



IMPROVING LIVES. BUILDING COMMUNITY. to be the best utility in the country

JEA BOARD OF DIRECTORS MEETING & RATE HEARING

JEA Headquarters | 1st Floor | Room 120-A&B | 225 North Pearl Street, Jacksonville, FL 32202

February 25, 2025 | 10:30 am – 12:00 pm

WELCOME

Meeting Called to Order

Time of Reflection

Introductions

General Joseph DiSalvo, Chair

Adoption of Agenda ([Action](#))

Values Moment

David Goldberg, Director, Brand and Content

COMMENTS / PRESENTATIONS

Comments from the Public

Public

Council Liaison's Comments

Council Member Michael Boylan

Managing Director / CEO Comments

Vickie Cavey, Managing Director / CEO

JEA Performance Update

- Corporate Scorecard

Juli Crawford, Director, Enterprise Planning & Analytics

- Financial Update

Ted Phillips, Chief Financial Officer

RATE HEARING

Called to Order

General Joseph DiSalvo, Chair

Comments from the Public on Rates

Electric, Water, and Sewer Rate Review

Ted Phillips, Chief Financial Officer

Victor Blackshear, Director, Financial Planning & Rates

ITEMS FOR BOARD CONSIDERATION AND COMMITTEE REPORTS

Consent Agenda ([Action](#))

Board Meeting Minutes – January 28, 2025

DELIVERING BUSINESS EXCELLENCE

Executive Committee Report – February 18, 2025 ([Action](#))

General Joseph DiSalvo, Chair

- Slate of Officers

Compensation Committee Report – February 18, 2025 ([Action](#))

- Managing Director/CEO Terms of Contract

Finance, Governance, and Audit Committee Report – February 18, 2025 ([Action](#))

- Amended and Restated Interagency Agreement

- 457 Deferred Compensation Plan

- Internal Audit Charter

MG Orender, Committee Chair

- Enterprise Risk Management Policy

- Warehouse Lease Extension

Capital Projects Committee – February 25, 2025 ([Action](#))

- Arlington East Water Reclamation Facility (WRF) Phase 2 Expansion

Rick Morales, Committee Chair

- 138kV / 230kV Fulton Cut Replacement



Rating Agency Presentation

Joe Orfano, Deputy Chief Financial Officer & Treasurer
A.J. Souto, Manager, Debt Capital Markets

Disclosure Training for Board Members

JEA Bond Counsel, Nixon Peabody, LLP

OTHER BUSINESS AND CLOSING CONSIDERATION

Old and Other New Business/Open Discussion

Chair's Report

Announcements – Next Board Meeting March 25, 2025

Adjournment

INFORMATIONAL MATERIAL

Appendix A: Board Meeting Minutes January 28, 2025

Appendix B: Electric, Water, and Sewer Rate Review

Appendix C: Compensation Committee Material – February 18, 2025

Appendix D: Amended and Restated Interagency Agreement

Appendix E: 457 Deferred Compensation Plan

Appendix F: Internal Audit Charter

Appendix G: Enterprise Risk Management Policy

Appendix H: Warehouse Lease Extension

Appendix I: Arlington East Water Reclamation Facility (WRF) Phase 2 Expansion

Appendix J: 138kV / 230kV Fulton Cut Replacement

Appendix K: Complete Rating Agency Presentation

Appendix L: Bond Counsel, Nixon Peabody, LLP Bios

Appendix M: Financial Statements – January 2025

BOARD CALENDAR

Board Meetings – March 25, May 27, June 24, August 26, September 23, October 28, and November 18

Capital Projects Committee – May 23, August 13, and October TBD

FY26 JEA Budget Workshop – June 4

Finance, Governance, and Audit Committee – August 11 and November 12