FINANCE, GOVERANCE, & AUDIT COMMITTEE MINUTES
February 18, 2025

The Finance, Governance, and Audit Committee of the JEA Board met at 12:00 pm on Tuesday, February 18, 2025, at 12:00pm 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.

WELCOME

Meeting Called to Order –Committee Chair MG Orender called the meeting to order at 12:00 pm. Attending the meeting in person were committee members General Joseph DiSalvo and Kawanza Humphrey. Board members John Baker and Rick Morales also attended in person.

Others in attendance were Vickie Cavey, Managing Director/CEO; Ted Phillips, Chief Financial Officer; Jody Brooks, Chief Administrative Officer; Diane Moser, Chief Human Resources 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.

Adoption of the Agenda – On ***motion*** by Mr. Orender and seconded by Ms. Humphrey, the agenda was approved.

Adoption of the Minutes – On ***motion*** by General DiSalvo and seconded by Ms. Humphrey, the minutes from the January 22, 2025, Finance, Governance, and Audit Committee meeting were approved.

Safety Briefing – Jody Brooks, Chief Administrative Officer, presented the safety briefing.

Comments from the Public – There were no public comments.

FOR COMMITTEE CONSIDERATION

DELIVERING BUSINESS EXCELLENCE

Amended and Restated Interagency Agreement – Joe Orfano, Deputy Chief Financial Officer & Treasurer, provided background information on the current interagency agreement between JEA and the city dated March 22, 2016; highlighted key provisions of the proposed agreement to include terms, annual quality credits and payments, and financial contributions.

On ***motion*** by General DiSalvo and seconded by Ms. Humphrey, the Committee unanimously voted to recommend the Board approve the proposed Amended and Restated Interagency Agreement by and between the City and JEA.

457 Deferred Compensation Plan – Diane Moser, Chief Human Resources Officer,

On ***motion*** by Ms. Humphrey and seconded by General DiSalvo, the Committee unanimously voted to recommend the Board approve the Super Catch-up Amendment.

Internal Audit Update – Lee Montanez, Director, Internal Audit and Enterprise Risk. This presentation was received for information.

Internal Audit Charter – Lee Montanez, Director, Internal Audit and Enterprise Risk,

On ***motion*** by Mr. Orender and seconded by Ms. Humphrey, the Committee unanimously approved to increase the contract with Wesco Distribution, Inc in the amount of $27,846,783.42 for a new not-to-exceed amount of $123,781,207.30; and approved to increase the contract renewal with Workspend, Inc. to utilize the remaining one-year renewal in the amount of $11,673,985.00 for a new not-to-exceed amount of $97,206,216.75.

Enterprise Risk Management Policy – Lee Montanez, Director, Internal Audit and Enterprise Risk,

On ***motion*** by Mr. Orender and seconded by Ms. Humphrey, the Committee unanimously approved to increase the contract with Wesco Distribution, Inc in the amount of $27,846,783.42 for a new not-to-exceed amount of $123,781,207.30; and approved to increase the contract renewal with Workspend, Inc. to utilize the remaining one-year renewal in the amount of $11,673,985.00 for a new not-to-exceed amount of $97,206,216.75.

Warehouse Lease Extension – Jordan Pope, Director, Administrative Services,

On ***motion*** by Mr. Orender and seconded by Ms. Humphrey, the Committee unanimously approved to increase the contract with Wesco Distribution, Inc in the amount of $27,846,783.42 for a new not-to-exceed amount of $123,781,207.30; and approved to increase the contract renewal with Workspend, Inc. to utilize the remaining one-year renewal in the amount of $11,673,985.00 for a new not-to-exceed amount of $97,206,216.75.

Electric, Water, and Sewer Rate Review – Victor Blackshear, Director, Financial Planning & Rates, This presentation was received for information.

Annual Disclosure Report Procedure – A.J. Souto, Manager, Debt, Capital Markets, This presentation was received for information.

DEVELOPING AN UNBEATABLE TEAM

Board Evaluation – Jody Brooks, Chief Administrative Officer, This presentation was received for information.

CLOSING CONSIDERATIONS

Old and Other New Business/Open Discussion –
Ms. Cavey thanked the Board members for attending today's meeting, expressed appreciation for the Executive Sessions resuming; and noted staff are looking at all contracts.

Committee Chair Stein thanked Mr. Phillips and his team for their hard work.

Announcements – None

Committee Discussion Session

The Committee moved into Discussion Session at 11:54 am.

John DiSanto, Managing Director, EY addressed the Committee at 11:56 am.

Adjournment – With no further business coming before the Committee, Chair Orender declared the meeting adjourned at 12:10 pm.

APPROVED BY:

Committee Chair

Date: August 19, 2025

Submitted by:

Melissa Dalton
Director, Board and Administrative Services