

## FMPA Monthly Report

### November

#### **Rate Call**

The average price of natural gas for the month was \$2.23. Daily natural gas prices have held their upward movement. Prices during October have been in the \$2.75-3.30 range. Natural gas prices have continued edging upward. The forward pricing curve has trended upward as well and will pressure the goal of less than \$70/MWh.

The peak for the month occurred on 4 September at 4PM. The median Load Factor (LF) was 60.5%. The Green Cove Springs LF was 59.3%.

Natural gas accounted for 74% of the generation mix. Coal was 17% and nuclear was 5%. Solar generation was 1%.

Starke, Leesburg and Ft Meade received Cost Recovery Credits for the month.

The Vero Beach cost recovery account stands at \$7.8 million. This is \$6.1 million below the planned target.

#### **Board of directors**

The Board approved the FY21 Management Goals, General Manager and CEO and the General Counsel and CLO evaluations and minor modifications to the Risk Management Policy.

The Management Goals were approved as proposed in the draft. Two goals were missed on FY20 scorecard, safety and cybersecurity. There was one lost time accident during the year. Cybersecurity had one security breach through a vendor. Eleven members performed the APPA cyber scorecard check versus a target of twelve. The phishing testing goal was less than 5% and the results were 5.3%.

Mr. Williams and Mr. Finklea both received outstanding evaluations and were awarded a ten percent increase in salary. The increases will place them at approximately the 50 percentile of the comparable utility industry.

Information items were an update on the transmission rate cases and a presentation on various approaches to carbon reduction.

#### **Executive Committee**

The Executive Committee approved the FY21 Management Goals, the FY21 Rate Schedule and minor modifications to the Risk Management Policy.

#### **Policy Makers Liaison Committee**

Dan Robuck, City of Leesburg, was elected Chairperson of the PMLC and Bob Page, City of Green Cove Springs was elected Vice Chairperson for FY21.

The PMLC also approved the quarterly meeting dates fro FY21.

Mr Williams shared the FY20 Management Scorecard, the Proposed FY21 Management Goals and a presentation on the impact of potential carbon reduction target. The carbon reduction presentation is attached for your review.