



FMPA BOARD OF DIRECTORS AGENDA PACKAGE

Wednesday, July 15, 2026
8:00 a.m. [NOTE TIME]

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 Farmer, Bushnell
Vacant, Chattahoochee
Lynne Mila, Clewiston
Steve Doyle, Fort Meade
Javier Cisneros, Fort Pierce
Dino DeLeo, Gainesville
Vacant, 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
Ronte Harris, Quincy
Kolby Urban, St. Cloud
Drew Mullins, Starke
Tony Guillen, Tallahassee
James Braddock, Wauchula
Rob Kilian, Williston
Jamie England, Winter Park

Meeting Location

The Breakers
1 South County Road
Palm Beach, FL 33480



MEMORANDUM

TO: FMPA Board of Directors
FROM: Jacob A. Williams, General Manager and CEO
DATE: Wednesday, July 8, 2026
RE: **FMPA Board of Directors Meeting – 8:00 a.m., Wednesday, July 15, 2026**
PLACE: **The Breakers Palm Beach**
One S. County Rd
Palm Beach, FL 33480
DIAL-IN: **IN PERSON MEETING – NO DIAL-IN INFO**

AGENDA

Chairperson Allen Putnam, 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)**..... 8
6. **Sunshine Law Update (Dan O’Hagan)**..... 21
7. **Consent Agenda**
 - a. **Approval of the Minutes for the Meeting Held June 18, 2026** 29
 - b. **Approval of the Projects’ Preliminary Financials as of May 31, 2026** 35
 - c. **Approval of the Treasury Reports as of May 31, 2026** 37
8. **Action Items**
 - a. **Election of Board of Directors’ Officers for 2026-2027 (Jody Finklea and Lynne Mila, Nominating Committee Chair)** 41

9. Information Items

- a. Florida Public Power Reliability Awards (Sharon Adams) 43
- b. Member Services Annual Update (Navid Nowakhtar) 65

10. Member Comments 77

11. Adjournment 78

***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
July 15, 2026**

**AGENDA ITEM 2 – RECOGNITION OF
GUESTS**

**Board of Directors Meeting
July 15, 2026**

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

**Board of Directors Meeting
July 15, 2026**

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

**Board of Directors Meeting
July 15, 2026**

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

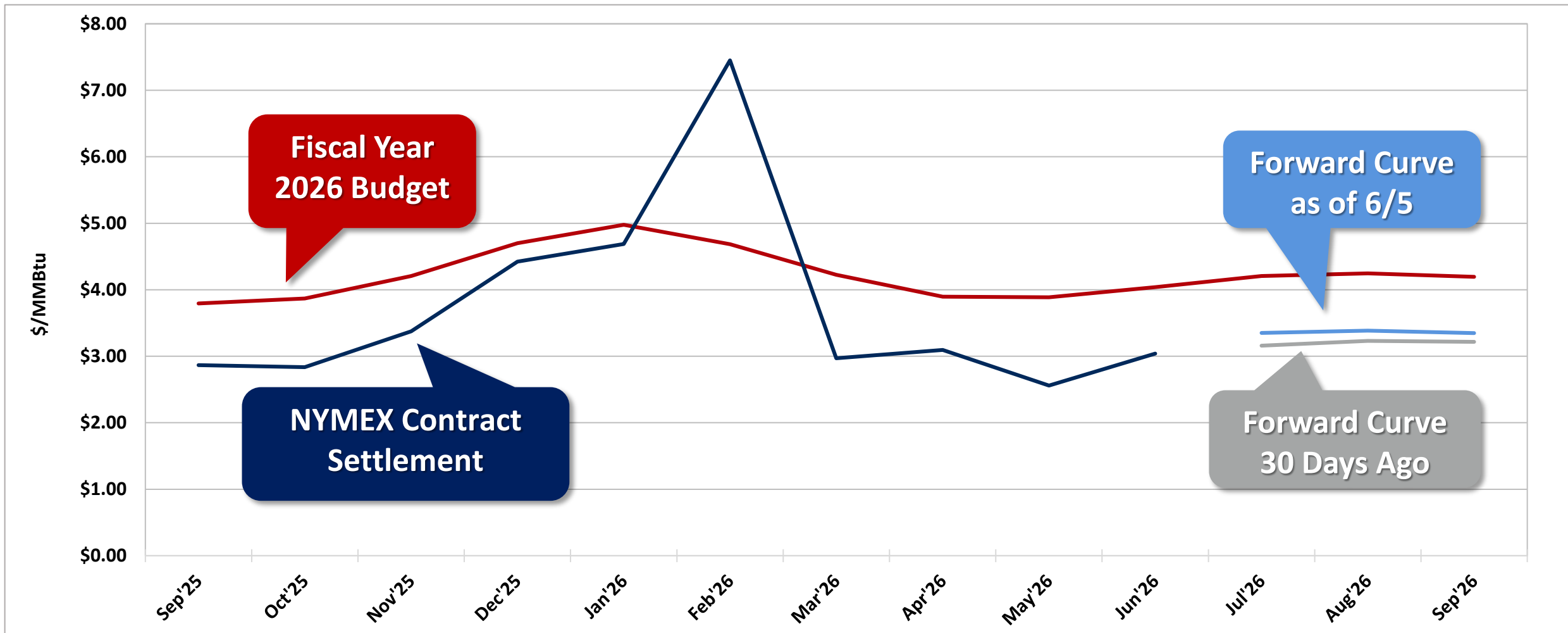
**Board of Directors Meeting
July 15, 2026**

Fiscal Year 2026 Management Goals – May Data

Goal	Status	Actual	YTD Actual	YTD Target	FY 2026 Target	Comment
1. Safety	Lost-time Accidents	0	0	0	0	All sites reviewed by safety committee
	OSHA Recordables	0	2	0	0	
2. Compliance	Environmental	0	0	0	0	Zero compliance violations
	Financial				0	
	<u>Regulatory</u> Successful Audit				0	NERC On-Site Audit Completed No adverse findings
3. Low Cost (\$/MWh)	FY26 Rate Objective	\$67.63	\$91.68	\$85.60	\$81.00	Actuals through May. May Participant sales 8.5% > budget. FY26 costs projected ~\$83/MWh vs Budget \$85
	Fuel	\$25.84	\$38.72	\$30.54	\$29.87	
	Non-Fuel	\$41.79	\$52.97	\$55.06	\$51.13	
4. Establish Florida New Nuclear Effort						FPL new nuke not priority awaiting new Governor Possible to firm up FPL commitment as part of Dominion/NextEra merger

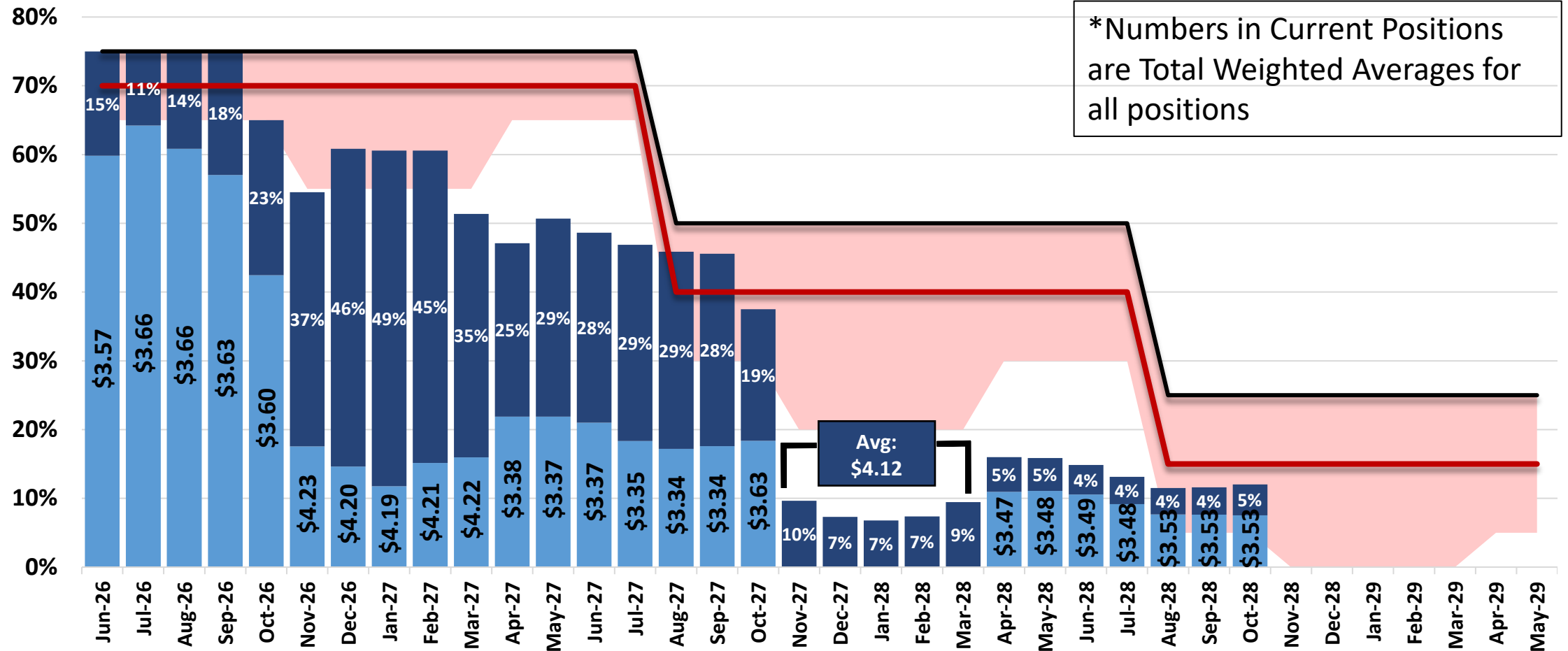
Gas Prices Remain Below Budget Despite Iran Hostilities

Prices Stable With Summer Heat Adding New Pressure



Moves Since March, 75% FY 26 at \$0.45 Below Budget

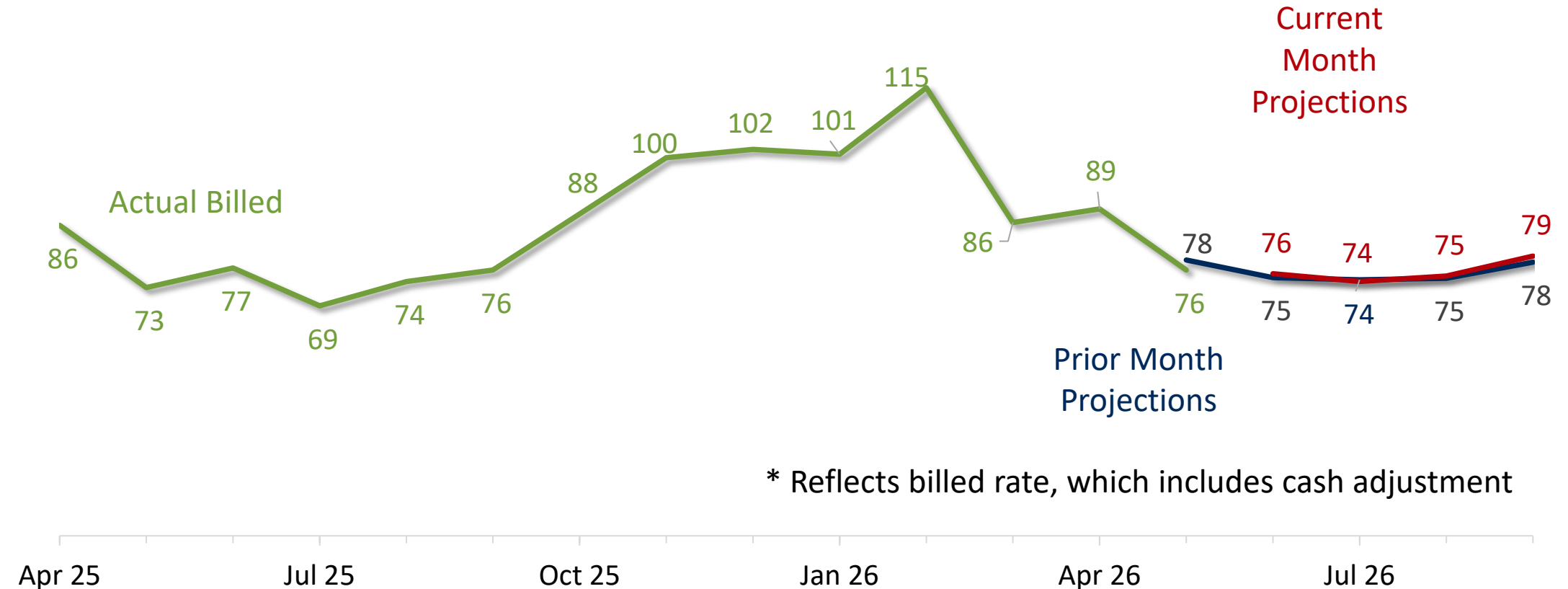
57% FY27 at ~\$0.30 Below Ave./Targets, Adding FY28



Rate Outlook Largely Unchanged

Near-Term Rates Up Slightly, but FY 2027 Slightly Lower

All-in Rate Projections through FY 2027 (\$/MWh) *



* Reflects billed rate, which includes cash adjustment

Goal	Status	Actual	YTD Actual	YTD Target	FY 2026 Target	Comment	
5. Cyber-security	Breaches		0	0	0		
	Phishing Test Clicks		4.7%	5.9%	<5%	<5%	
	Real Phishes Reported		7	108	80	120	
6. Reliability	Base Generation EAF		87%	79%	80%	90%	Will not meet goal w/ TCEC GT not returning early
	Intermediate Gen EAF		94%	87%	88%	89%	
	Peaking Generation EAF		87%	84%	91%	92%	Long EP2 outage – no reliability impact
	Successful SI Starts		100%	100%	100%	100%	43 successful starts FYTD
7. Member Reliability	Reliability Major		1	12	8	12	NSB – Backup Transformer Search Bartow – Fusing and Animal Guards Wauchula – Long Range Planning
	Reliability Minor		2	18	12	18	
8. Member Services	Leadership Member Visits		8	67	56	75	Power Supervisor Class, Purchasing Roundtable
	Member Roundtable & Training Attendance		55	501	267	400	
	Stakeholder Presentations		2	13	15	25	May JEA, GE 7FA – June DOE Fern, Beaches CC & APPA National

Goal	Status	Actual	YTD Actual	YTD Target	FY 2026 Target	Comment
9. Long-Term Capacity & Reliability	Plant Capacity Uprates	S 23 W 104	23 MW	15 MW	15 MW	MEC Wet compression
	Keys Battery Decision	Bids evaluated			Go/ No Go	Ongoing discussions with 1 remaining bidder
	CI Sabal Trail Connection				Constr. Started	EC approved increase capital plan, awaiting contr schedule
10. Financing & Long-Term Rate Reductions	Pre-pay Gas/Solar	0	2	1	1	Saving \$1M/yr from 2 pre-pays
	External Sales – Margins	\$1.1M	\$7.5M	\$12.1M	\$22M	Overcoming Fern Margin loss challenging
	Complete Bond Financings				1	Bond deal set for Aug if viable
11. People	Plant Onboarding/Training	1/1 Close	1/1 Close	Close	Complete by 02/15	Bartow integration, training & operator cross training ongoing
	Agency & Plant Engagement	85%			80%	85% overall Engagement - Near Record
12. Other	Maintain seat at table at Federal level representing ARP for abundant, low-cost, and reliable power					Participated DOE Fern After Action & Continue Permit Reform, SPEED Act Effort

DOE Orders 13 Coal Plants Keep Operating – June 4

Concern Over Lack of Capacity to Meet Growing Power Needs

1st Use of Defense Production Act (DPA) Keeping Plant on Longer

- DOE ordered 12 coal plants to stay on via DPA for 3 – 5 years
- Provided \$425M in funding for life extension and environmental projects – likely negotiated outcome
- Additionally, OUC's Stanton 1 must stay open for 90 days via Sec. 202c
 - 8 plants received Sec. 202c order since June '25 – 7 coal & 1 oil
- Keeping Stanton 1 open reduces common cost for Stanton 2 owners
- Current order ends Sept. 1, 2026

DOE Winter Strom Fern After Action Conference – June 8

Factual Review of What Happened

- 8 months before Fern, 17,000+ MW of coal plant retirement deferred
- 35,000 MW of back-up generation available at data centers etc.
- MISO in EEA2, PJM and SERC in EEA1
- 5 BAs in FL EEA1 with 1 BA to EEA3 and 1 to EEA2
- Section 202c Orders for customer back-up generation by:
 - ERCOT, PJM, Duke Carolinas, OUC, FMPPA and Lakeland – FL 300 MW
- Section 202c Orders for maximum generation by:
 - ERCOT, PJM, ISONE, NYISO, Duke Car. & FL, OUC, FMPPA, HPU & Lakeland
- Impacted regions – 86% natural gas, coal, nuclear and oil, wind/solar only 10%
- PJM 90% natural gas, coal, nuclear and only 3% wind; ISONE only 2% wind/solar
- Largest natural gas withdrawal week in U.S. history

DOE Winter Storm Fern After Action Conference – June 8

What Worked Well

- Individual utilities/BA/RTOs served all load not out due to T&D outages
- DOE Section 202c for max generation and customer back-up
 - Average 5-hour approval, fastest under 3 hours
- Broad availability/use of customer back-up generation Eastern U.S.
- Use of max generation valuable for generation operators to focus on output – Duke Carolinas used again on June 11 - 12
- DOE 24-hour Enhanced Watch - Always Available
- DOE expedited fuel oil delivery to frozen Boston Harbor – keep lights on in New England – Cliff Walker

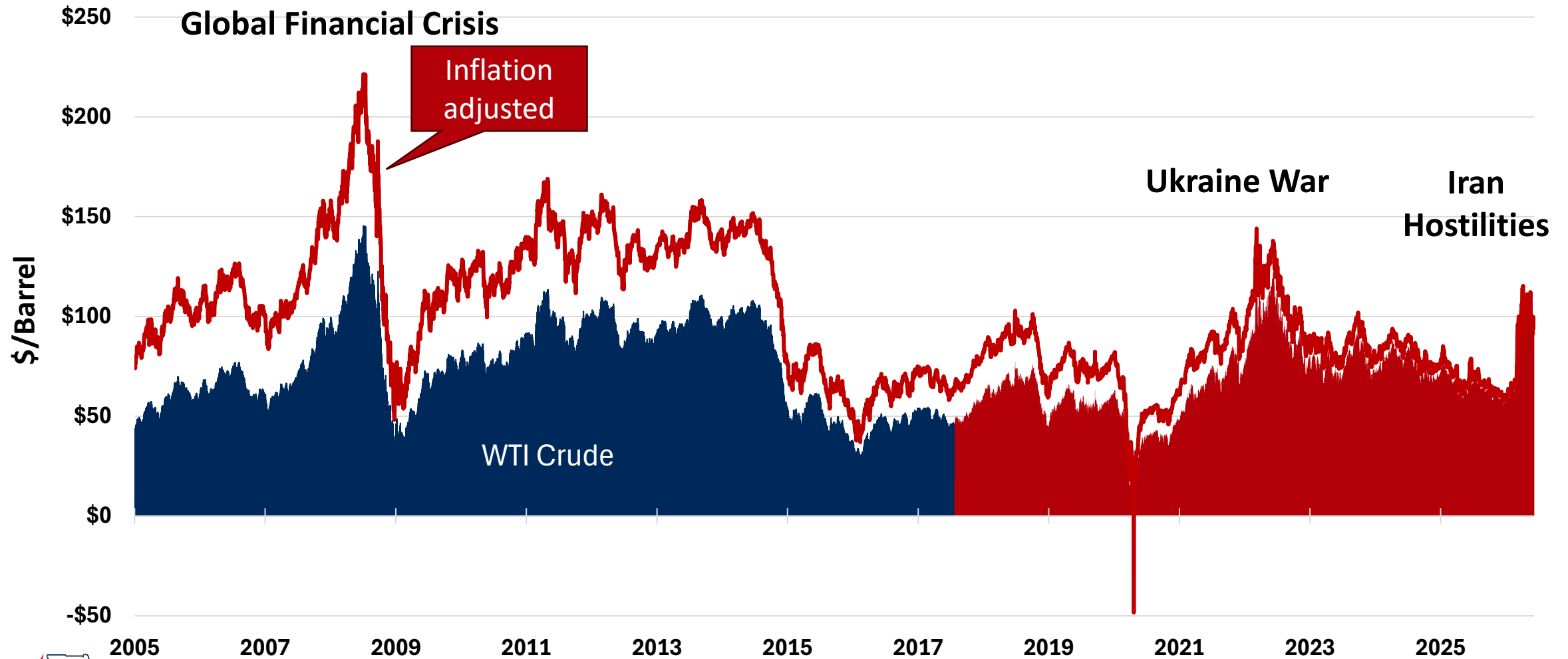
DOE Winter Storm Fern After Action Conference – June 8

What Needs Improvement

- DOE/utilities/BA/RTOs need each others' contact information – cell/text
- Better understanding of Sec. 202c orders opportunities in advance
- Section 202c orders available at Utility, Balancing Authority or RTO
- Section 202c orders need to operational when BA in EEA2 – not waiting till EEA3
- Pre-schedule customer generation day(s) in advanced – like in FL
- In some areas, coordination of back-up fuel deliveries

Oil Prices Stayed Much Lower Than Previous Global Events

Surprising with 20% of Global Supply Impacted



**AGENDA ITEM 6 – SUNSHINE LAW
UPDATE**

**Board of Directors Meeting
July 15, 2026**



6 – Sunshine Law Update

Board of Directors

July 15, 2026



- Home
- FAQs
- Submit a Request
- My Records Center
- Search by Reference Number
- Login

FAQs

[See All FAQs](#)

How long does it take to fulfill a public records request?

Can I submit a request anonymously?

Where is the Town of Palm Beach?

How do I contact public records?

What is a public record?

Please confirm you are requesting a record from the Town of Palm Beach, FL 33480, the barrier island east of West Palm Beach ([see town boundary map](#)), and no other jurisdiction or County.

Should your request not be for the Town, we suggest contacting the [Palm Beach County Sheriff's Office](#), or for police-related matters in other jurisdictions, the [City of West Palm Beach](#), and the [Palm Beach Clerk of Court](#).



Find Answers



Submit a Records Request



My Records Center



Public Records Archive



Town of **PALM BEACH**

Submit Anonym

Do you want to

By choosing to s
associated with y

To use this option
request, click on

Submit A

Question:

How do I contact public records?

Answer:

Pursuant to F.S. 119.12, the contact information for the Custodian of Public Records is as follows:

Town of Palm Beach, Town Clerk
360 S. County Road
Palm Beach, FL 33480

561-838-5416

561-838-5411 (fax)

townclerk@townofpalmbeach.com

Information
5).

sly submitted



My Public Records Center

Login here to check the status of requests you have submitted or to update your customer account information.

[View My Requests](#)

Click above to access requests submitted.

[View My Invoices](#)

Click above to view your invoice history.

[Edit Customer Account Information](#)

Click above to access and update your customer account information.



Town of
PALM BEACH
Florida

Public Records Request Archive

Instructions

- Click column headers to organize the information in ascending or descending order.
- Perform a keyword search by utilizing the textbox underneath the column header.
- Scroll pages by using the numeric page values found both on the top and bottom of the archive.

Search for keywords

FILTER YOUR SEARCH:

REQUEST NUMBER <input type="text"/> <input type="submit" value="Q"/>	CREATE DATE FROM (MM/DD/YYYY) <input type="text"/>	CREATE DATE TO (MM/DD/YYYY) <input type="text"/>	CLOSED/OPEN REQUEST Closed & Op <input type="text"/>	<input type="submit" value="FILTER"/>
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Town of
PALM BEACH
Florida

Request Number	Create Date	Summary	Request Status	Details
P014333-070726	7/7/202 6 3:08:0 0 AM	Looking for past drawings, calculations and surveys for 702 North County Rd. Thanks!	Update from Requester	
P014331-070626	7/6/202 6 5:30:0 0 PM	We would like a copy of all As-Built Plans for both buildings 170 N Ocean Blvd Palm Beach, FL 33480 139 Sunrise Ave Palm Beach, FL 33480	Full Release	
P014330-070626	7/6/202 6 4:28:0 0 PM	Any and all certificates of completion and/or certificate of occupancy for the 4 retail stores at 296 s county (pcn 50-43-43-23-05-025-0352). Also check addresses under 296 s county, 298 s county, 300 s county, 302 s county. Also please provide business tax receipts for each of the 4 retail spaces.	Full Release	
P014328-070626	7/6/202 6 3:38:0 0 PM	All records request for 350 Seabreeze Ave Palm Beach, Florida 33480	Full Release	
P014320-070626	7/6/202 6 1:27:0 0 PM	Please provide all drawings for 120 Clarendon Ave. Parcel Control No. 50-43-43-35-08-000-0040	Full Release	



Takeaways from Palm Beach's Public Records Compliance

- Well designed public records webpage with useful information
- Includes statutorily required information
 - Multiple options for submitting requests
 - Location and contact information of public records custodian
 - Statement regarding email addresses being public records
- Bonus Points:
 - Online platform for administering requests
 - Status updates and tracking information
 - Online archive of previous public records requests

**AGENDA ITEM 7 – CONSENT
AGENDA**

- a. Approval of the Minutes for the
Meeting Held June 18, 2026**

**Board of Directors Meeting
July 15, 2026**

CLERKS DULY NOTIFIED June 11, 2026
AGENDA PACKAGES POSTED June 11, 2026

MINUTES
FMPA BOARD OF DIRECTORS' MEETING
THURSDAY, JUNE 18, 2026
FLORIDA MUNICIPAL POWER AGENCY
8553 COMMODITY CIRCLE
ORLANDO, FL 32819

PARTICIPANTS Michael Poucher, Bartow
PRESENT: Lynne Mila, Clewiston
Javier Cisneros, Fort Pierce
Bob Page, Green Cove Springs
Barbara Quiñones, Homestead (virtual)
Allen Putnam, Jacksonville Beach
Lynne Tejeda, Key West (virtual)
Jason Terry, Kissimmee
Ed Liberty, Lake Worth Beach
Tory Bombard, Lakeland (virtual)
Brad Chase, Leesburg (virtual)
Efren Chavez, New Smyrna Beach (virtual)
Janice Mitchell, Ocala
Clint Bullock, Orlando
Kolby Urban, St. Cloud (virtual)
Drew Mullins, Starke
Jamie England, Winter Park (virtual)
*arrived after roll call

OTHERS Daniel Retherford, Fort Pierce
PRESENT Billy Branch, Homestead (virtual)
Julio Torrado, Key West (virtual)
Justin Buckman, Kissimmee (virtual)
Aaron Haderle, Kissimmee (virtual)
Kevin Crawford, Kissimmee (virtual)
Brian King, Lake Worth Beach (virtual)
Doug Peebles, Ocala
Joseph Naberhaus, (virtual)
Terry Torrens, Orlando
Lisa Vedder, Winter Park (virtual)
Katie Hall, FGU
Chris Lover, PFM
Mike Mace, PFM
Kristina Angiulli, Enercon
Larry Mattern, Consultant

STAFF Jacob Williams, General Manager and CEO
PRESENT Jody Finklea, General Counsel and Chief Legal 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, Energy Business Strategist
Sena Mitchell, Treasury Manager
Navid Nowakhtar Member Services Strategic Planning & Analytics Vice
President
Mike McCleary, Senior Manager of Member Services
Jason Wolfe, Financial Planning, Rates, Budget, and Fuels Director
Andrei Benjamin, Cloud Systems Administrator
Wallace Whiting IV, Senior Regulatory Compliance Administrator
Denise Fuentes, Budget and Financial Analyst III
Tim Jackson, VP of Generation Planning and Organizational Development

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 June 18, 2026. 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 17 members present representing 29 votes out of a possible 49.5 votes.

ITEM 2 – RECOGNITION OF GUESTS

Dan O'Hagan, introduced Wallace Witting IV as the new Senior Regulatory Compliance Administrator for FMPA.

ITEM 3 – PUBLIC COMMENTS

None.

ITEM 4 – SET AGENDA (BY VOTE)

MOTION: Drew Mullins, Starke, moved approval of the agenda as presented. Javier Cisneros, Fort Pierce, seconded the motion. Motion carried 29-0.

ITEM 5 – REPORT FROM GENERAL MANAGER

1. Goals Scorecard
2. Member Satisfaction Survey 2026 Kickoff
3. Form 1 with Florida Commission on Ethics due by July 1, 2026
4. Annual Conference reminder: At the Breakers in Palm Beach, meeting will be in

person, with no virtual option.

ITEM 6 – SUNSHINE LAW UPDATE

Dan O’Hagan provided the Sunshine Law update on Sunshine & Gift Law Considerations for the upcoming Annual Conference.

ITEM 7 –CONSENT AGENDA

- a. Approval of Meeting Minutes – Meetings Held May 21, 2026
- b. Approval of the Projects’ Preliminary Financials as of April 30, 2026
- c. Approval of Treasury Reports – As of April 30, 2026

MOTION: Drew Mullins, Starke, moved approval of the Consent Agenda as presented. Javier Cisneros, Fort Pierce, seconded the motion. Motion carried 29-0.

ITEM 8 – ACTION ITEMS:

- a. **Approval of Resolution 2026-B1 – Approval of the FY 2027 Small Projects Budgets and Agency Allocation**

Denise Fuentes presented the FY 2027 Small Projects Budgets and Agency Allocation.

Resolution 2026-B1:

RESOLUTION OF THE BOARD OF DIRECTORS OF THE FLORIDA MUNICIPAL POWER AGENCY: (I) ESTABLISHING, APPROVING, AND ADOPTING THE ANNUAL BUDGETS FOR THE PROJECTS OF THE FLORIDA MUNICIPAL POWER AGENCY, OTHER THAN THE ALL-REQUIREMENTS POWER SUPPLY PROJECT, AS FOLLOWS:

FORTY-FIVE MILLION EIGHT HUNDRED NINETY-SEVEN THOUSAND DOLLARS (\$45,897,000) FOR THE ST. LUCIE PROJECT,

ONE HUNDRED SIXTY-THREE THOUSAND DOLLARS (\$163,000) FOR THE STANTON PROJECT,

EIGHTY-THREE MILLION SEVEN HUNDRED SEVENTY-THREE THOUSAND DOLLARS (\$83,773,000) FOR THE STANTON II PROJECT,

ONE HUNDRED SIXTY-SEVEN THOUSAND DOLLARS (\$167,000) FOR THE TRI-CITY PROJECT,

SEVEN MILLON FOUR HUNDRED THIRTY-TWO
THOUSAND DOLLARS (\$7,432,000) FOR THE SOLAR II
PROJECT,

SIX HUNDRED FOURTY-ONE THOUSAND DOLLARS
(\$641,000) FOR THE INITIAL POOLED LOAN PROJECT

FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2026, AND ENDING
SEPTEMBER 30, 2027, 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 ALLOCATIONS OF THE
FLORIDA MUNICIPAL POWER AGENCY GENERAL BUDGET TO THE
PROJECTS; (VII) PROVIDING FOR INTERIM FUNDING AND
REIMBURSEMENT FROM DEBT FINANCING OF CAPITAL
IMPROVEMENTS AND PROVIDING FOR THE RELATED DELEGATION TO
AUTHORIZED OFFICERS; (VIII) MAKING A DETERMINATION OF A
PUBLIC PURPOSE FOR BUDGETED EXPENDITURES; (IX) PROVIDING FOR
USE OF THE AGENCY DEVELOPMENT FUND; (X) PROVIDING FOR
SEVERABILITY; AND (XI) PROVIDING AN EFFECTIVE DATE.

MOTION: Drew Mullins, Starke, moved approval of the adoption of the Budget Resolution 2026-B1, which will approve the Fiscal Year 2027 Stanton, Tri-City, Stanton II, St. Lucie, Solar II, and Pooled Loan Projects' Budgets; approves the Fiscal Year 2027 Agency Allocations. Javier Cisneros, Fort Pierce, seconded the motion. Motion carried 29-0.

ITEM 9 – INFORMATION ITEMS:

- a. Quarterly Compliance Update * (Dan O'Hagan)

Dan O'Hagan presented the Regulatory Compliance Update.

ITEM 10 – Member Comments

Drew Mullins, Starke, recommended developing an article, like the one APPA published on OUC, highlighting reliability statistics across members collectively not just individually and highlighting both member services initiatives and city-level efforts to achieve reliability and cost efficiency.

Clint Bullock, Orlando, suggested when FMPA staff post on social media like LinkedIn, there should be a distinction whether they are representing the ARP Members or all Members. He suggested using email distribution lists to inform Members, not the entire industry.

ITEM 11 – Adjournment

There being no further business, the meeting was adjourned at 10:00a.m.

Allen Putnam
Chairperson, Board of Directors

Lynne Tejada
Secretary

Approved: _____

Seal

AP/su

**AGENDA ITEM 7 – CONSENT
AGENDA**

- b. Approval of the Projects'
Preliminary Financials as of May
31, 2026**

**Board of Directors Meeting
July 15, 2026**



Rich Popp
Chief Financial Officer

AGENDA PACKAGE MEMORANDUM

TO: FMPA Board of Directors
FROM: Rich Popp
DATE: July 8, 2026
SUBJECT: 7b – Approval of Projects’ Financials as of May 31, 2026

Discussion: The summary financial statements and detailed financial statements, which include GASB #62 transactions, of the Projects for the period ended May 31, 2026, are posted on the Document Portal section of FMPA’s website.

Recommended: Move approval of the Projects’ Financial Reports for the month ended May 31, 2026.

RP/GF

**AGENDA ITEM 7 – CONSENT
AGENDA**

- c. Approval of the Treasury Reports
as of May 31, 2026**

**Board of Directors Meeting
July 15, 2026**



AGENDA PACKAGE MEMORANDUM

TO: FMPA Board of Directors
 FROM: Patrick Grogan
 DATE: July 8, 2026
 ITEM: BOD 7(c) – Approval of Treasury Reports as of May 31, 2026

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

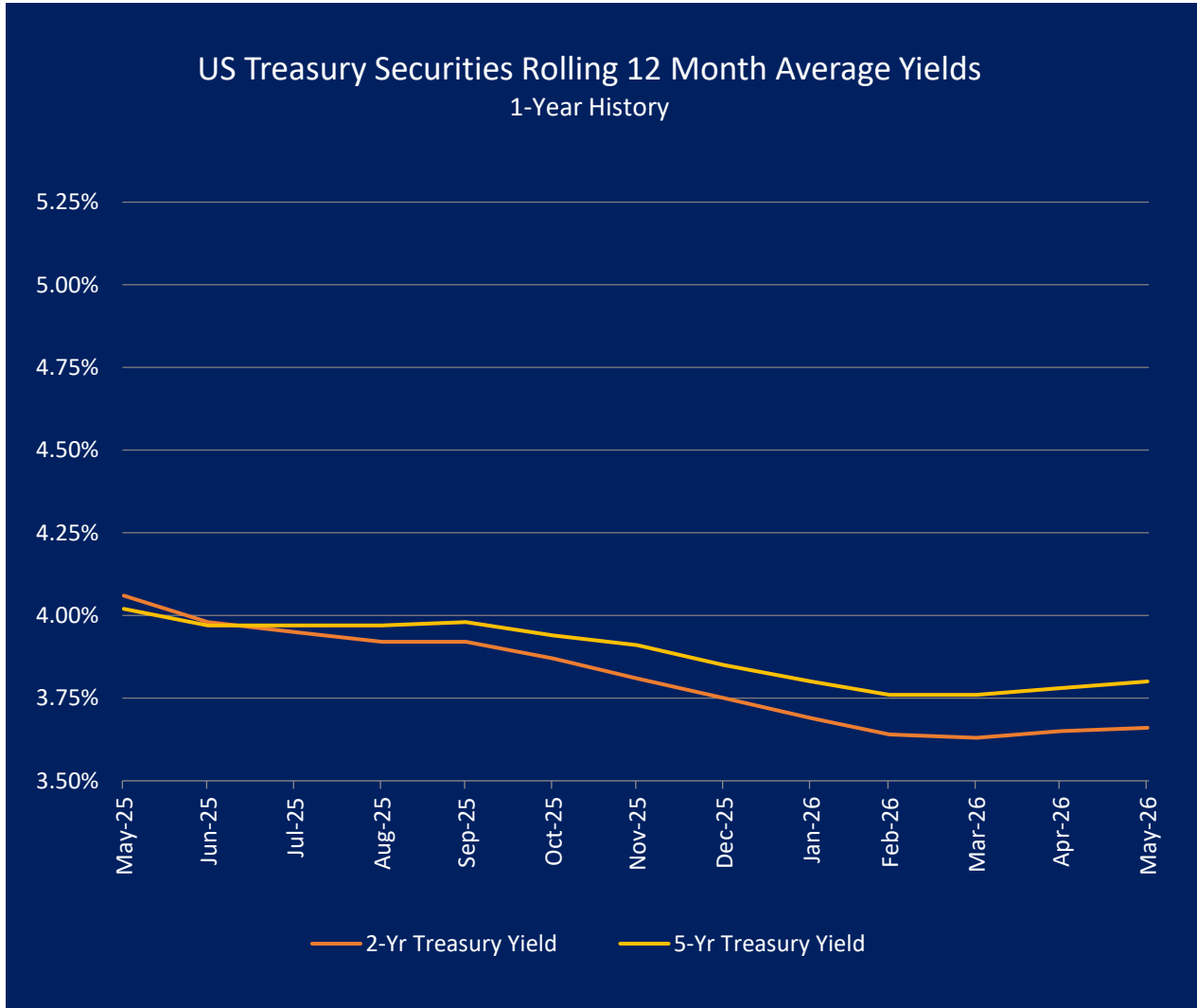
The Treasury Department reports for May are posted in the member portal section of FMPA’s website.

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 May 31, 2026.

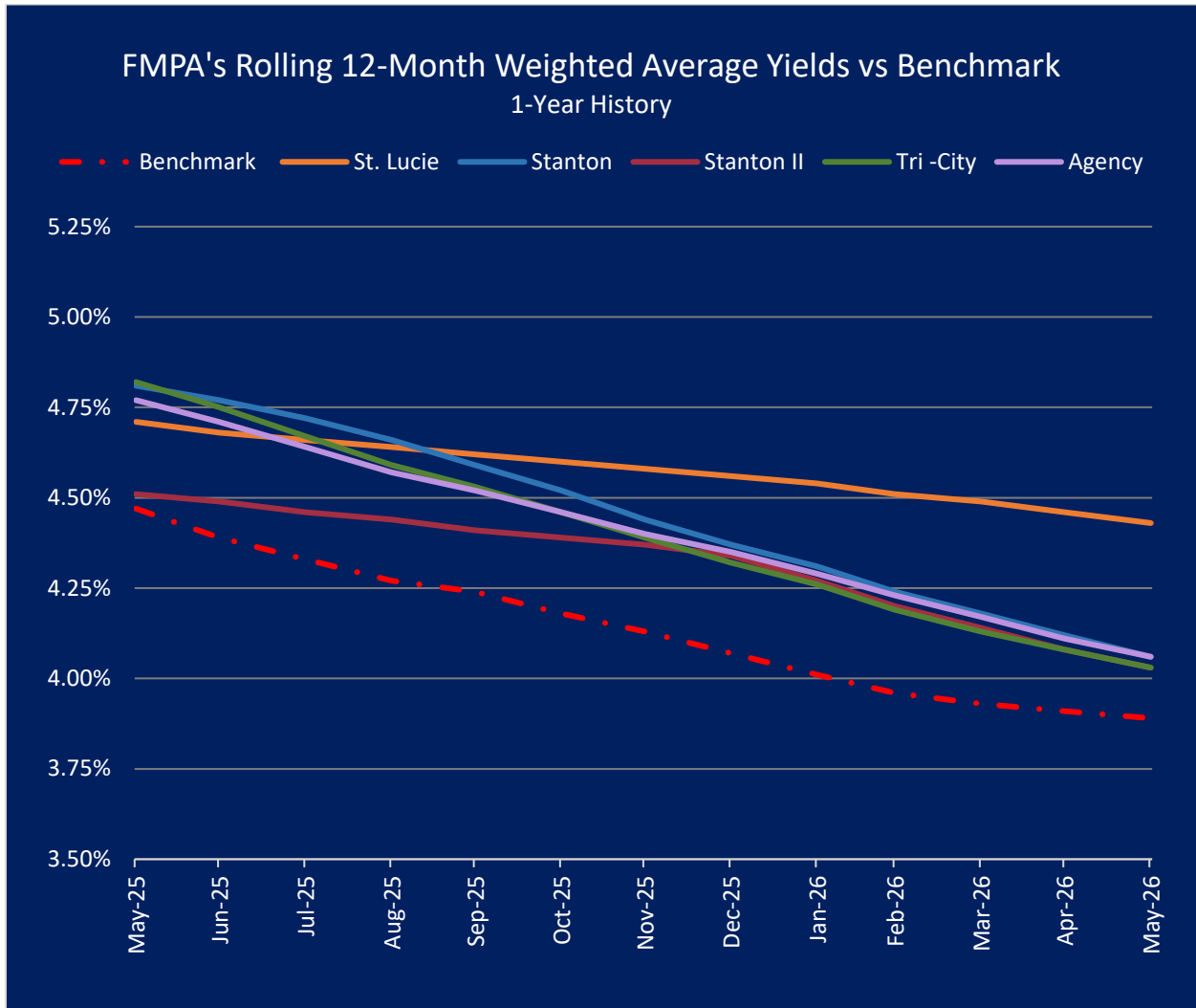
	Total debt Outstanding	Fixed Rate	Variable Rate	Synthetically Fixed
Agency	776,039.88	100%	0%	0%
St Lucie	44,920,000.00	100%	0%	0%
Stanton II	37,788,437.09	100%	0%	0%

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 May 31, 2026, of 3.66%. The yellow line is the 5-year Treasury rolling 12-month average yield which was 3.80%.



The rolling 12-month weighted average yields on investments earned as of May 31, 2026, 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 May 31, 2026.

AGENDA ITEM 8 – ACTION ITEMS

- a. Election of Board of Directors’
Officers for 2026-2027**

**Board of Directors Meeting
July 15, 2026**



MEMORANDUM

TO: FMPA Board of Directors
FROM: FMPA Nominating Committee
Drew Mullins, Starke,
Lynne Mila, Clewiston and Javier Cisneros Fort Pierce
DATE: June 17, 2026
ITEM: 8a – Nomination and Election of Board of Directors’ Officers for 2026-2027

The FMPA Nominating Committee met via Teams and teleconference on June 3, 2026, after properly giving public notice. The Committee is comprised of Mr. Drew Mullins, Starke, representing the small Members, Ms. Lynne Mila, Clewiston, representing the medium Members and Mr. Javier Cisneros, Fort Pierce, representing the large Members. Those present from FMPA were Jacob Williams, General Manager and CEO, Jody Finklea, General Counsel and CLO, Sue Utley, Executive Assistant to the General Manager and CEO/Assistant Secretary to the Board and Lindsay Jack, Executive Assistant Support Coordinator.

Javier Cisneros, Fort Pierce, nominated Lynne Mila, Clewiston, as Chair of the Nominating Committee. Drew Mullins, Starke, seconded the motion. Motion passed unanimously.

The Nominating Committee discussed the length of service of the current Board Officers.

The Nominating Committee discussed recommending to the Board the current slate of Officers to serve for 2026-2027 as follows: Allen Putnam, Jacksonville Beach, as Chair, Bob Page, Green Cove Springs, as Vice Chair, Ed Liberty, Lake Worth Beach, as Treasurer and Lynne Tejada, Key West, as Secretary. The FMPA by-laws specify that the Chair can only serve six consecutive one-year terms.

Each member is willing to serve as Board Officers for the July 2026-July 2027 term if nominated. Nominations for Board Officers may also be accepted from the floor during this meeting.

The following list is the unanimous recommendation of the Nominating Committee for Board Officers for the 2026-2027 term. The vote will take place at the July 15, 2026 Board of Directors meeting being held at the FMEA Annual Conference at The Breakers in Palm Beach, Florida.

Recommendation for FMPA Board Officers (one-year term)

Allen Putnam, Jacksonville Beach	Chair
Bob Page, Green Cove Springs	Vice Chair
Ed Liberty, Lake Worth Beach	Treasurer
Lynne Tejada, Key West	Secretary

DM/LM/JC/su

**AGENDA ITEM 9 – INFORMATION
ITEMS**

- a. Florida Public Power Reliability
Awards**

**Board of Directors Meeting
July 15, 2026**



9a Florida Public Power Reliability Awards

Board of Directors

July 15, 2026

Awards Based on Average Annual Outage Duration

- **Leadership Award** – Lowest annual average outage duration by utility size
- **Momentum Award** – Largest annual average outage duration reduction percentage categorized by utility size
- **Endurance Award** – Consecutive years with an annual average outage duration of 60 minutes or less
- **Duration Improvement Award** – Annual average outage duration improvement equal to or greater than 10%

Utility Size Categories Based on Meter Counts

- **Small** $\leq 10,000$ (8 Members Participating)
- **Medium** 10,001 to 25,000 (4 Members Participating)
- **Large** 25,001 to 50,000 (5 Members Participating)
- **Extra Large** $> 50,000$ (7 Members Participating)



City of
ALACHUA
the good life community

Small Utility

- **Endurance Award** – 3 consecutive years with an annual average outage duration of 60 minutes or less





City of Bartow
Polk County's Capital City

Medium Utility

- **Leadership Award** – Lowest annual average outage duration by utility size
- **Momentum Award** – Largest annual average outage duration reduction percentage categorized by utility size
- **Endurance Award** – 2 consecutive years with an annual average outage duration of 60 minutes or less
- **Duration Improvement Award** – Annual average outage duration improvement equal to or greater than 10%



FLORIDA PUBLIC POWER RELIABILITY AWARDS



BEACHES | ENERGY
SERVICES

Large Utility

- **Leadership Award** – Lowest annual average outage duration by utility size
- **Momentum Award** – Largest annual average outage duration reduction percentage categorized by utility size
- **Endurance Award** – 12 consecutive years with an annual average outage duration of 60 minutes or less
- **Duration Improvement Award** – Annual average outage duration improvement equal to or greater than 10%



FLORIDA PUBLIC POWER RELIABILITY AWARDS



Small Utility

- **Endurance Award** – 2 consecutive years with an annual average outage duration of 60 minutes or less
- **Duration Improvement Award** – Annual average outage duration improvement equal to or greater than 10%





Large Utility



- **Endurance Award** – 2 consecutive years with an annual average outage duration of 60 minutes or less





Extra Large Utility

- **Endurance Award** – 4 consecutive years with an annual average outage duration of 60 minutes or less
- **Duration Improvement Award** – Annual average outage duration improvement equal to or greater than 10%





Extra Large Utility

- **Momentum Award** – Largest annual average outage duration reduction percentage categorized by utility size
- **Duration Improvement Award** – Annual average outage duration improvement equal to or greater than 10%





Large Utility



- **Endurance Award** – 4 consecutive years with an annual average outage duration of 60 minutes or less





Extra Large Utility

- **Leadership Award** – Lowest annual average outage duration by utility size
- **Endurance Award** – 12 consecutive years with an annual average outage duration of 60 minutes or less
- **Duration Improvement Award** – Annual average outage duration improvement equal to or greater than 10%





Large Utility

- **Endurance Award** – 2 consecutive years with an annual average outage duration of 60 minutes or less
- **Duration Improvement Award** – Annual average outage duration improvement equal to or greater than 10%





CITY OF
MOUNT
D O R A

Small Utility



- **Endurance Award** – 2 consecutive years with an annual average outage duration of 60 minutes or less





Newberry

FLORIDA

Small Utility

- **Momentum Award** – Largest annual average outage duration reduction percentage categorized by utility size
- **Duration Improvement Award** – Annual average outage duration improvement equal to or greater than 10%





New Smyrna Beach ... UTILITIES ...

Empowering Our Community

Large Utility



- **Duration Improvement Award** – Annual average outage duration improvement equal to or greater than 10%





The Reliable One®

Extra Large Utility



- **Endurance Award** – 5 consecutive years with an annual average outage duration of 60 minutes or less





Small Utility

- **Endurance Award** – 4 consecutive years with an annual average outage duration of 60 minutes or less





Extra Large Utility



- **Duration Improvement Award** – Annual average outage duration improvement equal to or greater than 10%





Small Utility

- **Leadership Award** – Lowest annual average outage duration by utility size
- **Endurance Award** – 6 consecutive years with an annual average outage duration of 60 minutes or less





Medium Utility

- **Endurance Award** – 10 consecutive years with an annual average outage duration of 60 minutes or less



**AGENDA ITEM 9 – INFORMATION
ITEMS**

b. Member Services Annual Update

**Board of Directors Meeting
July 15, 2026**



9b – Member Services Annual Update

Board of Directors

July 15, 2026

FMPA Provides Single Point of Contact for Members

Training, Procurement, Operations, Engineering & Business Experiential Support

Business Support

- Finance & Accounting; Pooled Loans, Ledger Validation
- Compliance; Regulatory Collaboration and Support
- IT SMEs Provide Guidance and Reviews
- HR Assistance; Policies and Hiring
- Legal; Contract Support, Ordinance Review
- Peer Review; Facilitate Member Collaboration
- Communications/PR Support

Engineering Support

- Reliability Improvements/Engineering Services RFQ
- Power Quality
- Transmission & Distribution Planning & Mapping

Training and Safety

- Safety Meetings
- Career Development
- Roundtable discussions

Procurement

- Joint Purchasing
- Master Services Agreements
- Aid in Finding Emergency Needs

Strategic Planning

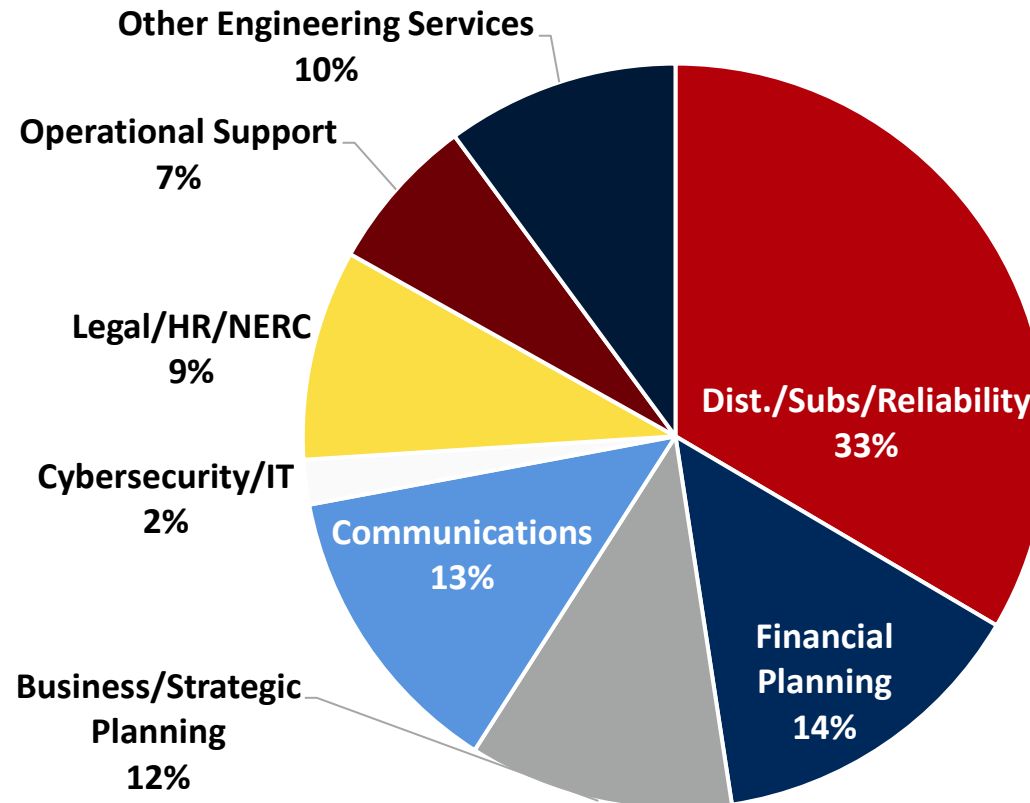
- Financial modeling/budgets
- Rates & revenue sufficiency
- Project management of consultants



Member Services Intrinsic to Entire Agency

CRM Project Data Reveals Activity Across All Key Areas

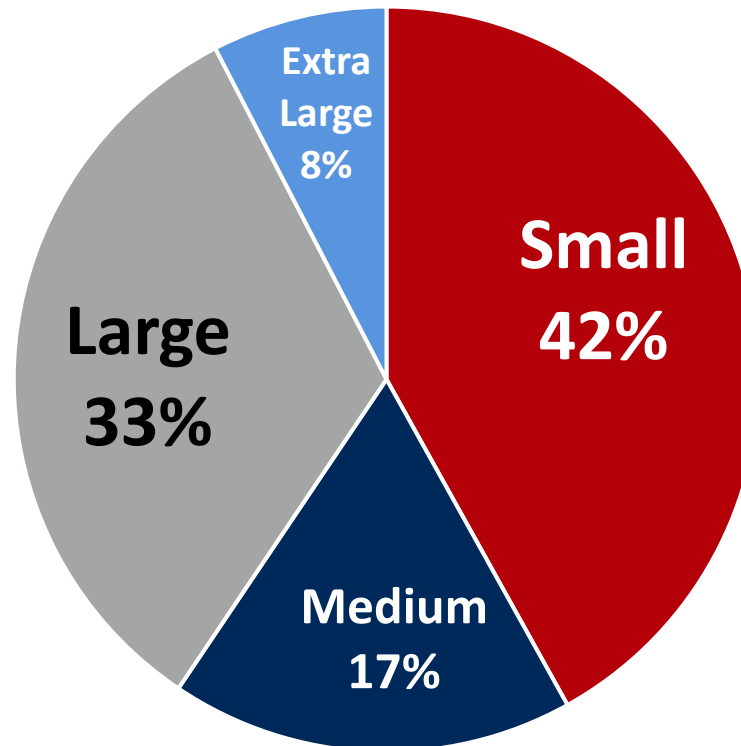
Active and Resolved Cases By Subject Area (2020 – 2026*)



Services Provided For Members of All Sizes

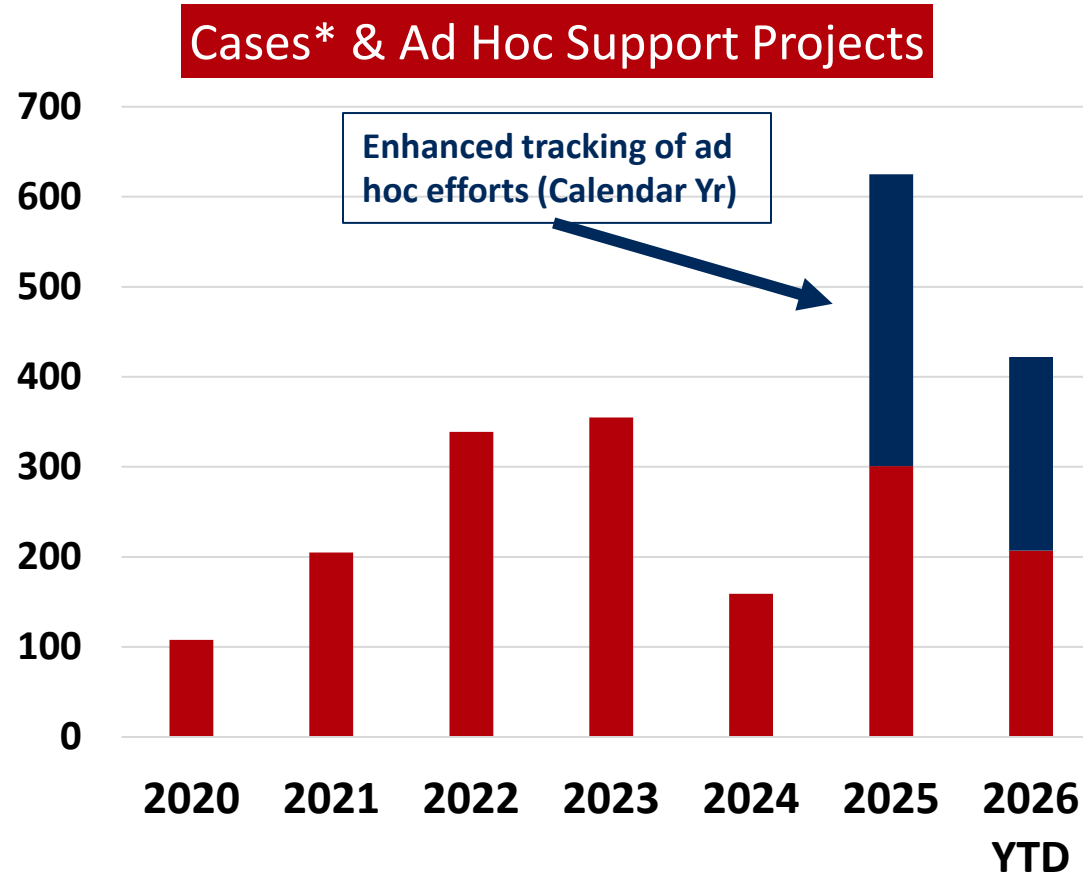
CRM Project Data Reveals Activity Across All Key Areas

Active and Resolved Cases By Member Size (2020 – 2026*)



Member Services Projects Workload Strong Volume

MSA Support, Financial Structures, Engineering Areas Most Active



Topics Rising to the top

- Substation support
- Rate Sufficiency/planning
- Power Quality
- Application of Power Cost Adjustment
- Peer reviews and educational efforts
- Reliability project support
- Ad hoc operations support
- Trainings and Roundtables

*Calendar year data. Reflects impact of rollover cases. 2026 YTD as of June 1st.

Increased Activity In Distribution Planning, Financial

Adding Member Specific Support Activities

- Significant projects for multiple members related to distribution planning, substation investment, grant support, power quality
- 5 Peer Reviews completed
- Engineering Services MSA platform well-utilized – 16 active scopes
- Financial modeling and planning ~30 cases per year, some long-term
- Technical service expansion for large member in transmission planning
- Leased Employee program still valuable (two currently active)

Strengthened Knowledge of Core Business Operations

Facilitated Multiple Peer Reviews, Expanding Analytical Tools

Power Cost Adjustment

Expanding support using advanced analytical tools. Continue to provide support and validation as needed.

Peer Reviews

Coordinate review teams from similar utilities to provide perspective on functional areas.

- Operational Review
- Customer Service Review

Financial

Among the ways FMPA helps our members continue to provide reliable service to their rate payers:

- Pooled Loans
- Ledger Validation
- Rate Sufficiency

FMPA Partners with Members to Support their Customers

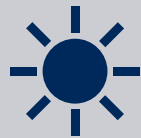
Multiple Opportunities to Aid Members With Customer Concerns



Power Quality Support

Commercial and Residential Voltage Irregularities

- High/Low or flickering voltage



Validation of Net Metering (Customers w/Solar Panels)

Work with member and customer to compare utility meter to solar app



Installed Voltage Monitoring Equipment

Provided Independent Report

- Attended meetings with member and customer to clarify findings

FMPA Expertise in Your Communities

FMPA Partners with Members on Critical initiatives

FMPA Legal Support

Ordinances Review

Territorial Recommendations

Council and Commission Meetings Support

Net Metering Policy Support

Actively Manage 16 Master Service Agreement Projects

Distribution Engineering

System Studies

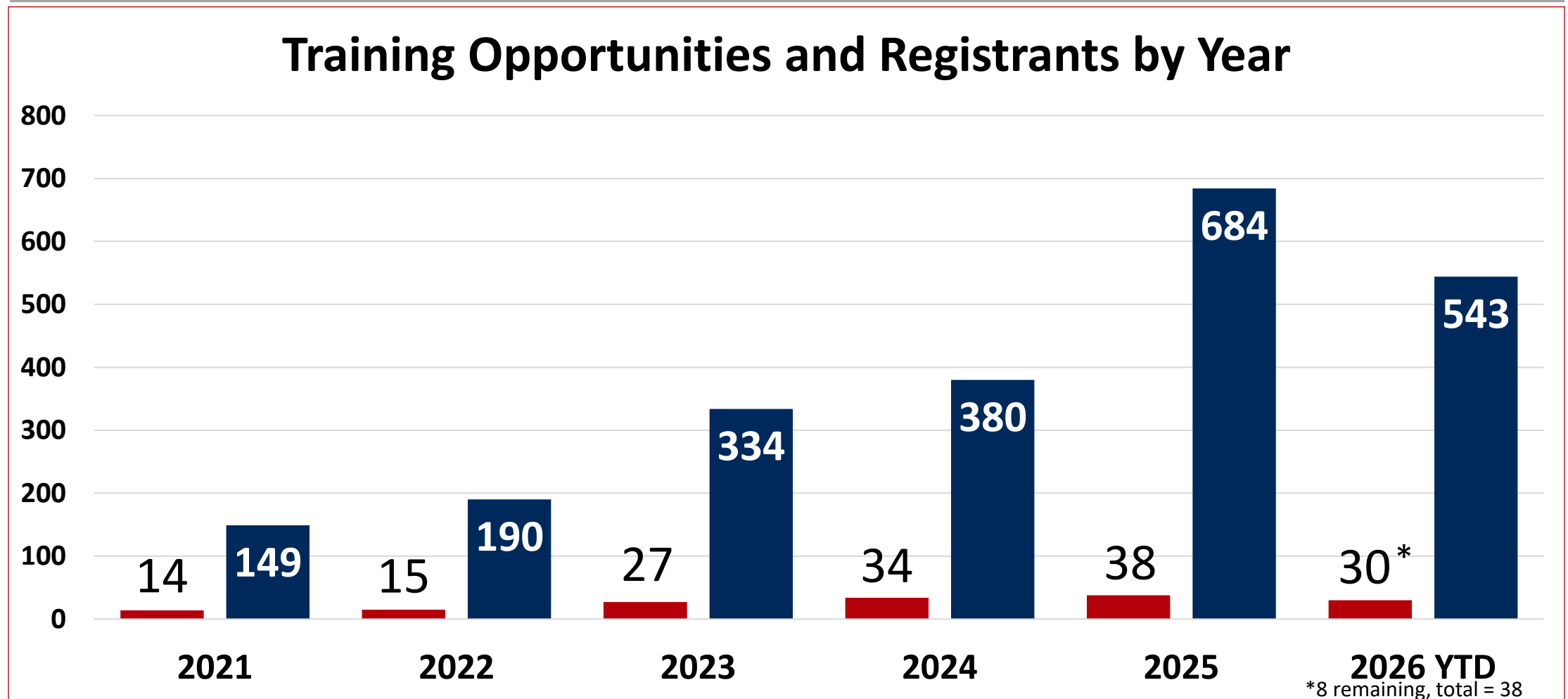
Substation Upgrades

Long Range Planning

AMI

Training Program and Registrations High Engagement

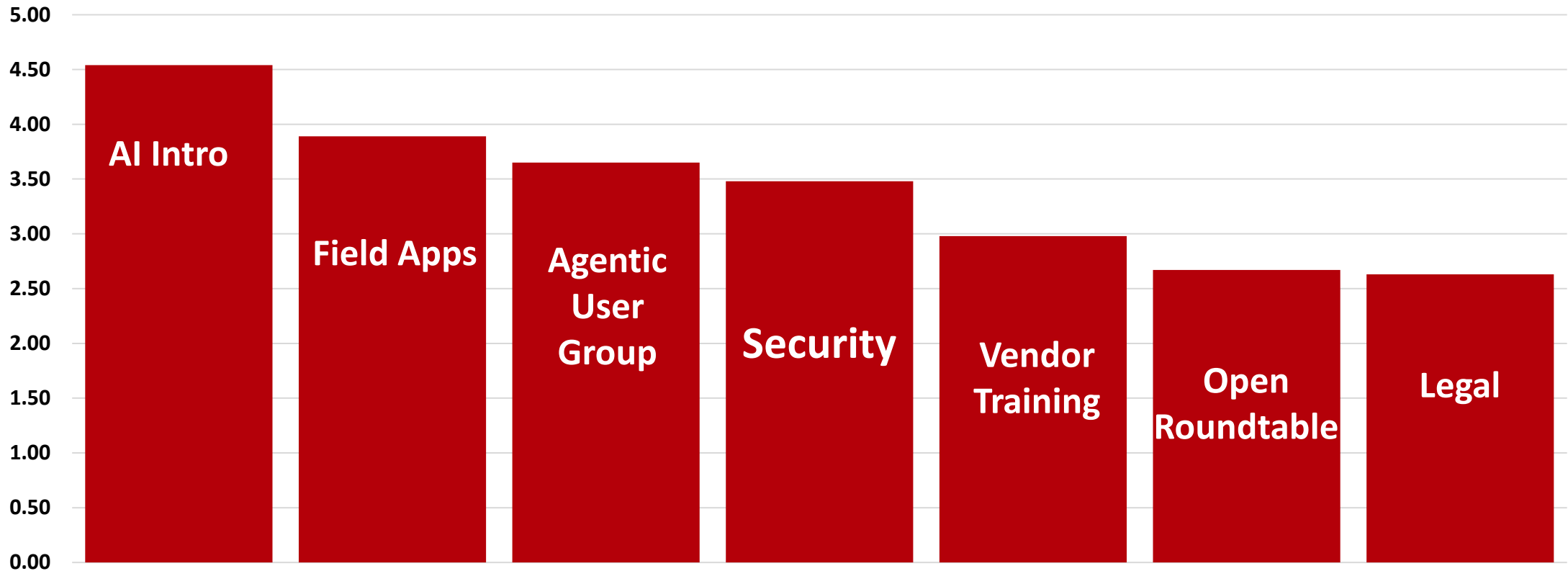
Many Programs, Multi-Day, Multi-Sessions, Certifications



AI Intro & Practical Training Priority for Members

Potential AI development areas

Rank In Order of Interest



Joint Purchasing Providing Strong Support

17 Current Agreements Are FEMA Eligible

3 Phase Transformers	Asset Management Solution	CEMS	Call Center Support Services	Concrete Poles	Debris Removal Services	Disposal & Recycling of Utility Wood Poles, Pallets, and Reels
Ductile Iron Poles	Heavy Equipment & Utility-Related Services	Information Technology Services	Mass Communication Services	Meter Testing Services	PCB Disposal	Pole Inspection & Treatment
Pole Line Hardware	Post-Storm Assessment Services	Project Management Services	Refurbish, Repair, and Disposal of Transformers	Substation Maintenance	Substation Painting Services	T&D Construction and Maintenance
Thermal Infrared & Imaging	Transformer Painting & Inspection	Tree Trimming & Vegetation Management	Waste Water Pipes, Valves & Fittings	Wire & Cable	Wood Poles	

**AGENDA ITEM 10 – MEMBER
COMMENTS**

**Board of Directors Meeting
July 15, 2026**

AGENDA ITEM 11 – ADJOURNMENT

**Board of Directors Meeting
July 15, 2026**