

JEA BOARD OF DIRECTORS MEETING MINUTES
January 28, 2025

The JEA Board met in regular session at 9:00 am on Tuesday, January 28, 2025, on the 1st Floor, 225 North Pearl Street, Jacksonville, Florida. The meeting was properly noticed, and the public was invited to attend this meeting in-person at the physical location and virtually.

WELCOME

Meeting Called to Order – Board Chair General Joseph DiSalvo called the meeting to order at 9:00 am. Board members in attendance were Vice Chair Rick Morales, Secretary Kwanza Humphrey, Board Members Arthur Adams, John Baker, MG Orender and Bobby Stein.

Others in attendance were Vickie Cavey, Managing Director/CEO; Ted Phillips, Chief Financial Officer; Jody Brooks, Chief Administrative Officer; Joe Orfano, Deputy Chief Financial Officer and Treasurer; Ricky Erixton, Chief Electric Systems Officer; Kurt Wilson, Chief of Staff; Brad Krol, Chief Information Officer; Regina Ross, Chief Legal Officer, Office of General Counsel; Sheree Brown, Executive Assistant to the CEO; and Melissa Dalton, Manager, Board Services.

Time of Reflection – A moment of reflection was observed by all.

Adoption of the Agenda – On *motion* by Mr. Baker and seconded by Vice Chair Morales, the agenda was approved.

Safety Briefing / Values Moment – Craig Galley, Principal IT Solutions Architect, provided the safety briefing and a values moment on safety.

COMMENTS / PRESENTATIONS

Comments from the Public –

John Nooney – Spoke to the Board regarding the St. Johns River Accord and supporting public access to waterways.

Council Liasson's Comments – Council Member Michael Boylan welcomed new Board member Arthur Adams and extended his appreciation to Chair DiSalvo and the Board for their continued due diligence.

Managing Director / CEO Comments – Vickie Cavey, Managing Director / CEO, welcomed new Board member Mr. Adams; provided the board an update on winter storm Enzo and thanked staff for keeping customers online during the storm; Florida Municipal Electric Association (FMEA) 2024 Restoring Communities Award; Inaugural FMEA Preparedness Roundtable, recognizing Adam Pendley, Manager, Emergency Preparedness and team members including Matthew Wiita, Patrica McDaniel, and Gina Silvestri. Joe Orfano, Deputy Chief Financial Officer and Treasurer, provided an update to JEA's Moody's rating upgrade from A2 to A1 which he noted reflected strong management; and A.J. Souto, Manager, Debt Capital Market, provided highlights on the \$533M water/wastewater bond transaction from January 14, 2025. Ms. Cavey welcomed Dr. Charles Moreland, JEA's new Chief Customer Experience Officer and congratulated Rob Zammataro on his promotion to Chief Water Systems Officer.

JEA Performance Update

Corporate Scorecard – Juli Crawford, Director, Enterprise Planning & Analytics, provided updates through December 31, 2024, to include employee engagement and safety with zero loss time incidents; customer satisfaction; O&M, capital, and fuel metrics; electric and water reliability; and clean energy composition. This presentation was received for information.

FY2024 Q4 Financial Update – Joe Orfano, Deputy Chief Financial Officer and Treasurer, provided an update on the electric and water system revenue and expenditures; electric cost per MWh; electric and water system O&M actuals, capital budget; cash and investments; and financial metrics. This presentation was received for information.

BOARD AND COMMITTEE REPORTS AND ITEMS FOR CONSIDERATION

CONSENT AGENDA

The Consent Agenda consists of agenda items that require Board approval but are routine in nature or have been discussed in previous meetings of the Board.

On *motion* by Vice Chair Morales and seconded by Mr. Orender, all Consent Agenda items were approved.

Board Meeting Minutes – November 19, 2024

DELIVERING BUSINESS EXCELLENCE

Finance, Governance, and Audit Committee Report – Committee Chair Bobby Stein provided highlights on the Finance, Governance, and Audit Committee meeting held on Thursday, January 22, 2025, thanked Board Members DiSalvo and Morales for attending; and an overview of the presentations was given highlighting the ones for action by the Board including the following:

Finance, Governance, and Audit Committee Meeting Minutes – October 24, 2024 – Committee Chair Stein noted due to lack of quorum the committee was unable to approve the minutes which are in Appendix A of the meeting materials.

On *motion* by Vice Chair Morales and seconded by Mr. Orender, the Board unanimously approved the October 24, 2024 Finance, Governance, and Audit Committee Meeting Minutes.

St. Johns River Power Park Surplus Declaration – Committee Chair Stein provided background information on the former St. Johns River Power Park parcels designated under the rules and procedures of a prior Real Estate Services Procurement Directive; potential utility use for future operational needs; and noted which parcels could be offered to the market for sale.

On *motion* by Mr. Baker and seconded by Vice Chair Morales, the Board unanimously approved to rescind Resolution 2023-55, as amended, and approved Resolution 2025-03.

Supplemental District Energy System (DES) Delegation of Authority Resolution - Debt Authorization – Committee Chair Stein provided background information on the purpose of the supplemental District Energy System (DES) delegation of authority and prior approval by the Board; and the proposal which consists of adding two components necessary for the taxable debt issuance of the system.

On ***motion*** by Vice Chair Morales and seconded by Mr. Orender, the Board unanimously approved the proposed supplemental Delegation of Authority under Resolution 2025-02. This supplemental resolution will repeal and supersede the previous FY District Energy System Delegation of Authority resolution.

Surface Water Discharge Elimination (SWDE) Response to Senate Bill 64 – Rob Zammataro, Chief Water Systems Officer, provided background information on the timeline for surface water discharge elimination; Florida Department of Environmental Protection original and proposed SWDE plan; reclaimed water program; H2.0 purification program facilities and schedule; alternative solutions to include deep well disposal, regional water supply initiative with potential benefits, and Buckman Wetland Pilot. This presentation was received for information.

Electric, Water, and Sewer Call for Rate Hearing – Ted Phillips, Chief Financial Officer, provided a brief overview of the rate recommendation timeline noting the call for rate hearing would be at the February 25, 2025 Board Meeting.

On ***motion*** by Mr. Stein and seconded by Vice Chair Morales, the Board unanimously approved to call for a public rate hearing to be held at the February 25, 2025 Board meeting.

Managing Director / CEO Contract – General Joseph DiSalvo, Chair, opened discussions to the Board for continuing Managing Director/CEO Vickie Cavey’s contract; Ms. Ross noted a Compensation Review Committee would need to convene after discussions with Ms. Cavey. This presentation was received for information.

OTHER BUSINESS AND CLOSING CONSIDERATION

Old and Other New Business / Open Discussion – Bobby Stein announced this would be his last Board meeting. Board members and staff expressed their gratitude to Mr. Stein for his service to the Board and JEA.

Chair’s Report – Chair DiSalvo expressed his appreciation to Ricky Erixton and team during the storm and thanked Bobby Stein for his time and dedication to the Board.

Announcements – Next Board Meeting – February 25, 2025

Adjournment - With no further business coming before the Board, Chair General DiSalvo declared the meeting adjourned at 10:23 am.

APPROVED BY:

JEA Board Secretary

Date: _____

Board Meeting Recorded by:

Allison S Hickok
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Executive Staff Assistant