

JEA
BOARD MINUTES
April 19, 2011

The JEA Board held its Pre-Board Briefing at 8:35 AM on Tuesday, April 19, 2011, in the Chair's office on the 8th Floor, 21 W. Church Street, Jacksonville, Florida. Present were Ron Townsend, Ashton Hudson, Karen Bowling, Jay Fant, Jim Dickenson, Cynthia Austin and Debra Braga from the Office of General Counsel. Jim Gilmore was absent and excused. Mike Hightower was out of town, but joined the meeting via conference call.

The Pre-Board Briefing discussion consisted of the following:

1. Mr. Dickenson reviewed the agenda for today's Board Meeting.
2. Mr. Dickenson updated the Board on the customer protests that have taken place in the last few weeks.
3. Mr. Dickenson briefly discussed the topic of Nuclear Power. He provided Board members with two articles on the subject which are included in the meeting file.
4. Mr. Dickenson updated the group on the status of the St. Johns River Water Management District (SJRWD) Consumptive Use Permit process. It is expected that the permit will be resolved soon. We have granted some time extensions to the District, but will only keep doing so, if the process is moving forward.
5. Mr. Dickenson reminded the group of the Greenland Energy Center (GEC) tour to take place following the Board meeting on May 17, 2011. He also invited Board members to the GEC "Grand Opening" scheduled for Thursday, June 16, 2011 from 8:30-9:30AM. Art Graham, Herschel Vinyard, Secretary of Florida Department of Environmental Protection (FDEP) and Council members will also be invited.
6. Mr. Dickenson informed the group that there will be annual drug testing for Board Members on June 21, 2011. Members can participate prior to or immediately following the Board meeting on that date.
7. Mayor Peyton will be invited to attend the May 17, 2011 Pre-Board meeting and asked to participate in the Greenland Energy Center tour with staff and Board Members.
8. Jim Dickenson informed the Board of the Town Hall meetings that he is conducting with employees across the company. To date he has attended 14 meetings and has 14 more to go. Topics of discussion at these meetings includes, JEA Core Values and safety culture, the Electric, Water and Sewer businesses, future challenges, political environment, pension and compensation. Mr. Dickenson stated he gets the impression, from these meetings, that morale is generally good company-wide.
9. Mr. Dickenson has been meeting with Council Members. Points of discussion have been union contract ratifications, SJRPP Pension changes, the Bill Bishop ordinance and possible changes to the General Employees Pension fund (GEPP).

With no action taken and no further business claiming the attention of the Board, the Pre-Board Briefing was adjourned at 9:20 AM; the Board took a short break and moved to the 8th Floor Board Meeting Room for its regularly scheduled meeting.

The JEA Board met in regular session on Tuesday, April 19, 2011 in the 8th Floor Board Meeting Room, 21 W. Church Street, Jacksonville, Florida. Present were Ron Townsend, Ashton Hudson, , Karen Bowling, Jay Fant and Cynthia Austin. Jim Gilmore and Mike Hightower were absent and excused.

Agenda Item I – Welcome

The meeting was **called to order** at 9:34 AM by Chair Townsend.

The **Invocation** was given by Mr. Dickenson.

The **Pledge of Allegiance** was led by Mr. Hudson.

The **Safety Briefing** was given by Garry Baker, Director Bulk Power Systems and Dale Isley, Director Projects.

Agenda Item II – Presentations and Comments

- A. JEA/Jacksonville University (JU) Marine Science Research Institute (MSRI) Conservation Partnership Recognition** – Bruce Doueck, Manager Conservation, spoke briefly regarding JEA's partnership with JU's Marine Science Research Institute and the March 10, 2011 ceremony where JEA was presented with a certificate of appreciation.
- B. Comments from the Public** – None
- C. Council Liaison's Comments** – Councilman Stephen Joost was present, and had no comments.

Agenda Item III – For Board Consideration

- A. Consent Agenda** – used for items that require no explanation, discussion or presentation and are approved by one motion and vote. Upon motion by Ms. Bowling and second by Mrs. Austin, items 1, 2, 3, 4 and 5 on the Consent Agenda were unanimously approved and items 6, 7, 8, 9 and 10 were received for information.
 - 1. Adoption of Agenda – adopted as published.
 - 2. Approval of the March 15, 2011 Meeting Minutes – approved.
 - 3. Electric System Refundable Bonds to be Paid From Revenues –the Board unanimously approved staff's recommendations as follows:
 - to use the amount originally planned for bond buyback toward the re-payment at maturity or prior to maturity of the \$29,705,000 of refundable bonds Series Three 2004A, Series Three 2005B and Subordinated 2008 Series C, maturing on October 1, 2011;
 - to make the determination that these bonds are no longer to be designated as refundable bonds; and
 - to designate and authorize the Managing Director/CEO to make future determinations, on behalf of the Board, when it ceases to be advantageous for refundable bonds to remain in that form and it is therefore no longer JEA's intent to pay such principal amounts from moneys which are not revenues.
 - 4. Authorization for Board Member's Travel – The Board unanimously approved payment for travel related expenses for Mrs. Cynthia Austin's travel to Jersey City, New Jersey to attend the 34th Annual American Association of Blacks in Energy (AABE) Conference, April 26-29, 2011.
 - 5. JEA FY2010 Annual Disclosure Report – The Board unanimously approved (i) the Annual Disclosure Report in substantially the form attached, with such changes as are approved by the Managing Director and Chief Executive Officer of JEA and (ii) the filing and use of the Annual Disclosure Report.
 - 6. Sole Source and Emergency Procurement Report – received for information.
 - 7. Real Estate Acquisition Status Report – received for information.
 - 8. Monthly Operations Report – received for information.
 - 9. Monthly JEA Financial Review – received for information.
 - 10. FY11 Communications & Community Outreach Plan, monthly update – received for information.
- B. Strategic Discussions/Action**
 - 1. JEA Supervisors' Association (JSA) Contract Ratification – Upon motion by Mrs. Austin and Ms. Bowling's second, the Board unanimously approved the Agreement between JEA

and the JEA Supervisors' Association (JSA) and authorized the Managing Director/CEO to transmit the Agreement through the appropriate channels to City Council for final action.

2. Bi-Monthly Financials Presentation – Paul McElroy, Chief Financial Officer, provided a concise, bi-monthly update which was received for information.
3. JEA Communications and Community Outreach – Jane Upton, Director Brand Management, introduced her team and presented a detailed report on JEA's Communications and Community Outreach Program, which was received for information.

C. Other New Business – None

D. Old Business – None

Agenda Item IV – Reports

A. Committee Reports – None

B. Managing Director/CEO's Report – Jim Dickenson reported on his trip to Washington DC, where he attended the American Public Power Association (APPA) Executive Board meetings, April 11th-13th, 2011. Some of the topics discussed at these meetings were energy policies, legislation, the Environmental Protection Agency (EPA) and windpower energy sales.

C. Chair's Report – None

Agenda Item V – Closing Considerations

A. Announcements

- Mr. Dickenson reminded the board and staff of the upcoming Finance & Audit Committee Meeting scheduled for May 9, 2011 at 8:00AM.
- Mr. Townsend wished everyone a Happy Easter and thanked staff for the treats.
- Mrs. Austin congratulated Wayne Young on his new position working for Bud Para in the Public Affairs group.

B. Adjournment

With no further business claiming the attention of the Board, the meeting was adjourned at 10:46 AM.

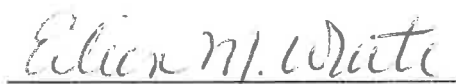
APPROVED BY:

SECRETARY

DATE:

May 17, 2011

Board Meeting recorded by:



Eileen M. White
Process Support Associate