employees were ready to retire
- Staffing will be different than other plant acquisitions
- Mechanics and I&C transfer to Mulberry Energy Center as home base
- 4 Lead Operators will remain at BEC day shift only when not running
- 4 Operators will shift to MEC to train

Succession Planning

Leadership and Technical Training

- Power Supervisor Program - 14 team members
- Purchasing Program – 14 team members
- 66 users of GPI training at plants – 2,218 trainings completed
- Myers-Briggs Training – 29 Team members
- The 6 Types of Working Genius – Leadership Team
- Power On training - 2 groups of 7
- Global Leadership Summit – 14 team members participated

Other HR updates

- Receiving Central FL Top Employer for 6th Consecutive year tomorrow
- Meeting weekly with Plant Managers on HR related items
- Creating opportunities for plant team members to engage virtually with agency activities
- Healthcare cost increased 8% for FY26, first year as a large employer
- Plant's performance reviews to be done in September – raises in Oct.
- Orlando performance reviews to be done in December – raises in Jan.

**AGENDA ITEM 9 – INFORMATION
ITEMS**

c. Social Media Update

**Board of Directors Meeting
September 18, 2025**



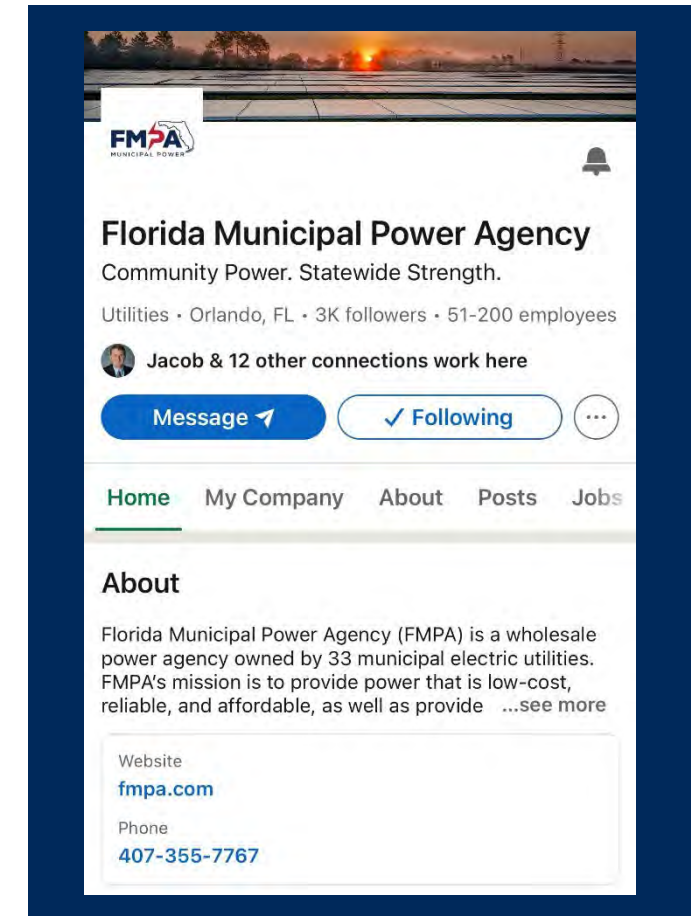
9c – Social Media Update

Board of Directors

September 18, 2025

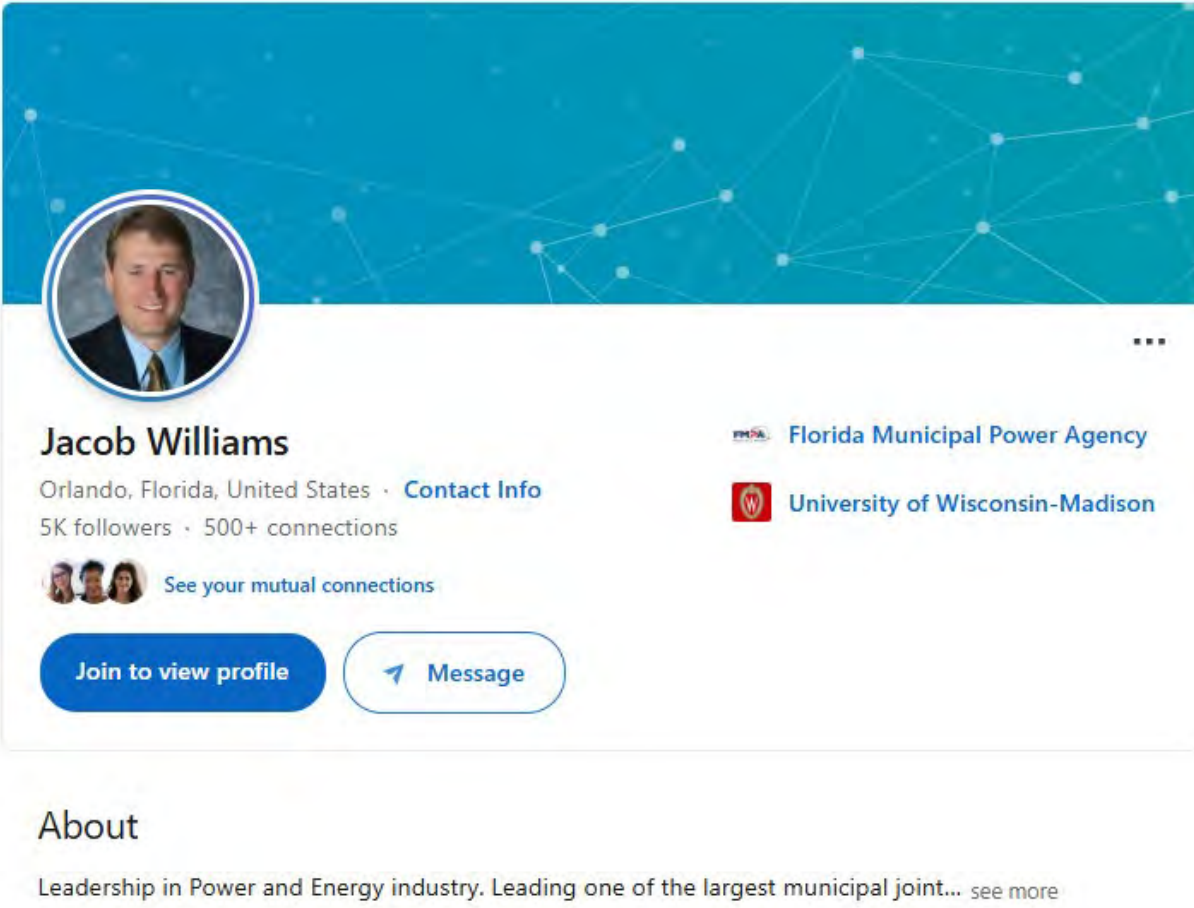
FMPA's Social Media Channels

Understanding Your Audiences and Meeting Them Where They Are



FMPA CEO and General Manager's Social Media Channel

Leveraging Online Communities to Engage with Industry Peers



The image shows a LinkedIn profile for Jacob Williams. The profile picture is a circular headshot of a man with short brown hair, wearing a dark suit, white shirt, and a patterned tie. The background of the profile banner is a teal color with a white network graph pattern. Below the profile picture, the name "Jacob Williams" is displayed in bold. Underneath the name, it says "Orlando, Florida, United States" and "5K followers · 500+ connections". To the right of the name, there are two logos: the FMPA logo and the University of Wisconsin-Madison logo. Below the name and location, there is a section for "See your mutual connections" with three small profile pictures. At the bottom of the profile, there are two buttons: "Join to view profile" and "Message". Below the buttons, there is an "About" section with the text "Leadership in Power and Energy industry. Leading one of the largest municipal joint..." and a "see more" link.

Jacob Williams
Orlando, Florida, United States · [Contact Info](#)
5K followers · 500+ connections

[See your mutual connections](#)

[Join to view profile](#) [Message](#)

About
Leadership in Power and Energy industry. Leading one of the largest municipal joint... [see more](#)

Using Different Channels for a Complementary Voice

Channels Work Together, Do Not Compete

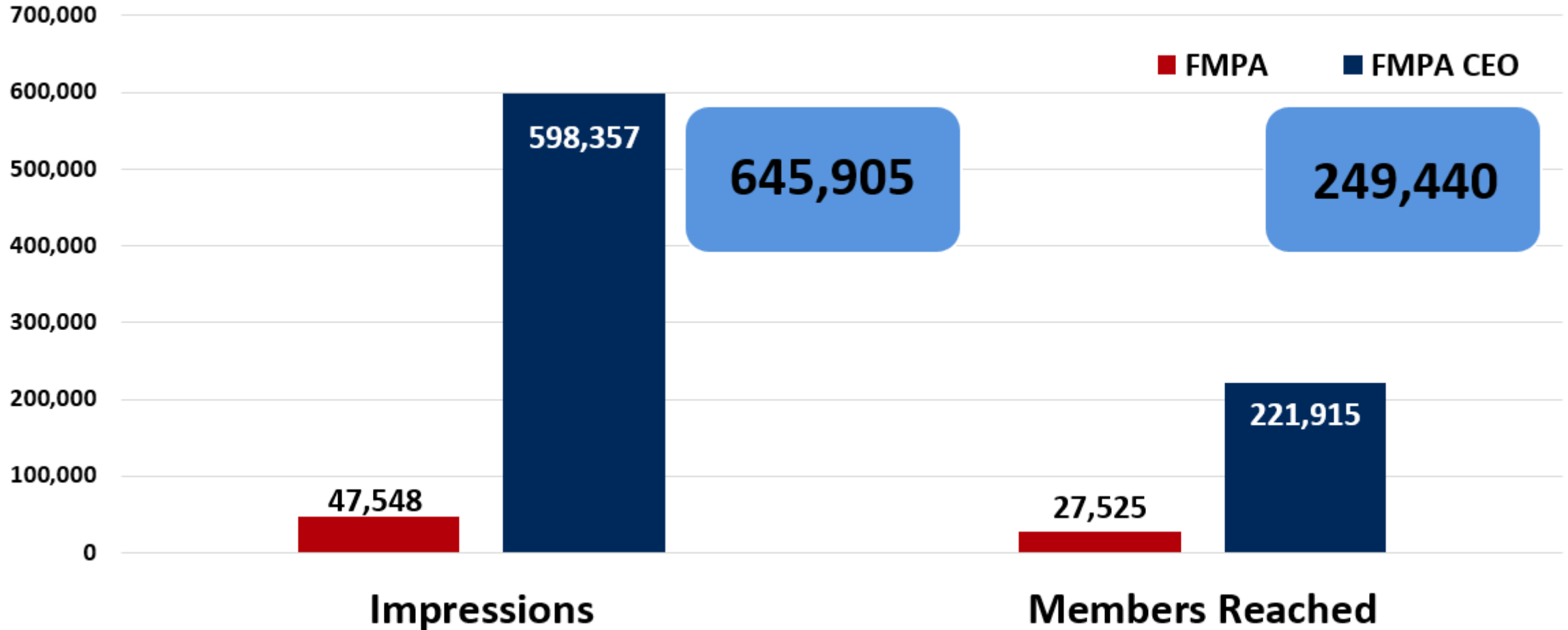
- Agency channels are beneficial for:
 - Updating about FMPA news and announcements
 - Sharing staff-related and conversational content
- As FMPA's CEO's channel is beneficial for:
 - Engaging in industry and policy related discussions
 - Connecting with a broader national energy industry audience
 - Providing a cost-effective way to communicate compared to travel for industry conference presentations
- All channels are beneficial for:
 - **Promoting the mission of providing low-cost, reliable energy**



A Look at LinkedIn Performance Over 365 Days: September 2024 – September 2025

Analytic Insights – Impressions and Members Reached

FMPA CEO Posts Receive Much Broader Exposure



Top Posts by Impressions - FMMPA

Posts About Agency News, Board Members Garner Most Impressions



3,069 impressions

100 engagements

127 clicks

3.3% OR 7.4% engagement rate

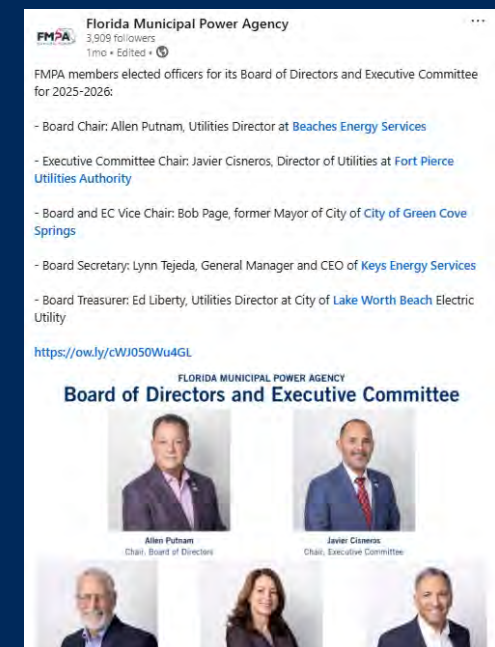


1,997 impressions

65 engagements

47 clicks

3.3% OR 5.6% engagement rate



1,869 impressions

56 engagements

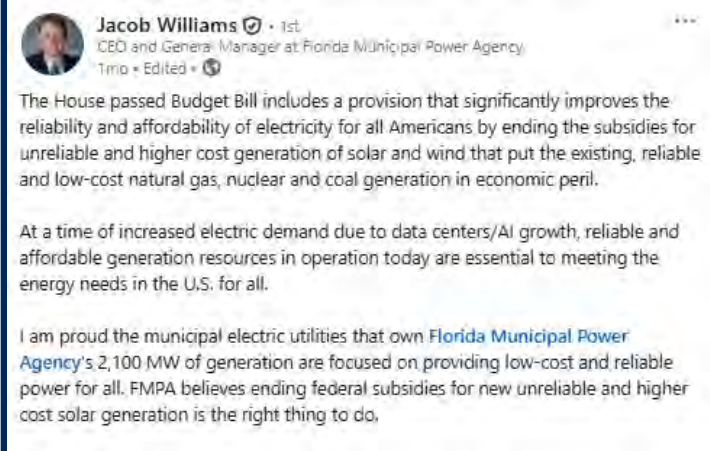
109 clicks

3% OR 8.8% engagement rate

Top Posts by Impressions – FMPA’S CEO

Posts About Industry Events and Policy Implications Succeed

- 33 posts about policy earned 5,000+ impressions – accounts for 500,000+ impressions



Jacob Williams • 1st
CEO and General Manager at Florida Municipal Power Agency
1mo • Edited •

The House passed Budget Bill includes a provision that significantly improves the reliability and affordability of electricity for all Americans by ending the subsidies for unreliable and higher cost generation of solar and wind that put the existing, reliable and low-cost natural gas, nuclear and coal generation in economic peril.

At a time of increased electric demand due to data centers/AI growth, reliable and affordable generation resources in operation today are essential to meeting the energy needs in the U.S. for all.

I am proud the municipal electric utilities that own [Florida Municipal Power Agency's](#) 2,100 MW of generation are focused on providing low-cost and reliable power for all. FMPA believes ending federal subsidies for new unreliable and higher cost solar generation is the right thing to do.

86,977 impressions
136 engagements
0.16% engagement rate



Jacob Williams • 1st
CEO and General Manager at Florida Municipal Power Agency
1w • Edited •

The 9 of 10 states with the highest residential YOY electricity price increases in June 2025 were in PJM, ISONE and NYISO power markets. The shortage of capacity in the regions, after years of expedited retirements of highly available natural gas/oil and coal units, now facing load growth from data centers that are difficult to meet leading to regional capacity costs increases in June of 5 to 10 times prices a year ago. Collectively the 9 states residential prices increased 1.8 to 5.9 cents/kWh YOY or 8 to 32% YOY. These states included ME, DC, NJ, IL, MA, NY, PA, MD and DE which are all deregulated states leading to direct cost increases for all customers.

While we have seen some temporary power price increases from higher natural gas prices January through June, since late June, natural gas prices have declined and are currently approaching levels similar to last year.

35,090 impressions
257 engagements
0.73% engagement rate



Jacob Williams • 1st
CEO and General Manager at Florida Municipal Power Agency
3mo • Edited •

Wonder why the Big Tech CEOs were behind the President at the Inauguration? It's not because they are sorry for data search bias or cancelling of the past. It's likely they understand their growth is tied to AI and the massive power needs Data Centers have. As the President said yesterday during the World Economic Forum, AI needs at massive amount more power than we currently have in the U.S. Each Data Center uses 1,000+ MW of power or essentially one standard baseload plant that is available 7 X 24.

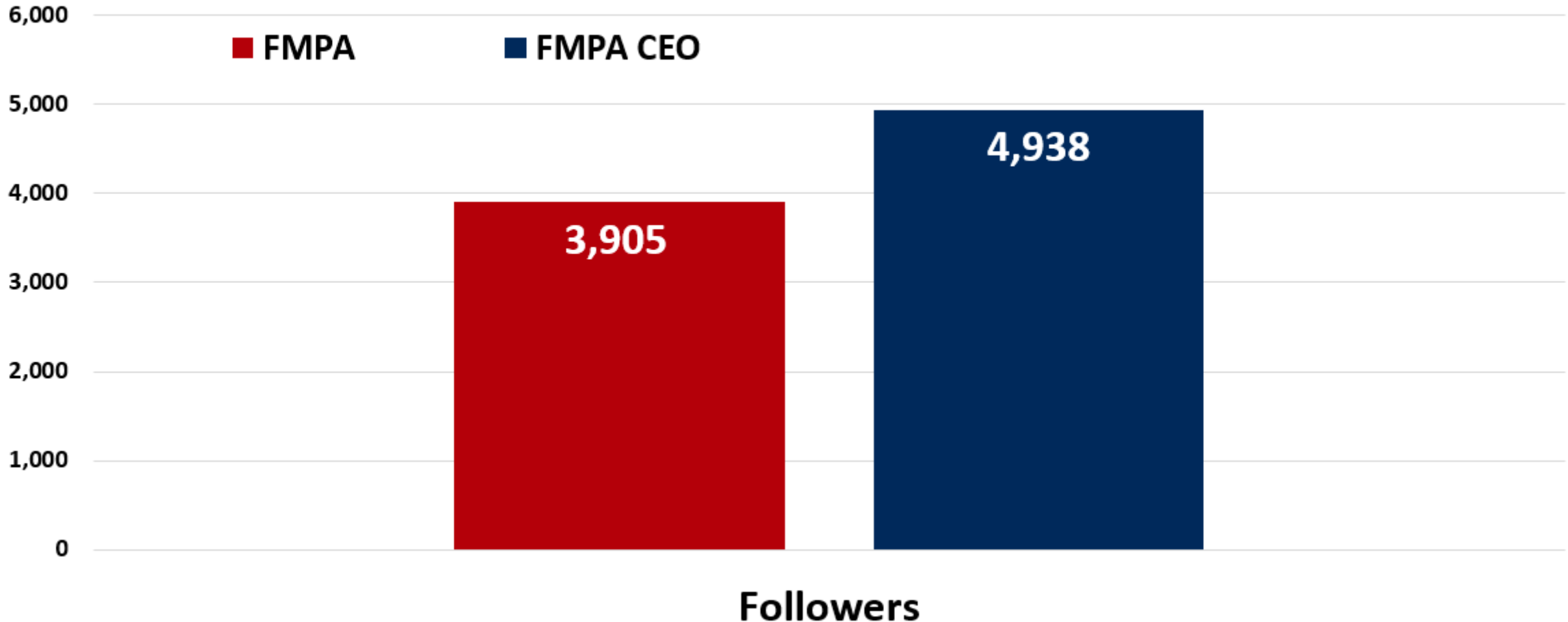
We simply do not have any extra power in the U.S., especially since we have retired almost half the U.S. coal fleet we had in 2005 replaced partially with natural gas and the rest was filled with ~30% available wind and solar.

And now the race for reliable power begins and that is the Energy Emergency the Administration is trying to get ahead of. That is why the U.S. needs to:

33,066 impressions
248 engagements
0.75% engagement rate

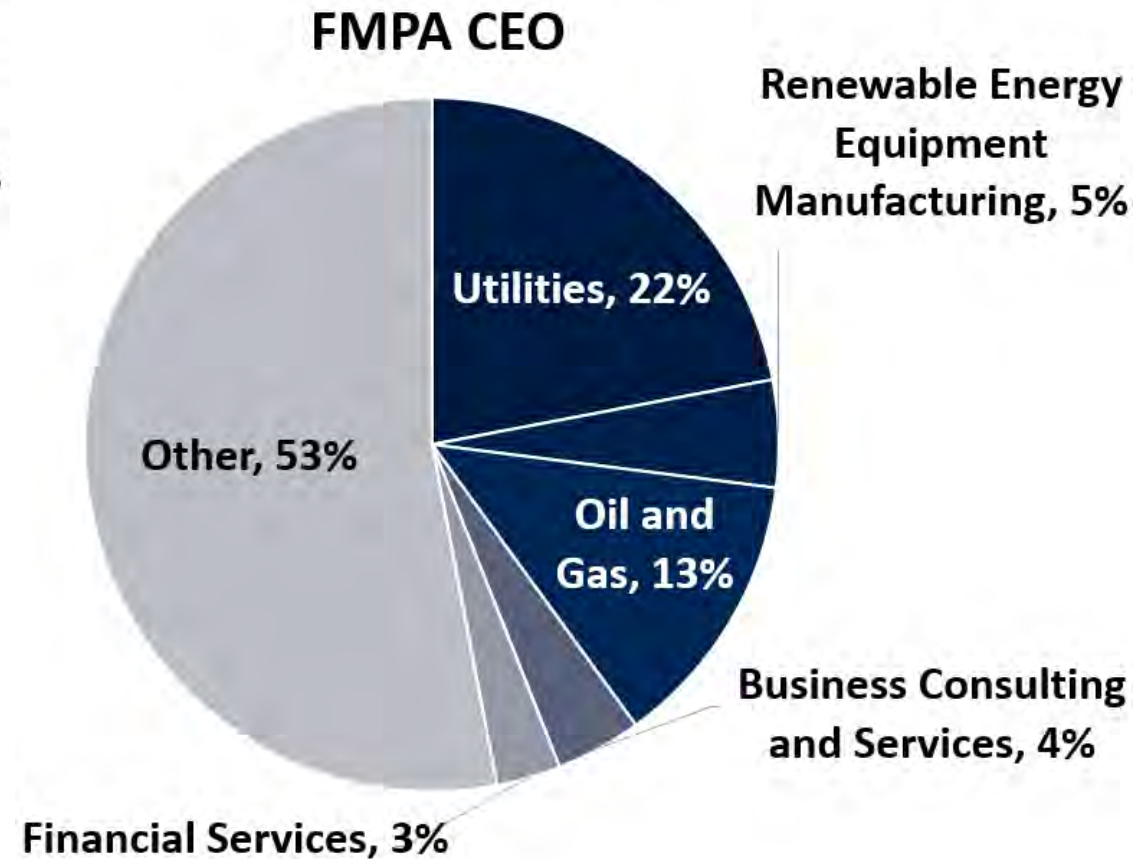
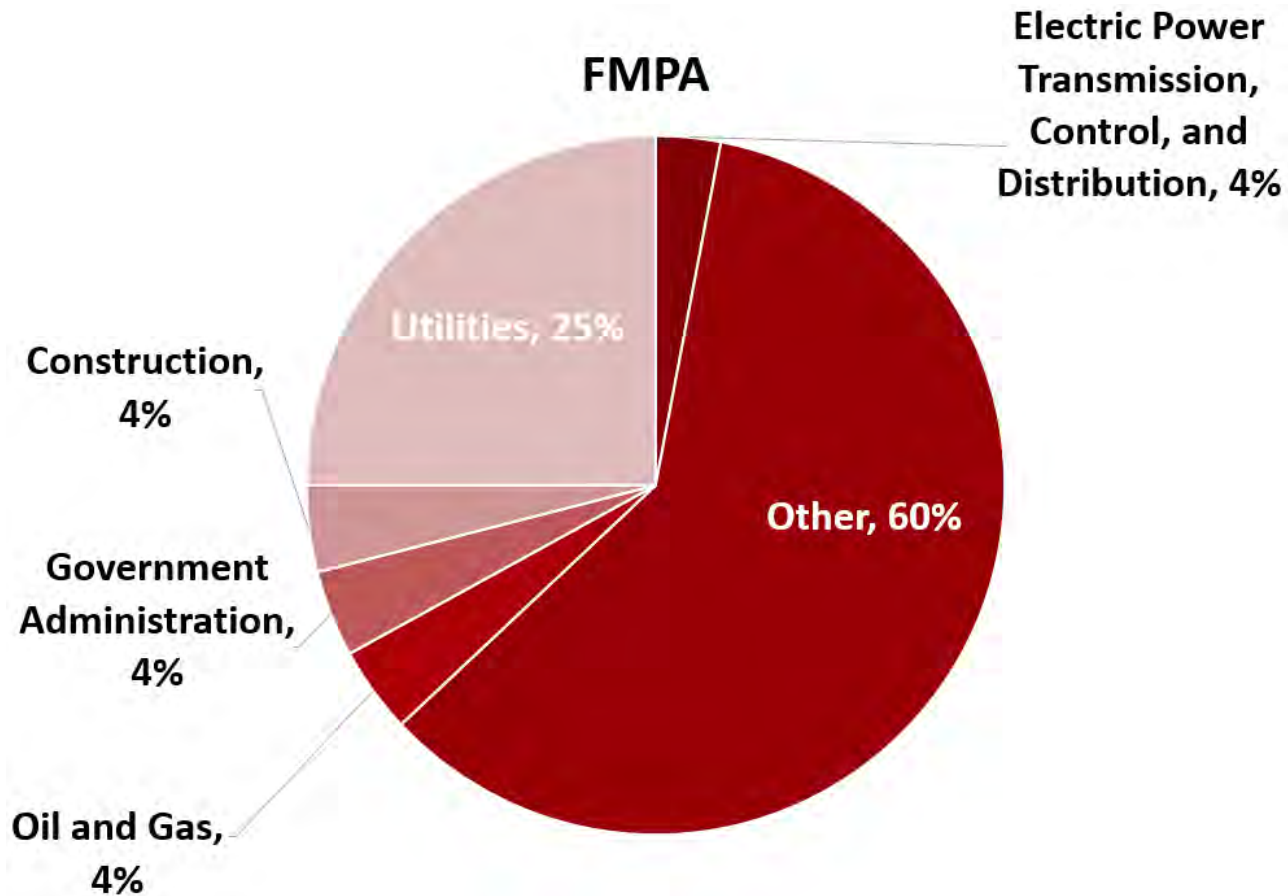
Analytic Insights – Followers

Similar Number of Followers – Overlap of Followers Likely



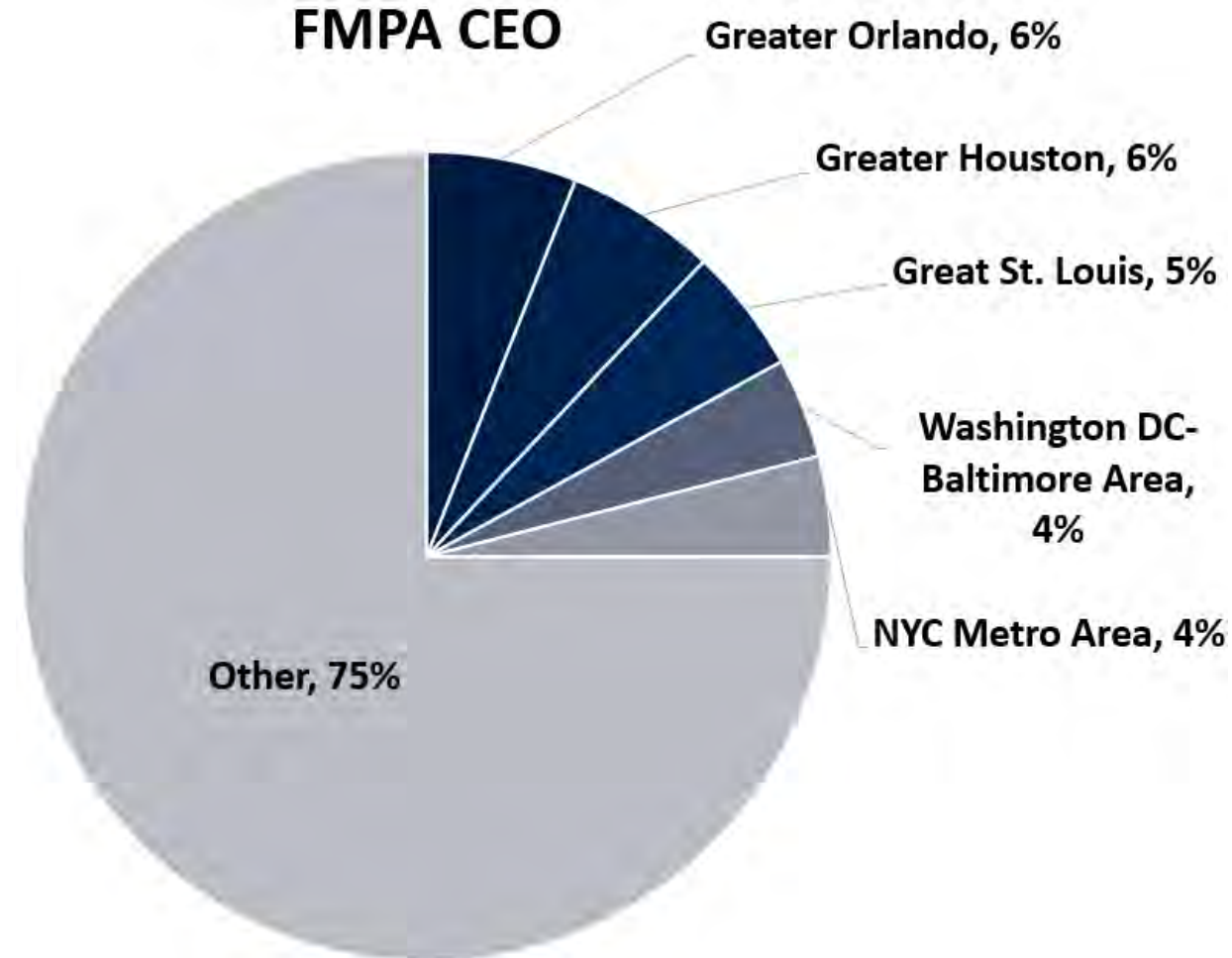
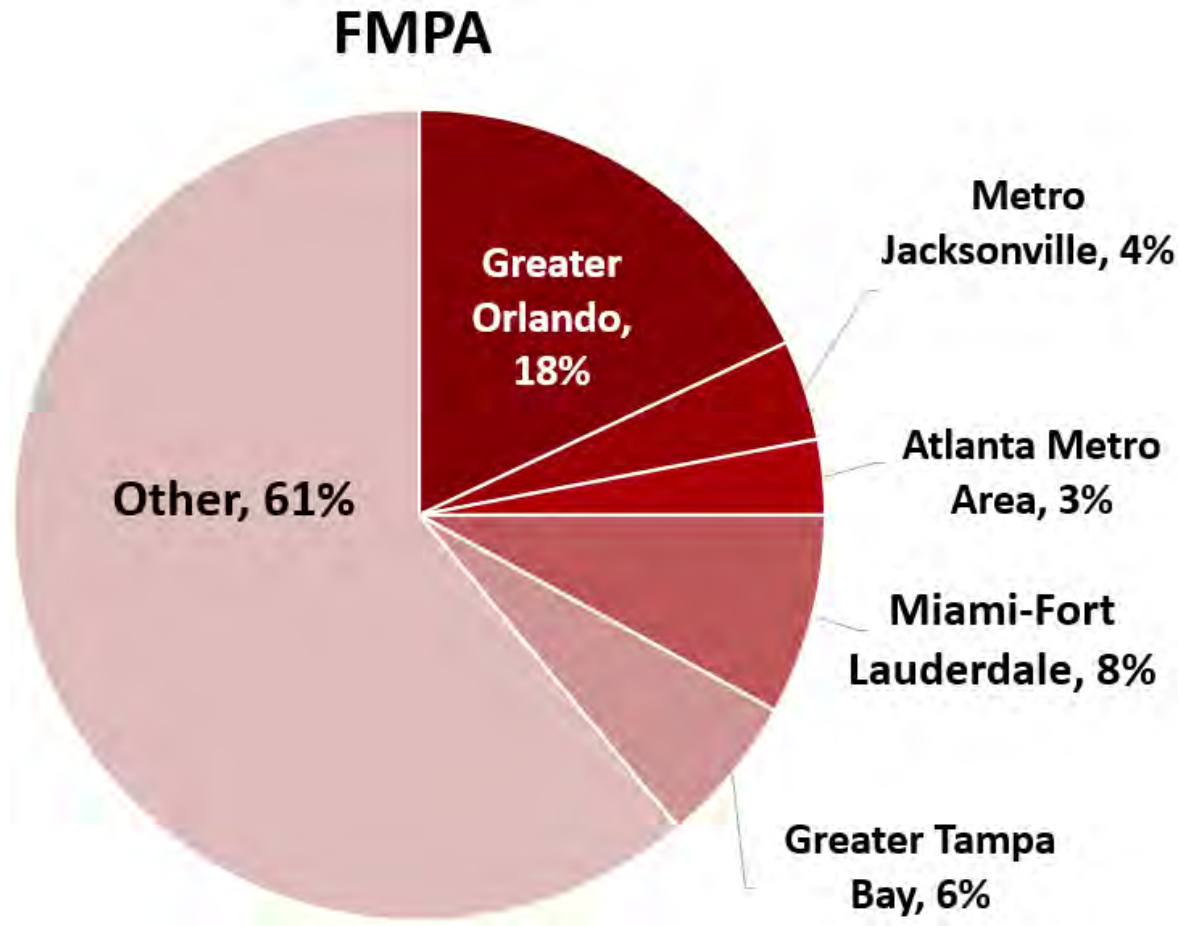
Analytic Insights – Followers by Industry

Agency Reaches Broader Sector, CEO Targets on Energy Industry



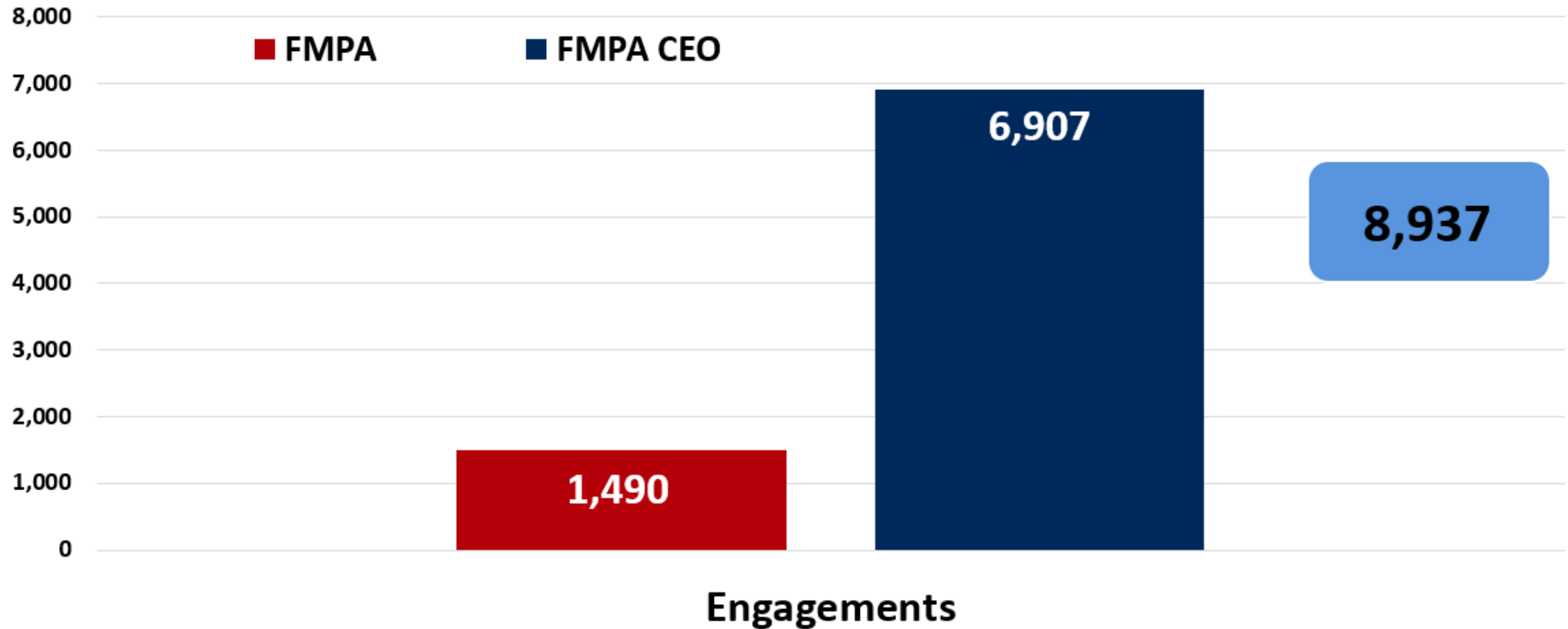
Analytic Insights – Followers by Location

Agency Has Localized Reach, While CEO's Reach Spans Nationally



Analytic Insights – Engagements

More Frequent FMPA CEO Posts Leads to More Engagements



FMPA Higher Engagement Rate than CEO

Engagement Matters, But Requires Additional Context

- **FMPA** has 3.13% engagement rate vs. **FMPA CEO** has 1.15% engagement rate
 - **Engagement rate:** How many people engaged with your content compared to how many people saw your content
 - FMPA page engagement rate: 10.95%
 - Expands definition of “engagement” to include reactions, comments, shares, **and** clicks
- Engagement is important, but it isn’t everything
 - FMPA higher engagement rate with smaller group viewing content
 - Many more people, overall, saw FMPA CEO content

Top Posts by Engagement Rate - FMPA

Posts Highlighting FMPA's Team and Their Efforts Resonate



46 engagements
1,107 impressions
555 clicks
4.2% OR 54.3% engagement rate



31 engagements
641 impressions
156 clicks
4.8% OR 29.2% engagement rate



51 engagements
1,331 impressions
328 clicks
3.8% OR 28.5% engagement rate

Agency Top Engagement Post: FMPA Team Building Day 2025

Multiple photos
encourages clicking
through the post →
Higher engagement →
Algorithm rewards this



Familiar faces that people are
excited to see showcased in a
positive, lighthearted story

42 total reactions

- 18 FMPA team members
- 5 Member city employees
- 3 BOD Members
- 16 other users

Agency Top Engagement Post: Reactions Analytics

- **Top Job Title:** Utilities Director
 - Utilities Director (5%), Director of Business Development (5%), Public Relations Specialist (5%), Office Manager (2%), Technical Auditor (2%)
- **Top Location:** Greater Orlando
 - Greater Orlando (41%), Miami-Fort Lauderdale Area (14%), Metro Jacksonville (9%), Greater Tampa Bay Area (7%), Greater Philadelphia (5%)
- **Top Industry:** Utilities
 - Utilities (50%), Advertising Services (9%), Oil and Gas (7%), Electric Power Generation (5%), Law Practice (2%)

Top Posts by Engagements – FMMPA's CEO

Posts About Industry Events and Policy Implications Spark Conversation



Jacob Williams • 1st
CEO and General Manager at Florida Municipal Power Agency
3w • Edited •

Florida, with ~10% of its electricity from solar, has already reached the point that adding more solar generation is of no value to meeting peak loads be it summer or winter. The July 28th generation chart for Florida on the 2025 summer peak day shows that so much solar generation has been added, that the "net peak load less solar" has shifted to 7 - 10 pm EDT, when there effectively is no solar. As a result, Florida utilities are under most supply stress during the summer from 7 - 10 pm EDT not the traditional 4 - 7 pm. Adding more solar does nothing to help the high supply stress period of 7 - 10 pm. And winter, its worse with winter peak load conditions at 6 - 9 am and 5 - 8 pm when there is no solar. Additional solar in Florida has little capacity/reliability value to customers.

This also means the only value that additional solar can add is if solar costs per MWh is less than the natural gas generation its is displacing in Florida, which is 75% of Florida's generation. But that is not the case either as the excess existing natural gas generation costs \$20 - 40/MWh to operate compared to new solar projects, with the soon to be ending IRA tax subsidies, at \$50 - 80/MWh and without subsidies will be \$75/MWh or more.

Utilities can add more solar if they would like, but it makes little economic sense for most of the members of [Florida Municipal Power Agency](#) whose mission is low-cost and reliable power. This may also partially explain why today the 24 lowest residential cost utilities in Florida are municipal electrics with 2 - 4% of their energy from solar vs other large utilities in the state at 10% of the energy from solar and planning to grow to almost 30% by 2033 as filed in their Ten Year Site Plan. Oddly 10 years ago, the large utilities were the low cost ones but it not the case anymore.

300 engagements
23,225 impressions
1.29% engagement rate



Jacob Williams • 1st
CEO and General Manager at Florida Municipal Power Agency
5mo •

Customers in deregulated electric markets are about to see 20 - 40+% cost increases due to a confluence of events. These include deregulated power markets where no-one is responsible for ensuring customers receive affordable power; a significant rise in power demand from Data Centers/AI; and, closure of many reliable coal & natural gas plants, being replaced by intermittently available wind and solar facilities. The subsequent capacity shortage has led to power capacity prices increasing 10-fold in a year in some regions which will directly hit the customer bills in the next 2 years. The signs are everywhere.

Deregulated power markets abandoned any notion of concern for electricity cost for customers. The "market" will provide, but unfortunately, no-one is responsible for providing stable capacity and energy electricity prices. When oversupplied great, but during supply shortfalls, its a disaster.

Everyone knows that Data Center/AI is driving load growth and its only beginning. Why? Data searches using AI take 10 times as much electricity as a Google search. An average home now has 21 connected devices and growing. We could go on.

261 engagements
30,130 impressions
0.87% engagement rate



Jacob Williams • 1st
CEO and General Manager at Florida Municipal Power Agency
1w • Edited •

The 9 of 10 states with the highest residential YOY electricity price increases in June 2025 were in PJM, ISONE and NYISO power markets. The shortage of capacity in the regions, after years of expedited retirements of highly available natural gas/oil and coal units, now facing load growth from data centers that are difficult to meet leading to regional capacity costs increases in June of 5 to 10 times prices a year ago. Collectively the 9 states residential prices increased 1.8 to 5.9 cents/kWh YOY or 8 to 32% YOY. These states included ME, DC, NJ, IL, MA, NY, PA, MD and DE which are all deregulated states leading to direct cost increases for all customers.

While we have seen some temporary power price increases from higher natural gas prices January through June, since late June, natural gas prices have declined and are currently approaching levels similar to last year.

Unfortunately for capacity price increases, data center led load growth continues and more retirements of the reliable generation is expected even as more intermittent wind and solar is added they do little to provide power system reliability during high stress periods be it summer or winter.

If the U.S. is to reign in the significant electric price increases, several actions are needed.

257 engagements
35,090 impressions
0.73% engagement rate

FMMPA CEO Top Engagement Post: Adding Solar in FL

Image helps break up text and provides support to claims, encourages clicks

Jacob Williams • 1st
CEO and General Manager at Florida Municipal Power Agency
3w • Edited •

Florida, with ~10% of its electricity from solar, has already reached the point that adding more solar generation is of no value to meeting peak loads be it summer or winter. The July 28th generation chart for Florida on the 2025 summer peak day shows that so much solar generation has been added, that the "net peak load less solar" has shifted to 7 - 10 pm EDT, when there effectively is no solar. As a result, Florida utilities are under most supply stress during the summer from 7 - 10 pm EDT not the traditional 4 - 7 pm. Adding more solar does nothing to help the high supply stress period of 7 - 10 pm. And winter, its worse with winter peak load conditions at 6 - 9 am and 5 - 8 pm when there is no solar. Additional solar in Florida has little capacity/reliability value to customers.

This also means the only value that additional solar can add is if solar costs per MWh is less than the natural gas generation its is displacing in Florida, which is 75% of Florida's generation. But that is not the case either as the excess existing natural gas generation costs \$20 - 40/MWh to operate compared to new solar projects, with the soon to be ending IRA tax subsidies, at \$50 - 80/MWh and without subsidies will be \$75/MWh or more.

Utilities can add more solar if they would like, but it makes little economic sense for most of the members of [Florida Municipal Power Agency](#) whose mission is low-cost and reliable power. This may also partially explain why today the 24 lowest residential cost utilities in Florida are municipal electrics with 2 - 4% of their energy from solar vs other large utilities in the state at 10% of the energy from solar and planning to grow to almost 30% by 2033 as filed in their Ten Year Site Plan. Oddly 10 years ago, the large utilities were the low cost ones but it not the case anymore.

For customers in Florida who need low costs energy just to live comfortably in an otherwise uninhabitable place, focusing on low-cost and reliable power for our customers is very important. The FMMPA Board decided to forego more high cost solar as they live out the mission of providing low-cost and reliable power for all. As can be seen below, Florida already has plenty and the value of additional is minimal.

Tagging the FMMPA page may drive people to the page, suggest Jacob's post to people who follow the Agency but not him and/or people who follow similar pages

Florida Peak Summer Days, Solar Shifting Peaks
Net Peak Less Solar Now at Hour Ending 19 - 22 on 7-28



FMMPA CEO Top Engagement Post: Adding Solar in FL

Florida Peak Summer Days, Solar Shifting Peaks
Net Peak Less Solar Now at Hour Ending 19 – 22 on 7-28



Post started significantly more conversation → Algorithm sees posts with more comments as popular and rewards them

Higher number of reactions, greater variety in reaction types

FMPA CEO Top Engagement Post: Demographic Analytics

- **Top Job Title:** President

- President (2%), CEO (2%), Project Manager (2%), Founder (2%), Owner (1%)

- **Top Location:** Greater Houston

- Greater Houston (6%), New York City Metro Area (5%), Washington DC-Baltimore Area (4%), San Francisco Bay Area (3%), Boston Area (3%)

- **Top Industry:** Utilities

- Utilities (16%), Renewable Energy Manufacturing (14%), Oil and Gas (10%), Renewable Energy Power Generation (4%), Construction (3%)

Using Different Channels for a Complementary Voice

Channels Work Together, Do Not Compete

- Agency channels are beneficial for:
 - Updating about FMPA news and announcements
 - Sharing staff-related and conversational content
- FMPA's CEO channel is beneficial for:
 - Engaging in industry and policy related discussions
 - Connecting with a broader national energy industry audience
 - Providing a cost-effective way to communicate compared to travel for industry conference presentations
- All channels are beneficial for:
 - **Promoting the mission of providing low-cost, reliable energy**

**AGENDA ITEM 9 – INFORMATION
ITEMS**

d. Meet Your Power Plant TCEC

**Board of Directors Meeting
September 18, 2025**



9d - Meet Your Power Plant

Treasure Coast Energy Center

Board Of Directors

9/18/2025

Welcome to the Treasure Coast Energy Center

One 300 MW CC, with room for more



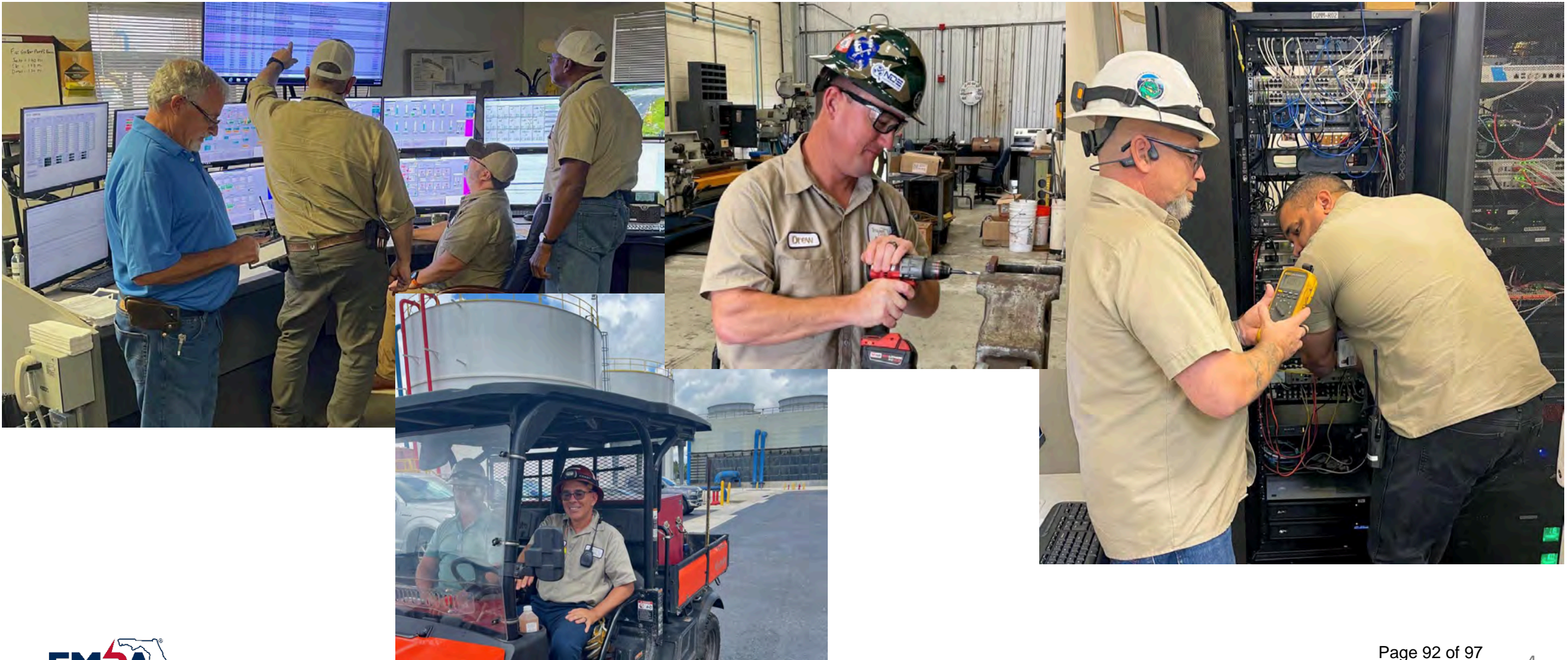
Warehouse has \$16 M of Parts, Capital Spares

FPUA Water Reclamation Facility - Will Supply 2M GPD



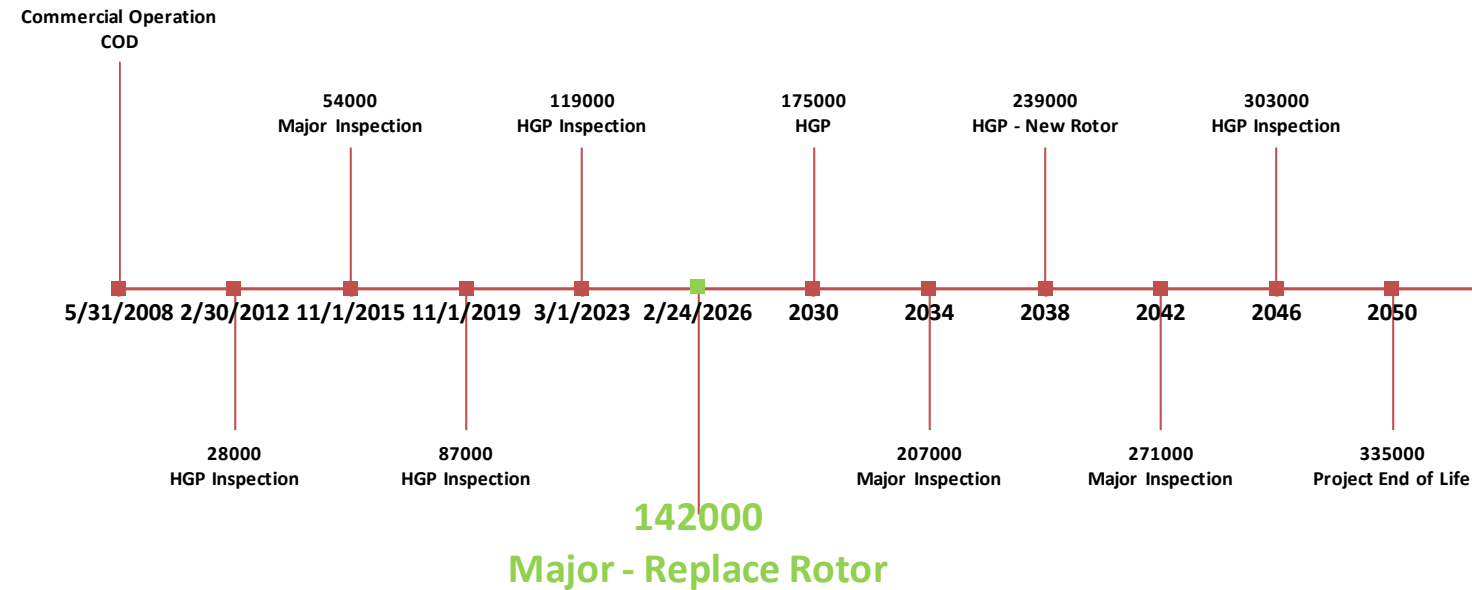
Efficient Team of 16 Committed to Keeping the Lights On

Dedicated, Knowledgeable, Hard-working and Resilient



Reliability It's a Daily Challenge

Winning with Hands-On Efforts and Support of Team



What Keeps the Plant Manager Up At Night

Insta? Tik-Toc? Wordle? – Nope



Continuous Growth and Teamwork



**AGENDA ITEM 10 – MEMBER
COMMENTS**

**Board of Directors Meeting
September 18, 2025**

AGENDA ITEM 11 – ADJOURNMENT

**Board of Directors Meeting
September 18, 2025**