

JEA BOARD AGENDA

DATE: August 18, 2009

TIME: 9:30 AM

PLACE: JEA
21 West Church Street
8th Floor, Board Room

I. WELCOME

- A. Call to Order
- B. Invocation
- C. Pledge to Flag
- D. Safety Briefing – Jon Eckenbach, Vice President Engineering & Construction Services

Meeting participants are asked to turn their cell phones off.

II. PRESENTATIONS & COMMENTS

- A. JEA Robotics Competition Team Demonstration – Jacob Plicque, Manager and Todd Lovelace, Engineer II
- B. 2009 EnergyStar for Homes Leadership in Housing Awards Presentation – Jane Upton, Director Brand Management
- C. Comments from the Public
- D. Council Liaison's Comments – Stephen Joost

III. FOR BOARD CONSIDERATION

- A. Consent Agenda (all items approved by a single motion)
 - 1. Adoption of Agenda – action required
 - 2. Approval of the July 21, 2009, meeting minutes – action required
 - 3. JEA Electric System Revenue Bonds, Series Three 2009B, C and Subordinated Revenue Bonds, 2009 Series E – (Helen Kehrt) – information only

4. Monthly Operations Report – information only
5. Monthly Financial Update – information only
- B. Strategic Discussions/Action
 1. Water Resource Management: Our greatest and most important resource – (Jim Dickenson & Staff) – Presentation, information only, 60 minutes
- C. Other New Business – none
- D. Old Business – none

IV. REPORTS & COMMENTS

- A. Finance and Audit Committee Report – Jim Gilmore, Member
 1. Minutes from August 10, 2009, meeting
 2. JEA Fiscal Year 2010 Debt Financings relating to Electric System, Water and Sewer System, SJRPP and Bulk Power Supply System – Action Required
 3. Variable Rate Debt Risk Analysis – information only
 4. Credit and Collection Policy – information only
 5. Accounting & Financial Reporting Emerging Issues – information only
 6. Liquidity Risk Update – information only
 7. Audit Services 2010 Audit Plan – information only
 8. Ernst & Young 2009 Audit Plan – information only
 9. Committee met with Director of Audit Services
 10. Committee met with Ernst & Young representatives
- B. Managing Director's Report
- C. Chair's Report

V. CLOSING CONSIDERATIONS

- A. Announcements
- B. Adjournment

A. If you have a disability that requires reasonable accommodations to participate in the above meeting, please call **665-7550** by **8:30 AM** the day before the meeting and we will provide reasonable assistance for you.

B. If a person decides to appeal any decision made by the JEA Board with respect to any matter considered at this meeting, that person will need a record of the proceedings, and, for such purpose needs to ensure that verbatim record of the proceedings is made, which record includes the evidence and testimony upon which the appeal is to be based.

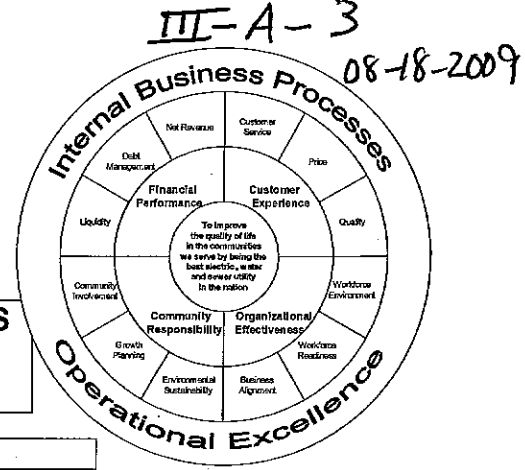


Building Community

AGENDA ITEM SUMMARY

August 6, 2009

SUBJECT: JEA ELECTRIC SYSTEM REVENUE BONDS, SERIES THREE 2009B, C AND SUBORDINATED REVENUE BONDS, 2009 SERIES E



Purpose	Circle of Excellence Impact	
<input checked="" type="checkbox"/> Information Only	<input checked="" type="checkbox"/> Financial Performance	Debt Management
<input type="checkbox"/> Action Required	<input type="checkbox"/> Customer Experience	
<input type="checkbox"/> Advice/Direction	<input type="checkbox"/> Organizational Effectiveness	
	<input type="checkbox"/> Community Responsibility	

Issue: On August 5, 2009, the Series Three 2009B, C and Subordinated 2009 Series E Bonds were priced.

Significance: High.

Who/what is affected: Potential refunding opportunities.

Background: On June 16, 2009, the Board delegated to the Managing Director/CEO the authority to price, sell and issue the Electric System Revenue Bonds, Series Three 2009B, C and Subordinated Revenue Bonds, 2009 Series E within parameters approved.

Background Examples: JEA actively monitors the market for refunding transactions.

Cost to company/community: To refund maturing "refundable bonds" and realize debt service savings from traditional economic refunding transactions. The net present value savings generated from the economic refunding is approx. \$1.73 million.

Recommended course of action: This item is for information only.

Why? To refund maturing "refundable bonds" and achieve debt service savings from economic refunding.

Recommended Board action: This item is for information only.

Submitted by: Pi Tao Hsu

III B-1
08-18-2009



Building Community
AGENDA ITEM SUMMARY

August 7, 2009



SUBJECT: WATER RESOURCE MANAGEMENT: OUR GREATEST AND MOST IMPORTANT RESOURCE

Purpose	Circle of Excellence Impact
<input checked="" type="checkbox"/> Information Only	<input checked="" type="checkbox"/> Financial Performance
<input type="checkbox"/> Action Required	<input checked="" type="checkbox"/> Customer Experience
<input type="checkbox"/> Advice/Direction	<input type="checkbox"/> Organizational Effectiveness
	<input checked="" type="checkbox"/> Community Responsibility

Issue: A more restrictive regulatory framework appears to be moving forward to assure sustainability of current and future water resources in Northeast Florida.

Significance: This regulatory framework could have a profound (costly) impact on JEA and ultimately our customers.

Who/what is affected: JEA customers could see additional water use limitations and increased costs.

Background: The SJRWMD is responsible for managing the state's water resources and is currently conducting a major water planning study.

Background Examples: N/A

Cost to company/community: Costs are not yet determined but will increase significantly if alternative water resources other than the Floridan Aquifer are necessary.

Recommended course of action: For staff to continue strong active engagement with SJRWMD and other North Florida utilities to ensure scientifically based study conclusions.

Why? When the regulatory framework is adopted, JEA will be mandated to comply.

Recommended Board action: No action required at this time. Staff will present and discuss the impacts of additional regulation on our current and future business.

Submitted by: JD/cb