

FMPA Monthly Report

April 2022

Rate Call

The average price of natural gas for the month was \$5.03. Daily natural gas prices have fluctuated in the \$4.65 - 5.55 range over the last month. The forecast for natural gas is to remain above \$4.50 which will drive average ARP cost above \$80/MWh.

Natural gas accounted for 75% of the generation mix. Coal was 10% and nuclear was 6%. Solar generation was 1%.

The peak for the month was 10 February at 8AM.

Board of directors

The Board of Directors agenda contained no action items.

Information items covered revising guidelines for chargeable member services, quarter human resources update, update on the final results for the Stanton II refinancing and the quarterly compliance update.

Executive Committee

The Executive Committee approved changes to the Power Supply and Resource Planning policy.

Information items were reports on the Stock Island fuel leak, Cane Island III outage update, increase in Stock Island fuel inventory, ARP cost projection for remainder of FY22 and a prepaid gas update. The containment, remediation and clean up of the fuel oil leak at Stock Island continues according to plan. There may be a need to increase the current expenditure authorize of \$3.25 million.

The Cane Island III maintenance outage has extend an extra 64 days due to to performance issues with the contractor. This equates to an approximate \$6 million lost opportunity impact. Negotiations are under way with the contractor to mitigate the loss.

Please block your calendar on 20 April from 12:30-2PMM for a presentation by Michael Shellenberger. The presentation will be via a ZOOM call. I'll provide complete details for connecting as soon as they are available.