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4 JACKSONVILLE CITY COUNCIL  
5 SPECIAL INVESTIGATORY COMMITTEE ON JEA MATTER  
6  
7  
8  
9 INTERVIEW OF  
10 RANDALL BARNES  
11  
12 DATE TAKEN: June 2, 2020  
13 TIME: 2:04 p.m. - 4:22 p.m.  
14 PLACE: Smith Hulsey & Busey  
15 One Independent Drive  
16 Suite 3300  
17 Jacksonville, Florida 32202  
18  
19 Examination of the witness taken before:  
20 Samantha Omine, RPR, FPR, Notary Public  
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STIPULATION

1 It was stipulated and agreed by and between  
2 counsel for the respective parties, and the witness,  
3 that the reading and signing of the deposition by the  
4 witness was not waived.  
5

6 - - -  
7 (Mr. Blodgett is not present.)

8 MR. MURPHY: The only thing I think I just want  
9 to put on there is just that, you know, he's  
10 appearing at the direction of the City --

11 MR. RUSSELL: I'm going to attach the letter.

12 MR. MURPHY: -- and that he's -- his Garrity  
13 rights. That's the only thing I care about.

14 MR. RUSSELL: I'm going to attach the letter as  
15 an exhibit to this deposition.

16 MR. MURPHY: Perfect.

17 MR. RUSSELL: Right near the end. I think it's  
18 18 or 19.

19 MR. MURPHY: That way if you guys are long gone  
20 and somebody's later looking at it, he's got that  
21 protection.

22 MR. RUSSELL: That will be there.

23 MR. MURPHY: Yeah. Perfect.

24 MR. RUSSELL: If you'll go ahead and swear the  
25 witness, please.

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1 THE REPORTER: Raise your right hand for me,  
2 please.

3 RANDALL BARNES,  
4 acknowledged having been duly sworn to tell the truth  
5 and testified upon his oath as follows:

6 THE WITNESS: I do.

7 EXAMINATION

8 BY MR. RUSSELL:

9 Q Would you please -- would you please tell us  
10 your name, sir?

11 A Yes. My name is Randall Barnes.

12 Q And what is your business address, Mr. Barnes?

13 A 117 West Duval Street, Jacksonville, Florida.

14 Q And what is your current occupation?

15 A I'm the treasurer for the City of Jacksonville.

16 Q Could you briefly tell me about your education  
17 after high school?

18 A Sure. I went to community college for two  
19 years at Roane State Community College, graduated with  
20 an associate's degree. Transferred to Tennessee  
21 Technological University in Cookeville, Tennessee. I  
22 got a bachelor's degree in marketing. I stayed there  
23 for my master's in business administration degree, which  
24 I graduated with in 1999. It was an MBA with a  
25 concentration in management information systems.

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1 Q And then your work experience, if you can give  
2 me a brief overview of your work experience, please.

3 A Sure. So upon graduation with my MBA, I took a  
4 position with the Tennessee Valley Authority in  
5 Knoxville, Tennessee. The entire time I worked with the  
6 Tennessee Valley Authority I worked in the treasury  
7 department. I worked there for 16-and-a-half years.  
8 The majority of my time at Tennessee Valley Authority  
9 was in the finance department of treasury working on  
10 bond transactions and other types of financings. In  
11 addition, I managed cash, short-term cash, for the --  
12 for the TVA. And ultimately my last year and a half or  
13 so I managed a nuclear decommissioning trust for the  
14 TVA.

15 Q And after the TVA, where did you go to work?

16 A The City of Jacksonville.

17 Q And what year did you start with the City of  
18 Jacksonville?

19 A Would have been December of 2015.

20 Q And what was your position at that time?

21 A Senior debt manager.

22 Q And thereafter did you have different  
23 positions?

24 A I did. I was promoted to assistant treasurer  
25 and senior debt manager. I forget exactly. It was

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1 about six months before I became treasurer. I became  
2 treasurer in -- what year is it? 2020 it is now. I  
3 think it was around November of 2018.

4 Q Okay.

5 A Yeah.

6 Q Do you have any prior experience, Mr. Barnes,  
7 in the sale of large dollar value assets?

8 A In the sale?

9 Q Yes, sir.

10 A Not in the sale --

11 Q Okay.

12 A -- specifically. I did participate in some  
13 transactions at TVA that were sale leaseback, which was  
14 a -- of a combined cycle plant. And that essentially is  
15 a sale, and then you're leasing it back. So I've been  
16 involved in some pretty complex transactions, financing  
17 transactions, that involved power assets.

18 Q The transaction as described, the sale  
19 leaseback, at the Tennessee Valley Authority, what was  
20 the amount of the sale?

21 A Over a billion dollars.

22 Q Okay. And you actually -- were you with a team  
23 that negotiated that?

24 A It was a team.

25 Q Okay. Have you ever communicated about the JEA

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1 sale or your work on the invitation to negotiate with  
 2 Mayor Curry?  
 3 A No.  
 4 Q Have you ever communicated about the JEA sale  
 5 or your work in connection with the INT [sic] with  
 6 Brian Hughes?  
 7 A Mr. Hughes asked me to be on the ITN, be part  
 8 of the ITN process on the negotiation team. So yes.  
 9 Q Yes. Other than that communication when he  
 10 asked you to be on the negotiation team, did you keep  
 11 him informed of what was happening in connection with  
 12 the INT?  
 13 A No.  
 14 Q Did you chose not to do that for a specific  
 15 reason?  
 16 A Yeah. I was not supposed to do that.  
 17 Q Okay. Who told you that?  
 18 A That was part of the rules of the ITN process,  
 19 as I understood them.  
 20 Q Okay.  
 21 MR. MURPHY: Lanny, are you going to attach  
 22 that letter --  
 23 MR. RUSSELL: Yeah.  
 24 MR. MURPHY: -- so we can just get on the  
 25 record --

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1 MR. RUSSELL: It's like 18. But I promise you  
 2 we're going to get there.  
 3 MR. MURPHY: Okay.  
 4 BY MR. RUSSELL:  
 5 Q And I take it then following that instruction  
 6 you had no communications with Tim Baker about the sale  
 7 of JEA or the INT process?  
 8 A No.  
 9 Q Do you know who Tim Baker is?  
 10 A Just through the media. I've never met him.  
 11 Q In connection with this transaction,  
 12 Mr. Barnes, can you recall any specific issue that you  
 13 actually negotiated with one of the bidders and came to  
 14 a negotiated result because of your activities about  
 15 that issue?  
 16 A No. But it was because there never really was  
 17 a negotiation. We never got to a point where there was  
 18 a negotiation.  
 19 Q But in connection with a bidder responding to a  
 20 question or you answering a bidder's question, did you  
 21 feel like there was resolution at that point in  
 22 connection with a single point of a bid? I know you  
 23 didn't negotiate the whole bid. But did you feel like  
 24 that for a bidder in your discussions with that bidder  
 25 during the multiple days of meetings you had with -- I

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1 guess you started with nine bidders, that you and a  
 2 bidder had a conversation in the ITN meetings and that  
 3 that issue got resolved?  
 4 A I would say that almost all, if not all, of the  
 5 meetings that we had were about discovery of  
 6 information, and there really was no point where there  
 7 was a resolution of a negotiating point. We never -- we  
 8 never got to that point.  
 9 Q Okay. Did you understand in connection with  
 10 evaluating bids that satisfying the Plant Vogtle  
 11 liability of JEA and perhaps the City of Jacksonville  
 12 was a minimum requirement of the bid?  
 13 A I understood that was a -- deciding what to do  
 14 with the Plan Vogtle situation was something that had to  
 15 be dealt with.  
 16 Q And dealt with in the sense made it go away so  
 17 it was no longer a liability of the City or JEA, the  
 18 buyer, in order to have an acceptable bid, as I  
 19 understood, has got to end the City's exposure, JEA's  
 20 exposure to any Plant Vogtle liability. Is that your  
 21 understanding?  
 22 A I don't believe that I did understand it that  
 23 way.  
 24 Q Okay. We'll come back to a few docs he just  
 25 brought as soon as he gets back.

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1 Since we didn't see them, at any of the  
 2 meetings of the INT group, the team -- and I guess those  
 3 meetings took three forms. There were meetings with the  
 4 bidders. There were then meetings amongst the group  
 5 internally, which was composed of the appointed  
 6 negotiators -- you, Stacy [sic] Burch, and Robin  
 7 Smith -- and the JEA consultants. Did the group of just  
 8 the three negotiators ever meet alone by themselves?  
 9 A No.  
 10 Q Why not?  
 11 A Because there were always other people in the  
 12 room. They were always, you know, strategic sessions.  
 13 Part of the rules of the ITN were that we would meet,  
 14 and then the other people would be in the room,  
 15 including the ethics director, the Inspector General's  
 16 Office, the people from JEA that were involved in  
 17 procurement, and usually someone from OGC I think.  
 18 Q Okay. You did understand, didn't you,  
 19 Mr. Barnes, that it was ultimately the obligation, the  
 20 right, of the three appointed negotiators to make the  
 21 decision of what bids would be submitted to the JEA  
 22 board for approval?  
 23 A Yes.  
 24 Q Okay. I'll do this now because I saw you had  
 25 them. At any of these meetings of -- with the bidders

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1 or with the internal INT group, did you ever take any  
 2 notes?  
 3 A No, I did not.  
 4 Q Why not?  
 5 A I -- well, for one, I don't normally take  
 6 notes. Two, I didn't want to have to make a public  
 7 record.  
 8 Q Okay. So you didn't take them. You don't  
 9 normally do that. I understand that. But you  
 10 particularly didn't do it because you didn't want a  
 11 public record like making a note.  
 12 A That's true. Because I didn't want to write  
 13 something that someone could construe to be something  
 14 that it wasn't.  
 15 Q And the materials that were passed out to you  
 16 at any of these meetings concerning the INT or sale of  
 17 JEA, did you keep personal possession of those  
 18 documents?  
 19 A I did not.  
 20 Q What did you do with them?  
 21 A I turned them back in.  
 22 Q All of them?  
 23 A To the best of my knowledge.  
 24 Q Okay. And when you say turned them back in,  
 25 did you turn them back in as the process went along; or  
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1 after the INT was terminated, was that when you made a  
 2 point to turn them all back in?  
 3 A To the best I remember, as the process went  
 4 along.  
 5 Q Okay.  
 6 A Any documentation that was provided in the  
 7 meetings I provided back.  
 8 Q Okay. Is that order -- since it fits here, I  
 9 recall near the end -- I believe it was the meeting in  
 10 December 17th in which the negotiating group, the JEA  
 11 board met, in the morning, and then you-all had a long  
 12 session in the afternoon. And one of the questions I  
 13 saw in the transcript was you asking, Well, at the end  
 14 of this process, won't all these items become public  
 15 record?  
 16 And do you recall what the answer was?  
 17 A I don't recall exactly what the answer was.  
 18 But, to the best of my knowledge, all items would be --  
 19 would be public record. That's correct. That's what --  
 20 that's what we were told at the beginning.  
 21 MR. MURPHY: Lanny, I know we're kind of going  
 22 along here, but I think we had an agreement that we  
 23 were going to put on the record that he received a  
 24 letter to be here at the direction --  
 25 MR. RUSSELL: I just have -- it's in here  
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1 somewhere. 18. Look at your package.  
 2 MR. MURPHY: I know. But, I mean, normally we  
 3 don't talk about substantive stuff until we go into  
 4 that.  
 5 MR. RUSSELL: Oh, you want it now. Sure.  
 6 MR. MURPHY: I mean, just as fairness, right, I  
 7 think it's sort of like --  
 8 MR. RUSSELL: Absolutely. I'm not -- I don't  
 9 have a problem with that. You're just going to mess  
 10 up my numbering. You're going to have to get me  
 11 straightened out.  
 12 MR. MURPHY: That's okay.  
 13 Is it in here; this packet you mean?  
 14 MR. RUSSELL: It's right there with you.  
 15 MR. MURPHY: Okay.  
 16 MR. RUSSELL: Number -- your package actually  
 17 isn't numbered, and I'm going to get to the  
 18 documents just as soon as I can finish the  
 19 background stuff.  
 20 MR. MURPHY: That would take us hours to get to  
 21 that one. You want --  
 22 MR. RUSSELL: Let's use -- that's your stack.  
 23 MR. MURPHY: It's the second-to-last page.  
 24 MR. RUSSELL: Right. Let's use the witness's  
 25 set as the marked set.  
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1 MR. MURPHY: Third of the last page, if you go  
 2 from the back.  
 3 THE WITNESS: Okay.  
 4 BY MR. RUSSELL:  
 5 Q The letter that's in front of you is addressed  
 6 to you, Mr. Barnes?  
 7 A (Nods head.)  
 8 Q And it's from your direct supervisor, Mr. -- I  
 9 forgot.  
 10 MR. MURPHY: Brian Hughes.  
 11 Q Brian Hughes.  
 12 MR. MURPHY: I'm not sure it's his direct  
 13 supervisor.  
 14 A He's not my direct supervisor.  
 15 Q He's your indirect supervisor?  
 16 A Well, he's the chief administrative officer of  
 17 the City.  
 18 Q Yeah. I was just trying to establish he had  
 19 the authority to write this letter.  
 20 A Yes.  
 21 Q And he wrote that letter asking you -- actually  
 22 directing you, is the word he used in the letter, to  
 23 appear at this interview today. And having received  
 24 that direction, you agreed to do so?  
 25 A Yes. That's correct.  
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1 MR. RUSSELL: Did we swear the witness at the  
 2 beginning?  
 3 THE REPORTER: Yes, sir.  
 4 MR. RUSSELL: Okay. Let's go ahead now.  
 5 Anything else you want about the letter?  
 6 MR. MURPHY: Let's put the date of the letter.  
 7 It's May 14, 2020, letter addressed to Mr. Randall  
 8 Barnes from Brian Hughes, chief administrative  
 9 officer of the City of Jacksonville, directing  
 10 Mr. Barnes to appear today and advising him that his  
 11 Garrity rights would apply to any testimony provided  
 12 today. Is that --  
 13 MR. RUSSELL: Yes.  
 14 MR. MURPHY: -- fair? Okay.  
 15 MR. RUSSELL: Yeah. Pretty much what it says.  
 16 I'm going to go ahead and have her mark that as  
 17 18.  
 18 MR. MURPHY: Sure.  
 19 MR. RUSSELL: Even though it's going to come in  
 20 now.  
 21 MR. MURPHY: She has a set down there it looks  
 22 like. It's the third document at the end. Just at  
 23 the top it says, Office of Mayor Lenny Curry.  
 24 (Exhibit 18 was marked for identification.)  
 25 BY MR. RUSSELL:  
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1 Q During the INT process do you recall --  
 2 MR. MURPHY: I think it's ITN.  
 3 MR. RUSSELL: ITN. I'm sorry. Invitation to  
 4 negotiate, ITN process.  
 5 BY MR. RUSSELL:  
 6 Q Do you recall, Mr. Barnes, that there was any  
 7 effort by the negotiation team to cause bidders to drop  
 8 out or self-select?  
 9 A No overt effort. We were discussing in one of  
 10 the strategy sessions about what strategies we should  
 11 take in order to get to the best result possible.  
 12 But --  
 13 Q So --  
 14 A -- there was no action taken really to get that  
 15 to happen, that I know of.  
 16 Q Well, did you hear some bidders get told they  
 17 were far off of the highest bidder in terms of their  
 18 number?  
 19 A Yes. We did provide -- well, we did instruct  
 20 the advisors to provide feedback to some of the bidders  
 21 that they were far off.  
 22 Q Okay. I think the other issue that came up in  
 23 terms of what bidders were told --  
 24 (Mr. Blodgett enters the room.)  
 25 Q -- there was an issue about the date by which  
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1 the contract from the bidder to be presented to the  
 2 board had to be completed. And as I understand it, the  
 3 date that was established by the negotiating team was  
 4 January 30, 2020. Is that correct?  
 5 A That's correct.  
 6 Q And did some bidders say it was impossible for  
 7 them to make that date?  
 8 A Some bidders -- I recall that some bidders said  
 9 that that was a challenge.  
 10 Q All right. But did some go as far as actually  
 11 saying, We can't do that?  
 12 A I don't recall.  
 13 Q Okay. And do you recall there was a specific  
 14 bidder that when given that date responded, That will be  
 15 no problem for us?  
 16 A I don't recall exactly. There were several  
 17 bidders that said that it would be a challenge and  
 18 that -- but they would work towards --  
 19 Q Okay. But you don't recall one bidder saying,  
 20 It's not a problem; we can get it done?  
 21 A I don't recall specific bidders, no.  
 22 Q Okay. You don't recall Florida Power & Light  
 23 responding that it had no problem with the date of  
 24 January 30, 2020?  
 25 A They may -- they may have.  
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1 Q Okay. The messages that I mentioned that you  
 2 recall that were being given to the bidders, were -- do  
 3 you recall those being given in telephone calls with the  
 4 bidders that were made after the first negotiating  
 5 session?  
 6 A I don't recall which negotiation session, but I  
 7 recall that we instructed the advisors to -- I don't  
 8 recall actually.  
 9 Q Okay.  
 10 A If we -- we may have had initial -- I would  
 11 have to say I just don't recall exactly.  
 12 Q Okay. Do you recall hearing Stacy Burch tell  
 13 any bidders that they had a long way to go?  
 14 MR. MURPHY: You mean Stephanie Burch?  
 15 Q Stephanie.  
 16 A Stephanie Burch.  
 17 Q Stacy. Stephanie.  
 18 A Yeah. That may have been -- I don't really  
 19 recall, but that may have been something -- maybe we did  
 20 have the strict -- strategic -- not strategic --  
 21 negotiation sessions with each of the bidders and told  
 22 them, the ones that had a way to go. I think I do  
 23 recall that happening.  
 24 Q And, again, you may not recall specific  
 25 bidders. But in connection with the statements that  
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1 were made by the negotiating team to NextEra about its  
 2 bid, was NextEra told it had a long way to go?  
 3 A I don't recall specifically. Probably not.  
 4 Q And why not?  
 5 A Because I think they had the highest bid. So  
 6 it wouldn't make sense for that to have happened.  
 7 MR. RUSSELL: I need to go off the record for  
 8 just a minute.  
 9 (Off-the-record discussion.)  
 10 BY MR. RUSSELL:  
 11 Q Did you have anyone provide any instruction to  
 12 you on who should be selected as the successful bidder?  
 13 A No, I did not.  
 14 Q Without being instructed, Mr. Barnes, about the  
 15 successful bidder, were you in meetings with the members  
 16 of JEA who were on -- or actually they called themselves  
 17 subject matter experts, in which the JEA subject matter  
 18 experts participating in the ITN process commented on  
 19 the quality or the acceptability of bids?  
 20 A I had a meeting with Subject Matter Expert  
 21 Melissa Dykes, and also in the meeting were the  
 22 advisors, some of the advisors. And it was a meeting  
 23 that took place -- it was at my -- I had -- actually, I  
 24 think -- I think all of the negotiating team members had  
 25 these meetings individually with Melissa Dykes and one  
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1 of the attorneys from Pillsbury. And then the advisors  
 2 were on a conference call from New York. Morgan Stanley  
 3 and JP Morgan I think were together.  
 4 That meeting was basically a review of the  
 5 revised replies. And I think it was -- I don't think I  
 6 would say -- characterize any of the discussion saying  
 7 anything with regard to the quality of certain bidders.  
 8 But it was just a review of the revised replies so that  
 9 we -- you know, me -- and they could help me understand  
 10 what the different details of the revised replies were.  
 11 So it wasn't really about quality. It was just about  
 12 the intricacies of the different proposals.  
 13 Q Were you ever given any documentary  
 14 instructions on how you were to determine acceptability  
 15 of a bid or bids for submission to the board?  
 16 A The -- the ITN laid out, if -- as I recall,  
 17 the -- kind of the rules of all the different things  
 18 that were criteria for the -- for the -- deciding which  
 19 was the best -- which was the best offer, and there were  
 20 various criteria.  
 21 It wasn't just about money. It -- you know, it  
 22 had to do with, you know, taking care of the customers,  
 23 an amount of money that goes to the City, various  
 24 criteria. I can't recall all of them at this point.  
 25 But it was a public document.  
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1 Q In creating the criteria that you were given  
 2 about these other things you consider in evaluating a  
 3 bid, were you told how that criteria should be applied,  
 4 that perhaps this criteria is worth this value and, if  
 5 it's excellent, it should be this amount?  
 6 A No.  
 7 Q So you had no guidance. Could you take a bid  
 8 that was a good benefit for the JEA employees and good  
 9 benefits for the community but was a much lesser price,  
 10 and it would have been within your discretion to accept  
 11 that bid?  
 12 A Yes.  
 13 Q Okay. And let me make sure. I think I just  
 14 heard you say this. The ITN document is something you  
 15 were given and reviewed in preparation for your role as  
 16 a negotiator?  
 17 A Yes.  
 18 Q And there are in that document, as you said,  
 19 sort of criteria?  
 20 A Right.  
 21 Q Okay. And certainly this criteria goes back to  
 22 what we were talking about, was Plant Vogtle  
 23 satisfaction being a minimum criteria of an acceptable  
 24 bid. You don't recall that being in the ITN?  
 25 A I remember that -- I don't recall exactly how  
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1 it was worded, but the way that I understood it, that I  
 2 recall understanding it, is that there had to be a  
 3 resolution to the Plant Vogtle issue in some respect. I  
 4 don't know that it meant that -- that citizens or rate  
 5 payers of Jacksonville would have no impact. I don't  
 6 know that it meant that. I just meant -- I just know  
 7 that it meant that there had to be some sort of  
 8 resolution with regard to the way that it was handled.  
 9 Q Do you recall in the ITN document that it had a  
 10 timeline when certain events were to occur?  
 11 A Yeah, I do recall. Yes, sir.  
 12 Q And I know it's a detail, but you might recall.  
 13 In the ITN document there was a date established for the  
 14 submission of final acceptable bids by you negotiators  
 15 to the JEA board. Do you recall what the date was that  
 16 was in the document?  
 17 A I remember -- I don't recall exactly. I think  
 18 it was at the end of March.  
 19 Q Okay. You're right. It was March 30th -- we  
 20 can confirm that if we have to -- 2020. And that date,  
 21 as we just talked about, was changed to January 30th of  
 22 2020. Do you know who changed that date?  
 23 A I think we as a negotiation team decided to  
 24 change it in one of the negotiation strategy sessions.  
 25 Q Okay. Why did the negotiating team make that  
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1 decision?

2 **A** I think all of us collectively were reviewing

3 what was happening here in Jacksonville at the time. I

4 mean, we didn't live in a bubble. There was particular

5 strife within the community through the media and

6 through the JEA employees that was particularly -- and

7 the City Council that was particularly concerning with

8 us being able to fulfill our role of coming to an

9 agreement, presenting that agreement to the JEA board,

10 which was what we were charged to do.

11 And -- and we -- we didn't know that -- we kind

12 of decided that the chances of us -- the way that -- the

13 way that things seem to be going, the chances of us

14 making it to March were pretty slim.

15 **Q** All right. Do you recall approximately when

16 the negotiation group made the decision that that date

17 should be moved from March 30th to January 30th?

18 **A** I do not recall exactly. I'm sure it's in the

19 transcript.

20 **Q** Well, you might recall this. Do you recall if

21 it was before or after the letter was written by

22 Lenny -- Mayor Curry saying the date should be changed

23 to before January 30th?

24 **A** I do not recall.

25 **Q** Do you recall that letter? Did you ever see  
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1 it?

2 **A** I remember seeing something in the media.

3 **Q** Okay. Let me show you some documents, and

4 these go back a little while, and then we'll get on to

5 specific documents. In your package, it's the top one,

6 there is a document entitled Request for Proposals, and

7 it's dated -- RFP issue date is December 20th, 2017.

8 Are you familiar with that document, Mr. Barnes?

9 **A** I am.  
(Exhibit 1 was marked for identification.)

11 BY MR. RUSSELL:

12 **Q** Okay. And it's a request for proposal, and

13 it's for strategic initiative financial advisory

14 services for the City of Jacksonville. And it's in

15 particular -- I'm looking down the first page of that --

16 second page of the document, excuse me. In Section 2

17 under Feasibility and Valuation Services there's the --

18 there's the topic in bold called Opportunity Review. Do

19 you see that?

20 **A** Yes, I do.

21 **Q** And it says that part of whoever is successful

22 in their proposal will assist staff on an ongoing basis

23 with determining the potential for strategic

24 opportunities with regards to existing or future City

25 assets and/or programs.

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1 Does that statement cover the potential sale of

2 City assets?

3 **A** It could, yes.

4 **Q** Could it cover the sale of JEA?

5 **A** It could.

6 **Q** There's -- you don't recall anything in this

7 document that excluded JEA from being within the scope

8 of this request for proposal, do you?

9 **A** I mean, I worked to help create this document,

10 but I don't recall -- I haven't read it in quite some

11 time. But probably not, because it refers to any City

12 asset or any strategic opportunity.

13 If I might add a little color, the -- you know,

14 being in the Treasury Department, we had received

15 proposals or had discussions about other City assets.

16 And at the time we decided to put out an RFP for just

17 forming a team just in case there was ever a need to

18 review any kind of strategic financial opportunity.

19 This is very similar in the way that we -- that

20 we build a team for underwriting bond issuances. We

21 decided that it would be a good idea to have a separate

22 team that was more focused on specific, very -- kind of

23 esoteric financial transactions in case we ever did

24 receive a, you know, reverse inquiry from someone. I

25 know much was made in the media that this was

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1 specifically tied to JEA, but it was not.

2 **Q** Okay. Understand.

3 **A** And the City Council.

4 **Q** You're saying it wasn't specifically tied to

5 JEA, but it could be tied to JEA just like any other

6 asset the City owns?

7 **A** That's right. It could be.

8 **Q** Vacant property, buildings?

9 **A** That's right.

10 **Q** I guess you wouldn't --

11 **A** P3s. There's all kinds of different

12 opportunities that municipalities around the country

13 look at.

14 **Q** I'm sorry. The term you just used. P greens?

15 **A** P3.

16 **Q** P3s.

17 **A** Public private partnerships.

18 **Q** Okay. Got it. Thank you.

19 **A** And, you know, we just -- PFM has -- has an

20 advisory service that -- that does that sort of thing.

21 But because we use them on the bond side, we didn't want

22 to involve them in the process, other than they helped

23 us put out the RFP because they, you know, knew who to

24 send it to. They knew that there were -- some of the

25 players in that type of market.

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1 So -- so, you know, it was really unfortunate  
2 from an optic standpoint, a really unfortunate  
3 circumstance, that this got put out when it did because  
4 it was not tied specifically to JEA and wasn't supposed  
5 to be for JEA. But that didn't get reported.

6 Q At the time this RFP was issued, December 20th,  
7 2017, was PFM Financial Advisors then working for JEA  
8 also?

9 A I think so, yeah, as a -- on the bond side.  
10 PFM has been the City's financial advisor since I think  
11 2000, maybe late '90s maybe actually.

12 Q And maybe this isn't that unusual. But on  
13 Page 3, the submissions, the responses to this request  
14 for proposal, they actually go to PFM.

15 A That's correct.

16 Q I'm used to seeing those go back to somebody in  
17 the City first, either the executive responsible or the  
18 treasurer or whoever it was.

19 A Yeah. In this case we just asked -- you know,  
20 that's another thing that much -- much hay was made  
21 about in the media. But we just asked PFM to handle it  
22 so that -- so that we could. And we have a special  
23 treasury procurement procedure that allows us to handle  
24 it this way. And, you know, all the submissions were  
25 available and I think eventually were not -- wasn't that  
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1 long after were made public for everyone to see.

2 Q I must not read the paper enough. I never  
3 recall this document being mentioned in any media  
4 article, but that's just me.

5 A No, it -- you must not.

6 Q Okay. And I guess you're talking about part of  
7 the unfortunate part of what the media may have  
8 reported, is at the date of the issuance of this RFP  
9 there was a resolution that had been passed by --

10 MR. RUSSELL: Was it City Council or the JEA  
11 board?

12 MR. BLODGETT: Which resolution are you talking  
13 about?

14 MR. RUSSELL: No. More on selling JEA.

15 MR. BLODGETT: That was May 2018.

16 MR. RUSSELL: By who? It was opposed by  
17 Cumber, and then it was the JEA board.

18 BY MR. RUSSELL:

19 Q Excuse me. Do you recall, again, at the time  
20 this RFP was issued there had been a resolution adopted  
21 by City Council saying there shall be no further work on  
22 the sale of JEA until such time as we say so?

23 A I mean, I don't recall that, but it's possible.

24 Q Okay. I thought that's what you meant by this  
25 document was unfortunate and that it could have applied  
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1 to JEA.

2 A Yeah. It could of -- yeah, that probably is  
3 why, because there were a lot of media reports and  
4 things like that at the same time.

5 Q The next document I think is just an e-mail  
6 chain. And the e-mail I wanted to ask you about is the  
7 one from -- make sure I got this right. It's dated  
8 10/10/18 to Ryan Wannemacher. Ryan Wannemacher was  
9 the -- at this point in time the interim chief financial  
10 officer for JEA. And did you have much interaction with  
11 or worked together with Ryan Wannemacher?

12 A Not much interaction until -- I mean, I had  
13 seen him out at lunch just casually. But, no, I  
14 haven't -- I hadn't worked much at all -- I hadn't  
15 worked at all with Ryan Wannemacher. And I -- until  
16 this ITN process I had a few interactions with him but  
17 not at this time.

18 (Exhibit 2 was marked for identification.)

19 BY MR. RUSSELL:

20 Q And this is Edward "Ted" Damutz, who is with  
21 U.S. Public Finance Corporation, and he's sending --

22 A Actually he's with Moody's Investors Service.

23 Q Oh, I'm just reading what it said on the paper  
24 here under his name.

25 A Yeah, look under his name.

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1 MR. MURPHY: It says Moody's.

2 Q Oh, okay. All the way under. But under --  
3 immediately under his name it says U.S. Public Financial  
4 Group -- Finance Group.

5 A That's the area of Moody's.

6 Q That he's in. Okay. Now I understand what you  
7 mean. Thank you. Gotcha.

8 But he sends an e-mail asking for a call to  
9 Ryan Wannemacher and Joseph Ordano and Patrick -- I  
10 can't pronounce his last name. Is that Greive?

11 A Greive.

12 Q Greive. And you.

13 Why was this group participating in a call with  
14 Ted Damutz with Moody's Investor Services?

15 A Because I think we later learned they were  
16 getting ready to downgrade JEA and the City.

17 Q Okay. You're talking about downgrade the  
18 bonds?

19 A That's right. Yes, sir.

20 Q Okay. And downgrading JEA's bonds, would that  
21 affect the value of JEA?

22 A It could, yes.

23 Q Okay. You were sent an e-mail -- number --  
24 third page in your document. Came to you from  
25 Patrick Greive asking that the information -- no,  
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1 actually it came to you from Lawsikia Hodges asking that  
2 the information -- asking Joey, not you, to pass the  
3 information about the Moody's conversation along to Sam  
4 and Brian.

5 Do you know why Ms. Hodges, who's with the  
6 General -- Office of General Counsel, would want that  
7 information given to -- I think it's Sam Mousa and  
8 Brian Hughes?

9 A So I can't speculate as to why Ms. Hodges did  
10 anything. My guess is -- and I haven't read this  
11 e-mail.

12 MR. MURPHY: I don't want you to guess.

13 THE WITNESS: Okay.

14 MR. MURPHY: Don't guess.

15 A I mean, you know that the City is and still in  
16 active litigation with -- the City and JEA are still in  
17 active litigation with -- upon the Plant Vogtle  
18 situation so...

19 BY MR. RUSSELL:

20 Q Okay. My sense of that, without having to make  
21 you guess for the reason for transmitting this  
22 information, is to both the City and JEA the potential  
23 for a downgrade in their bond rating would be important  
24 information that you would want the chief operating  
25 officer, I think it was Sam Mousa, and Brian to know  
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1 about. Isn't that material financial information?

2 A Let me read the e-mail.

3 Q Sure. Sorry to make this so hard.

4 A My sense is that this is just an attorney  
5 providing relevant information to the executives at the  
6 City on a matter of litigation that they're involved in  
7 with JEA. And I'm probably copied because I'm the City  
8 treasurer, and we were downgraded at the same time that  
9 JEA was.

10 Q Okay. The next --

11 MR. RUSSELL: That would be marked as 3. Do  
12 you have that one, the confusing e-mail?

13 THE REPORTER: We did the first one as 18;  
14 correct?

15 MR. RUSSELL: Right.

16 THE REPORTER: So then this one will be 2.

17 MR. MURPHY: We can just keep the numbers.  
18 Your numbers --

19 MR. RUSSELL: We have two documents that have  
20 been marked. They were both e-mails.

21 THE REPORTER: Okay.

22 MR. RUSSELL: So we marked an e-mail dated  
23 October 10th as Number 2, an e-mail dated  
24 March 21 -- I always read those backwards. But at  
25 the top March 21 as Number 3. And Number 4 is the  
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1 document called Segal Consulting.  
2 (Exhibits 3 and 4 were marked for  
3 identification.)

4 BY MR. RUSSELL:

5 Q Are you familiar with this -- I don't know if  
6 it should be called Segal Consulting. Written by Segal  
7 Consulting to Mr. Barnes. You're familiar with this  
8 letter, Mr. Barnes?

9 A Yes, I am.

10 Q Okay. And you requested this letter be  
11 prepared and provided to you along with the actuarial  
12 study that had to be done to support the conclusions in  
13 the letter?

14 A Yes.

15 Q Okay. Who hired Segal to prepare this work?  
16 Was it the City or JEA, if you know?

17 A I believe this was the City.

18 Q Okay. And what this letter is addressing is  
19 what the impact on JEA employees would be, those JEA  
20 employees who participate in the City of Jacksonville  
21 pension plan, if there was a recapitalization event at  
22 JEA?

23 A That's correct.

24 Q And what was the conclusion of what the impact  
25 on JEA employees would be in a recapitalization event of  
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1 JEA?

2 A I would have to review the document again.

3 The -- the question was there was a determined  
4 level of compensation that involved an impact to the  
5 pension fund and that employee -- I think the  
6 employee -- JEA employee unions agreed to. And then  
7 there was the need to do an impact statement that would  
8 quantify that impact to go along with the legislation  
9 that was filed to change the pension code to allow for  
10 that to happen in the event of a recapitalization.

11 Q And when you say impact, do you mean that the  
12 amount of pension dollars being given to particular JEA  
13 employees would go down; they would receive less?

14 A No.

15 Q Less employees would receive the dollars. The  
16 number of employees receiving those pension benefits,  
17 JEA employees, was what was going to decrease.

18 A No.

19 Q Tell me what the impact was. I'm sorry.

20 A Yeah. So there were a number of benefits  
21 conferred -- there would be a number of benefits  
22 conferred upon JEA employees who were in the pension  
23 plan if there was a recapitalization. So in order for  
24 the pension plan to be made whole, it was necessary to  
25 determine what that -- what that impact would be.  
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1 Q Okay.

2 A So JEA employees who were in the pension plan  
3 actually would get a significant benefit in the event of  
4 a recapitalization.

5 Q And who would make the pension plan whole?

6 A The pension plan would have been made whole by  
7 the recapitalization. It would be a part of the  
8 recapitalization.

9 Q So when you say if it's going to go to the  
10 pension plan, it would otherwise have gone to the City  
11 of Jacksonville as part of the purchase price. Now it  
12 may go to the City of Jacksonville and then go to the  
13 plan, but some of the dollars coming out of the JEA sale  
14 were going to be used to refund the -- or put funds into  
15 the pension plan to keep the employees whole?

16 A That's correct.

17 Q Okay.

18 A That was what I would call above the line,  
19 though, with regard to the eventual sale, or whatever it  
20 would have -- recapitalization of JEA. So that was  
21 given going into the ITN process.

22 Q As was I guess a three -- minimum three billion  
23 dollar purchase price. And as we talked about, I  
24 believe, and you're not sure, the satisfaction of Plant  
25 Vogtle's liability?

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1 A Brian is who asked me if I would like to do it.

2 Q Okay. And do you know whether Brian Hughes  
3 selected you as a negotiator, or did the JEA say, We  
4 want Randall Barnes as one of the negotiators?

5 A I don't know.

6 Q Okay. Well, if JEA didn't say, We want  
7 Randall Barnes as one of the negotiators, would you  
8 agree that sentence we just talked about is inaccurate?

9 A Where is that sentence?

10 Q I'm sorry. It's highlighted on mine. It's a  
11 little ways down.

12 A Okay. I mean, if we're making ifs -- you know,  
13 if statements, then that -- that's either incorrect or  
14 that's a typo or something.

15 Q Okay.

16 A I don't know. All I can say is I don't know,  
17 you know, who -- whether it was JEA or someone else. I  
18 was asked to do it, and I agreed.

19 Q Okay. Do you have any reason to believe that  
20 JEA would have particularly asked that you do it for  
21 some reason?

22 A I mean, if people that worked at JEA were  
23 conflicted and they needed someone, I think I would be  
24 high on the list --

25 Q Okay.

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1 A The -- yeah. There would have been some sort  
2 of dealing with the Plant Vogtle liability. That's  
3 correct.

4 Q Let's go ahead and -- you mentioned it, and  
5 since it was talked about, I have marked as Exhibit 5 --  
6 this is the ordinance that was necessary to make the  
7 adjustments in the pension plan that were described or  
8 recommended in the letter?

9 A Yes.

10 (Exhibit 5 was marked for identification.)

11 BY MR. RUSSELL:

12 Q Okay. And Number 6 is an announcement, has a  
13 date at the top of 11/22/2019. And this is announcing  
14 that the utility has selected three new team members to  
15 continue the negotiation phase of the ITN. I got it  
16 right that time.

17 Is that a precisely accurate statement, to your  
18 knowledge, Mr. Barnes, that the utility made the  
19 selection of the three new negotiators?

20 A I'm not sure what the -- what the official  
21 method of our selection was.

22 (Exhibit 6 was marked for identification.)

23 BY MR. RUSSELL:

24 Q Who first talked to you about the potential for  
25 you becoming a negotiator?

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1 A -- based on my background and experience and  
2 lack of confliction.

3 Q And when Brian Hughes came and talked to you,  
4 was it a request that you do it and to that request you  
5 said yes --

6 A He asked if --

7 Q -- or was it a direction?

8 A He -- no, it was not a direction. He asked if  
9 I wanted to; and he -- he even warned that there could  
10 be, you know, a lot of media scrutiny and things like  
11 that along with it. And even as I was walking out after  
12 I had already said that, you know, I would -- I would do  
13 it because I felt like it was, you know, something good  
14 to support the community, that he said, Are -- you know,  
15 are you sure you're okay to do it?

16 And I said, Yes.

17 So I was proud to serve on the negotiation  
18 team.

19 I wasn't immediately told I was on the  
20 negotiation team. It was just me saying that I would do  
21 it --

22 Q Sure.

23 A -- if asked.

24 Q And I want to be clear. By asking you  
25 questions about what happened, I'm not implying you have

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1 done anything wrong. I'm just trying to understand what  
 2 happened.  
 3 A I know that I haven't done anything wrong.  
 4 Q And I didn't want you to take offense. I  
 5 thought you were, that --  
 6 A No. No. I'm just telling you that I don't  
 7 know --  
 8 Q There's nothing wrong with helping the  
 9 community.  
 10 A Yeah.  
 11 Q And just consistent with what we've already  
 12 talked about, if you go down, it talks here, Together,  
 13 the three designees -- do you see where that is?  
 14 A I'm sorry.  
 15 I see it.  
 16 Q Yeah. And it's just one sentence. It confirms  
 17 what you and I have already talked about, that it was --  
 18 A Yes.  
 19 Q -- Stephanie Burch's, Robin Smith's, and your  
 20 now right and obligation, as having been appointed as  
 21 the negotiators, to develop the recommendation that  
 22 would go to the JEA board.  
 23 A That is correct.  
 24 Q Did you at the time you were appointed as one  
 25 of the negotiators have an understanding of how many  
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1 bids you would recommend or submit to the JEA board?  
 2 A I was under the understanding that --  
 3 understanding that there would ultimately be one.  
 4 Q Okay. And do you recall where that  
 5 understanding came from?  
 6 A Just, I mean, from the ITN -- I believe the ITN  
 7 document --  
 8 Q Okay.  
 9 A -- and then just from general understanding of  
 10 the process.  
 11 Q And did there come a point in time when your  
 12 understanding about that number changed?  
 13 A There was a -- I don't recall exactly when.  
 14 But there was a JEA board meeting late in the process  
 15 that made me question that.  
 16 Q All right. The same letter we talked from the  
 17 mayor that suggested the January 30 date, do you recall  
 18 that letter suggesting that a top tier of bids be  
 19 submitted to the board by the negotiation team?  
 20 A I don't recall exactly.  
 21 Q I think we'll get to it in a minute.  
 22 A Okay.  
 23 Q And we'll get through these pretty quick.  
 24 These are some documents that I just want to  
 25 put in here for context. And this is a document -- it's  
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1 an agenda for the negotiator organizational meeting for  
 2 this particular ITN we're talking about.  
 3 A Is that this right here?  
 4 Q Yeah. I think we printed it in color.  
 5 A Okay.  
 6 (Exhibit 7 was marked for identification.)  
 7 BY MR. RUSSELL:  
 8 Q And what I wanted to ask you about was this  
 9 document suggested for the negotiation team that  
 10 preceded you and Stephanie Burch and Robin Smith there  
 11 was a training schedule set up for them. Did you ever  
 12 have a training schedule set up for you by which -- a  
 13 specific time and place you would be trained in specific  
 14 aspects of this negotiation?  
 15 A We had one meeting that was a training meeting  
 16 as I recall.  
 17 Q A single meeting?  
 18 A I think so.  
 19 Q Okay.  
 20 A As I recall.  
 21 Q And it says here, Timing for process and review  
 22 of process letter. What is the process letter?  
 23 A I don't recall exactly.  
 24 Q Did you ever see it?  
 25 A I think that I did --  
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1 Q Okay.  
 2 A -- in this training, but I don't recall  
 3 exactly.  
 4 Q Oh, yeah.  
 5 A It's been a while.  
 6 Q And the data room, did you ever get educated  
 7 about the data room?  
 8 A Yes.  
 9 Q And were you provided access to the data room?  
 10 A Yes.  
 11 Q And did there come points in time where you had  
 12 trouble accessing the data room for specific  
 13 information?  
 14 A I think so, yeah.  
 15 Q Do you recall who actually provided that  
 16 training in order -- in how to use -- and I couldn't do  
 17 it -- the data room?  
 18 A I don't think I required training for the data  
 19 room. I mean, I've used data rooms in the past, in my  
 20 past career. They're fairly intuitive. But I did  
 21 sometimes have trouble. You know, it would take a  
 22 while, or it wouldn't load up on the screen, stuff like  
 23 that.  
 24 Q Do you recall in connection with this process  
 25 were there any particular items, documents in the data  
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1 room that you wanted to read and looked up and studied?

2 **A** Were there documents?

3 **Q** Yes. Would you recall what they were? What  
4 type, not particular documents. What were the things  
5 that you wanted to go to the data room and see?

6 **A** I wanted to go to the data room and I did go to  
7 the data room and review the financial model. That was  
8 my main interest given my background. I think I also  
9 reviewed some of the reports provided by some of the  
10 other -- I don't know if you would call them service  
11 providers. There was -- there were a couple of other  
12 reports that I read through, you know, as part of my due  
13 diligence trying to get caught up to speed with the --  
14 that was early on, getting caught up to speed on what  
15 had happened prior to my appointment to the team.

16 **MR. RUSSELL:** Did we mark that as Number 7?

17 Thank you.

18 **Q** And this was another document. Again, it's  
19 before you were appointed. And do you understand why  
20 you were appointed and why the other negotiators were  
21 removed from their position as a negotiator?

22 **A** I remember seeing in the media that -- before I  
23 talked to Brian, I had seen an article that talked about  
24 potential conflicts. And so I knew it had something to  
25 do with conflicts with regard to whether -- you know, if  
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1 there was a recapitalization, it -- that they stood to  
2 benefit in some way.

3 **Q** When did you -- did you hear about the  
4 participation unit plan for the JEA employees in any way  
5 before it was mentioned in the media?

6 **A** No.

7 **Q** In connection with your -- and this agenda I  
8 guess provides for a specific negotiator instruction  
9 occurring at this meeting, and this is what you said  
10 happened to you. There was a subsequent meeting, which  
11 I just don't have an agenda for, in which it says  
12 negotiator instructions. Oh, here it is. This is what  
13 I wanted to ask you. I'm sorry. I interrupted your  
14 answer. I think you were saying yes.

15 **A** Yes.

16 (Exhibit 8 was marked for identification.)

17 **BY MR. RUSSELL:**

18 **Q** Okay. Not a problem.

19 Up in the top Purpose it says, Negotiation  
20 instruction memo review. Were you ever provided a  
21 writing that told you how to perform your duties as a  
22 negotiator?

23 **A** I recall getting something that spelled out  
24 what I'm allowed to do. And I don't recall the exact  
25 contents of it, to be honest. But I -- that would have

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1 happened in that training meeting I think. I don't  
2 recall exactly, though.

3 **Q** Okay. So that one was Number 8. And that's  
4 the agenda for the 11/6/29 -- 2019 negotiator session  
5 strategy.

6 And the next document is on Foley & Letter --  
7 Foley & Lardner letterhead, and it's Number 9. And this  
8 was a document that was given to negotiators that  
9 preceded you, Mr. Barnes. Was this document ever given  
10 to you?

11 **A** I believe that it was.

12 **Q** And --

13 **A** It looks familiar.

14 (Exhibit 9 was marked for identification.)

15 **BY MR. RUSSELL:**

16 **Q** And this document, like the others, you didn't  
17 keep in your possession during the time you were being a  
18 negotiator to refer what -- to refer to it to see what  
19 it told you needed to be done?

20 **A** No, I did not.

21 **Q** So you think on the same day you got this you  
22 returned it -- read it and returned it or very shortly  
23 thereafter?

24 **A** I don't recall.

25 **Q** Okay. And the next one is an agenda for an  
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1 11/25/2019 meeting. And now you've been appointed. So  
2 you were one of the three negotiators. And the simple  
3 question I had about this one is this document says  
4 there's a negotiator appointment letter. We looked and  
5 can't find that. Do you recall receiving that letter?

6 **A** I mean, maybe if I saw it. I don't -- I  
7 can't -- I don't recall whether I received it or not.

8 (Exhibit 10 was marked for identification.)

9 **BY MR. RUSSELL:**

10 **Q** And I wouldn't think that would be something  
11 that you would have to return. But you don't have it  
12 anymore is what you're telling me?

13 **A** No, sir.

14 **Q** I guess I know what number 2 is on the list.  
15 3 is SME review and training. Could you tell  
16 me what that is?

17 **A** I think just this is -- I don't know exactly.  
18 I don't recall exactly. But most likely it had to do  
19 with how to work with subject matter experts --

20 **Q** Okay.

21 **A** -- with regard to the ITN process.

22 **Q** And, yes, I want to just get to in connection  
23 with the ITN process, which was negotiating with  
24 prospective purchasers, the three negotiators were  
25 there. But also with you in those negotiations were

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1 subject matter experts, and they were JEA employees,  
 2 generally fairly senior JEA employees?  
 3 A Sometimes. Sometimes.  
 4 Q Were you ever with the bidders alone as the  
 5 three negotiators?  
 6 A I don't recall. Possibly. Also sometimes  
 7 there were other subject matter -- no, wait a minute.  
 8 They would be advisors.  
 9 Q Yeah, consultants. In addition to the subject  
 10 matter experts, which were JEA employees which would --  
 11 could not negotiate because they were conflicted out,  
 12 but apparently they could talk to bidders, and they  
 13 could talk to you when that happened?  
 14 A Say that again. I'm sorry.  
 15 Q I'm sorry. That was a bad question.  
 16 At these negotiation sessions there were the  
 17 people who were not conflicted. It was you and  
 18 Stephanie Burch and Robin Smith. And you could  
 19 negotiate because you didn't have a conflict. There  
 20 were subject matter experts who were employees of JEA  
 21 who couldn't negotiate because they had a conflict.  
 22 A Right.  
 23 Q They could and did during these meetings -- I  
 24 guess they could. Well, they did speak to you at these  
 25 meetings?

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1 A When we asked them questions, they would speak  
 2 to us.  
 3 Q Sure.  
 4 A That's correct. Yeah.  
 5 Q Right.  
 6 A And when we directed them to answer questions  
 7 for the -- the bidders, or whoever, proposers, then they  
 8 would.  
 9 Q You're describing a conversation. You had a  
 10 conversation with the JEA people. You had conversations  
 11 with the bidders; the JEA people had conversations with  
 12 the bidders; and you and the JEA people, I suspect, had  
 13 conversations with the consultants, the lawyers, and  
 14 investment bankers.  
 15 A With -- are you talking about in the sessions  
 16 or outside of the sessions?  
 17 Q In the sessions.  
 18 A Yeah, in the sessions that's correct.  
 19 Q Okay. But away from the bidders there were  
 20 times when you three negotiators and the subject matters  
 21 from JEA -- subject matter experts from JEA and the  
 22 consultants, lawyers, and investment bankers you would  
 23 meet.  
 24 A Those were strategy sessions.  
 25 Q Right. Okay.

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1 A Yes.  
 2 Q Our next number is 10.  
 3 MR. MURPHY: Or 11. I think that was 10.  
 4 MR. BLODGETT: I think that's --  
 5 MR. RUSSELL: Does she have 10 marked?  
 6 MR. BLODGETT: Or just 10A. You already have a  
 7 10.  
 8 MR. RUSSELL: Make it 10A.  
 9 THE WITNESS: This is the only 10 I have.  
 10 MR. BLODGETT: Yeah. So this is the 10 I think  
 11 you guys were referring to. It's the November 25th,  
 12 2019, negotiators strategy session, next steps?  
 13 THE WITNESS: Yes.  
 14 MR. BLODGETT: Okay. You've already talked  
 15 about this.  
 16 MR. RUSSELL: I just want to make sure she's  
 17 marked it.  
 18 MR. BLODGETT: So she has --  
 19 THE REPORTER: And I'll mark it once I do the  
 20 transcript so I can refer to it so I don't have to  
 21 stop.  
 22 MR. BLODGETT: And she has duplicates as  
 23 everyone else, the same exhibits, so --  
 24 MR. RUSSELL: Okay. We're talking about Number  
 25 11 now. It's Document Number 11.

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1 (Exhibit 11 was marked for identification.)  
 2 BY MR. RUSSELL:  
 3 Q Let's see what I wanted to ask about this one.  
 4 This is a document that you signed, Mr. Barnes?  
 5 A Yes.  
 6 Q Were you told anything about this document  
 7 before you signed it?  
 8 A Was I told anything about it? I think I signed  
 9 this document many times as part of negotiation strategy  
 10 sessions. These were at some point required by us to  
 11 sign.  
 12 Q Okay. Somebody told you you have to sign this  
 13 document if you're going to participate --  
 14 A Yes.  
 15 Q -- in these events. Do you recall who that  
 16 person was?  
 17 A I -- probably Lynne Rhode from OGC. I think it  
 18 was Lynne Rhode.  
 19 Q Now, here I did actually mess up on my  
 20 numbering. So the next document, which is an e-mail,  
 21 begins at the bottom. Oh, here it is. What I really  
 22 wanted to get at is the thing we talked about before is  
 23 the e-mail from you, Mr. Barnes, to John McCarthy. And  
 24 the specific thing I wanted to ask you about was the  
 25 last paragraph or sentence. It says, Also I couldn't

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1 find the updated questions on the intralinks site.  
 2 And did you ultimately solve this problem with  
 3 the intralinks site of being able to find those  
 4 documents?  
 5 A I think that I did.  
 6 (Exhibit 11A was marked for identification.)  
 7 BY MR. RUSSELL:  
 8 Q And do you remember what exactly it was you  
 9 were looking for at this point in time?  
 10 A Let me see. What is the -- let me read it.  
 11 Q We're now on December 2.  
 12 A I can't remember what --  
 13 Q Okay.  
 14 A -- what it's -- what I'm referring to in that.  
 15 But I know that I did have a couple of times where I had  
 16 problems with the intralink site, but I think it got  
 17 resolved.  
 18 Q All right. Is the intralinks different than  
 19 the data room?  
 20 A That's the same thing.  
 21 Q Okay.  
 22 A I think I ended up working with the IT -- JEA  
 23 IT director to help me get that problem resolved. It  
 24 was a browser issue. Shawn Eads.  
 25 Q Eads. Right.  
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1 A Yeah.  
 2 Q Thank you.  
 3 And the next document is Number 12. And  
 4 it's -- it doesn't have a date on it, but I understand  
 5 that you -- it does have a date. It just has a month  
 6 and a year, 12/2019. This document -- do you recall  
 7 receiving this document in connection with a meeting  
 8 that the negotiation team had on December the 4th, 2019?  
 9 A I did -- I do remember having this document,  
 10 and then I returned the document. They picked up the  
 11 documents when I was finished --  
 12 Q Okay. Did you make --  
 13 A -- in the meeting.  
 14 Q I'm sorry. Excuse me. I didn't mean to  
 15 interrupt.  
 16 A In the meeting. Yes.  
 17 (Exhibit 12 was marked for identification.)  
 18 BY MR. RUSSELL:  
 19 Q Okay. From your study of -- well, let me make  
 20 it clear. The document you got didn't look like this  
 21 document. It didn't have all the redactions in it.  
 22 A No. That's correct.  
 23 Q You got a complete document. And I think with  
 24 this one they were very precise. At the conclusion of  
 25 the meeting the -- somebody went around and picked up  
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1 from every person in the room this document.  
 2 A That's correct.  
 3 Q And in reading this document and talking about  
 4 it on that day, December 4th, do you recall that you  
 5 made any determinations from your review of this  
 6 document?  
 7 A I don't recall exactly. I think based on my  
 8 review to me it was clear that certain responses --  
 9 certain responses were lower on the totem pole as far as  
 10 whether we should move forward or not. I can't recall  
 11 the result of the meeting, if we made any determination  
 12 at that meeting or not. I'm sure you can read the  
 13 transcript, but I don't recall exactly.  
 14 Q Do you recall, if you didn't make a  
 15 determination, that one of the bidders was approximately  
 16 two billion dollars higher than the next closest bidder?  
 17 A Yes.  
 18 Q And do you recall people at the meeting  
 19 discussing that that bid was head and shoulders the best  
 20 bid that's in here?  
 21 A I think there was some discussion about that.  
 22 I think that was, at least in my mind, much to -- much  
 23 to my chagrin, I would much rather have seen many bids  
 24 closer together. And, you know, my goal going forward  
 25 was to try to get the other bidders more in concert with  
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1 the high bid, or some combination of the other bidders.  
 2 Q And so the differential between the highest bid  
 3 and the next nearest bid and a lot of the other bids was  
 4 something that gave you concern?  
 5 A I knew it was going to be something that we --  
 6 we would -- that would be a challenge. I also knew -- I  
 7 mean, having read through -- this is a summary of the  
 8 revised replies. Having read through each of the  
 9 revised replies, I knew that all, if -- if not all, many  
 10 of the revised replies had various caveats in them.  
 11 Because they were saying, you know, we need more  
 12 information in order to make a better, more constructive  
 13 bid. And so subject to further -- receiving further  
 14 information and due diligence, this is the best that we  
 15 can do now and then -- you know, so I knew that there  
 16 were still -- was still opportunity for all of these  
 17 replies to be refined.  
 18 Q And do you recall who was the bidder that was  
 19 approximately two billion higher than any of the other  
 20 bidders?  
 21 A I do.  
 22 Q Who was it?  
 23 A It would have been NextEra.  
 24 Q And that differential, did it cause you to be  
 25 concerned that there might be something in the NextEra  
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1 bid itself that allowed it to pay so much more money  
2 than the other bidders?  
3 **A** No. I didn't think that way. Actually I --  
4 the -- my thought was perhaps they just understood JEA  
5 better. Because many of the other bidders were not from  
6 here, you know, hadn't -- you know, don't know the  
7 Florida landscape as well. And I thought maybe through  
8 the discovery and due diligence process that might  
9 resolve itself.

10 **MR. RUSSELL:** This is blacked out. Is that  
11 going to give us trouble with the order? I can just  
12 ask him does he recall what that was.

13 **MR. BLODGETT:** You can just ask him and it just  
14 be redacted by --

15 **MR. RUSSELL:** Okay.

16 **BY MR. RUSSELL:**

17 **Q** Part of the reason I can't ask the question I  
18 want, if you'll turn to Page 4, please, Mr. Barnes, and  
19 look at the treatment of Plant Vogtle. It's the second  
20 one down.

21 **A** Yes.

22 **Q** And you see the entire entry under -- next to  
23 treatment Plant Vogtle has been blocked out?

24 **A** Yes, I see that.

25 **Q** And this -- this portion of the summary is  
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1 reporting on the NextEra bid on this page in that column  
2 or line?

3 **A** Yes.

4 **Q** I think it's called, the document -- this is  
5 the beginning -- Project Scampi. How did that come  
6 about? Do you know?

7 **A** I don't know.

8 **Q** Is it like a code name for the effort?

9 **A** I suppose. That wasn't something that -- it  
10 must have preceded my -- my time on the negotiation  
11 team.

12 **Q** Do you recall any of the consultants who were  
13 present -- for example, those who prepared this report,  
14 JP Morgan or Morgan Stanley -- expressing any of their  
15 opinions about the bids that are described in this  
16 report?

17 **A** I don't recall opinions being expressed so much  
18 as just providing a summary.

19 **Q** Specifically in connection with this document  
20 do you recall being told that you were not permitted to  
21 take notes concerning this document?

22 **A** I don't recall.

23 **Q** Okay.

24 **A** I didn't take notes anyway, as you know.

25 **Q** That's right. I should -- I withdraw the  
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1 question.

2 **MR. MURPHY:** Lanny, let me know when -- no  
3 hurry, but can we take a break --

4 **MR. RUSSELL:** Oh, sure.

5 **MR. MURPHY:** -- for just a couple minutes?

6 **MR. RUSSELL:** Absolutely.

7 **MR. MURPHY:** We've been going for about an hour  
8 and a half.

9 **MR. RUSSELL:** I think we're on target to be  
10 done in the suggested time.

11 (Break taken.)

12 **BY MR. RUSSELL:**

13 **Q** The document we were just looking at where  
14 Plant Vogtle is blacked out, do you recall what that  
15 provided, anything about it?

16 **A** No, I don't recall at this point.

17 **Q** Do you recall any discussion in the session  
18 that was going on about this document, anybody  
19 commenting they can't do that; that's outside the  
20 minimum requirements of the bid; they haven't taken care  
21 of Plant Vogtle?

22 **A** I don't -- I don't recall that.

23 **Q** Okay. I do want to go back to this document  
24 for just a little bit, the very first one I showed you.

25 **A** Okay.  
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1 **Q** Questions we asked.

2 **MR. BLODGETT:** Exhibit 1.

3 **THE WITNESS:** I put them in order here.

4 **MR. BLODGETT:** It's Exhibit 1.

5 **A** I've been turning them over.

6 Okay. Got it.

7 **BY MR. RUSSELL:**

8 **Q** Okay. Who was the successful entity on this  
9 request for proposal?

10 **A** I don't recall. Like I don't remember if we  
11 even completed the -- I think -- I think there wasn't a  
12 successful entity. There was a team. That's what it  
13 was. There was a team of four or five potential  
14 advisors --

15 **Q** Okay. So --

16 **A** -- or six.

17 **Q** -- four or five, six people, entities --

18 **A** Right.

19 **Q** -- advisors were awarded a contract under this  
20 request for proposal.

21 **A** No. They weren't awarded the contracts. They  
22 were just awarded a membership on the team. There was  
23 no contract specifically tied to this.

24 **Q** As team members they did work; they got paid.

25 **A** If there was an actual project to work on.  
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1 Q Okay. Do you recall under this document did  
 2 the team ever have an actual project to work on?  
 3 A No.  
 4 Q So they never provided any services, the team,  
 5 of any kind to JEA regarding valuation or a sale?  
 6 A I don't know about JEA. This -- this was City  
 7 of Jacksonville.  
 8 Q I mean -- I'm talking about the team hired  
 9 pursuant to this document and the people hired under  
 10 this proposal. Did they, pursuant to this proposal,  
 11 provide any services to JEA in connection with valuation  
 12 or potential sale of JEA?  
 13 A I work for the City. We did not hire anybody  
 14 pursuant to this document.  
 15 Q Okay. Let me try to understand. This document  
 16 went out to a number of people, entities I guess more  
 17 than people; and those people, advisors, responded with  
 18 a response to the request for proposal. Was there  
 19 something that went out and said, Yes, you're on the  
 20 team? You've received an award on this proposal?  
 21 A There was a -- something that went out and said  
 22 that you have been selected to be on the team.  
 23 Q Okay.  
 24 A And then there was some -- as far as I know,  
 25 there was never anything that come of it because that's  
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1 when all the -- all the stuff in the media and the City  
 2 Council went berserk.  
 3 Q Okay.  
 4 A And we never had a specific item to work on  
 5 anyway.  
 6 Q All right. And you may not recall this. Do  
 7 you have any memory of who the successful applicants  
 8 were?  
 9 A I think Morgan Stanley and JP Morgan were on  
 10 the team, and I think there were -- there was a KPMG and  
 11 at least one other firm.  
 12 Q Okay. That -- the documents that went out that  
 13 said that those awards were made to the six or so  
 14 advisors -- and those are public records in which we  
 15 should be able to ask for them and get them.  
 16 A Sure.  
 17 Q Okay.  
 18 A Yeah, I can provide -- provide -- I don't have  
 19 it right now.  
 20 Q No, I understand. Is that okay? We'll just  
 21 ask through your lawyer that you find that --  
 22 A Yeah.  
 23 Q -- whenever the letters went out to the six or  
 24 seven advisors?  
 25 A Yes.

1 Q Thank you.  
 2 A I think it's already public -- I mean, public  
 3 record. We provided it to the Council Auditor's Office.  
 4 So if you guys wanted to look for it, I can provide it I  
 5 think.  
 6 Q Thank you.  
 7 As the treasurer for the City of Jacksonville,  
 8 do you work for the City of Jacksonville Procurement  
 9 Code frequently?  
 10 A I do.  
 11 Q So would you -- do you know does the City of  
 12 Jacksonville Procurement Code apply to the City of  
 13 Jacksonville when it sells an asset?  
 14 A I'm not an expert on the City of Jacksonville  
 15 procurement codes. So I'm not sure.  
 16 Q I guess you probably recognize this, that the  
 17 procurement code most usually finds its application in  
 18 connection with somebody wanting to provide services or  
 19 goods to the City of Jacksonville.  
 20 A That's true.  
 21 Q Can you recall in your time with the City of  
 22 Jacksonville, which I think has been about ten years,  
 23 and in your role that the procurement code was ever  
 24 applied in connection with -- with the City of  
 25 Jacksonville selling an asset?  
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1 A I've only been with the City about  
 2 four-and-a-half years.  
 3 Q Okay.  
 4 A But I do not have an exhaustive list of  
 5 procurements that are made at the City. There's  
 6 thousands of them that occur. So I don't personally  
 7 recall, but I do not know.  
 8 Q Do you recall at this meeting on December 4th  
 9 in connection with the bids of one bid being almost  
 10 two billion dollars higher -- did anybody in that group  
 11 raise the issue how could it be that Florida Power &  
 12 Light can -- is willing to pay so much more money than  
 13 anybody else for this asset?  
 14 A I don't recall.  
 15 MR. RUSSELL: Okay. The December 4th meeting,  
 16 is it transcribed? It had to be.  
 17 MR. BLODGETT: It's December 3rd, but yeah.  
 18 MR. RUSSELL: Okay. Probably a document that  
 19 said December 3 but the meeting occurred December  
 20 4th.  
 21 MR. BLODGETT: The phone calls happened  
 22 December 4th.  
 23 MR. RUSSELL: 4th. That's right.  
 24 BY MR. RUSSELL:  
 25 Q He's right. The date for the meeting, I've  
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1 been saying December 3rd -- 4th. You actually I believe  
2 met on December 3rd.

3 **A** Yeah. I mean, that's fine. I still don't  
4 recall exactly what was said.

5 **Q** I think I said December 3rd consistently, but  
6 the meeting I'm talking about in which that document  
7 Number 12 was given to you and examined happened on  
8 December 3rd, and it was actually the next day that the  
9 phone calls to the bidders began.

10 Did you participate in those?

11 **A** The phone calls, were they -- were they -- were  
12 these calls made during strategic -- or during  
13 negotiation sessions?

14 **Q** Yeah.

15 **A** Yes. I was in every negotiation session.

16 **Q** And my sense was that after the bids were  
17 received, talked about, organized, that the negotiation  
18 team then sat down and noticed a meeting and a phone  
19 call and called each of the bidders and reported to them  
20 on what initial assessments may have been about their  
21 bids.

22 **A** That's correct.

23 **Q** Okay. In connection with the meeting on the  
24 3rd and the subsequent call, do you recall anybody on  
25 the negotiation team saying that they want to call the  
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1 ITN process.

2 If you read the transcripts, you'll know there  
3 were a lot of -- everyone had to say their name;  
4 everyone had to acknowledge, including the entire --  
5 whenever there was a negotiation session generally these  
6 proposers included 12 or 14 people on the calls, and  
7 they had to do the same.

8 So, you know -- but I don't think that there  
9 were many that were told -- you know, were encouraged --  
10 I don't know if anybody was actually encouraged not to  
11 continue, but some were told they were very far off the  
12 mark.

13 **Q** Okay. And after this event of the review of  
14 the document and the calls to the bidder, I think the  
15 next event that had happened was the group went to  
16 Atlanta for a further meeting with the bidders. And at  
17 that time do you recall you dealing with eight bidders  
18 who were still participating in the process?

19 **A** I'm trying to recall exactly how many bidders.  
20 I don't. I mean, I'm sure it's a matter of public  
21 record. But we had a -- you know, a number of meetings  
22 in Atlanta, all of which were pretty much the same.

23 **Q** Yeah. Help me understand the format of those  
24 meetings. They were all pretty much the same. Tell me  
25 what a meeting with an individual bidder looked like on  
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1 bidders to scare them away?

2 **A** I think I do recall something to that effect,  
3 but I took it to mean it was a negotiation strategy  
4 session. Sometimes things -- you say things in meetings  
5 like that when you're just sort of developing strategy.  
6 Like it's a brainstorming session. We were trying to  
7 coalesce around what we should do as a negotiation team.  
8 And the fact that in these sessions everything is  
9 recorded, then certain things could be taken one way or  
10 another. And I don't know that that necessarily means  
11 anything, other than it's part of a -- sort of a  
12 brainstorming session.

13 **Q** And ultimately after that statement, which I'm  
14 not saying is evil, there were efforts by statements  
15 made to the bidders to cause them to evaluate if they  
16 wanted to continue the process. They were told they  
17 were way off the mark and weren't near the highest  
18 bidders and that they had a long way to go if they  
19 thought they were going to stay in the process.

20 **A** There were certainly certain bidders who were  
21 so far off the mark that it was hard to see a  
22 possibility for them to make it throughout the whole  
23 process. And we had limited time to determine the best  
24 bid. So in addition, every single meeting took a long  
25 period of time because of all the requirements of the  
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1 these three days in Atlanta.

2 **A** So they were approximately half-day meetings.  
3 I think they were even possibly timed. The -- or they  
4 had to finish within the time frame allotted. The first  
5 half of the meeting was essentially a presentation by  
6 the JEA leadership team, senior leadership team. Each  
7 of them would speak about their respective parts of  
8 the -- of their jobs at JEA.

9 And essentially the purpose of this was to  
10 provide a really good overview to each of the bidders  
11 about, you know, how JEA's made up, what JEA can do, you  
12 know, the water side, the electric side, the HR, the  
13 environmental, IT. Every part of JEA was discussed just  
14 to provide the bidders a full -- full knowledge. And it  
15 was all the same information for every meeting.

16 **Q** All right. And then after that presentation  
17 happened from JEA management, there came -- if there was  
18 time left, the bidders were allowed to ask questions?

19 **A** No. There was a -- as I recall, there was a  
20 predefined part for JEA, and then the next part of the  
21 meeting was essentially the entire two -- two hours was  
22 dedicated to questions from -- or whatever topic that  
23 the -- that the proposers wanted to -- to bring up. But  
24 mostly it was them asking due diligence-type questions  
25 about JEA.  
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1 Q Okay. And the due diligence-type questions  
2 were being asked of JEA subject matter experts. They  
3 weren't being asked of you.

4 A We had instructed the -- the proposers to make  
5 their questions -- if they were questions just about  
6 information about JEA -- I almost said TVA -- about JEA,  
7 then to direct those questions to the JEA subject matter  
8 experts. And they were all just informational-type  
9 questions, not related to negotiation.

10 Q Were the bidders ever permitted to visit the  
11 JEA site?

12 A I know that was something that was supposed to  
13 happen at some point. I do not believe that that  
14 actually happened. We didn't get to that point.

15 Q Do you recall further discussion at these  
16 meetings in Atlanta about the requirement of the  
17 submission of a completed contract on January 30th,  
18 2020, as the bidders saying that wasn't something they  
19 could do; it wasn't reasonable; it's too aggressive?

20 A I think -- I think that came up in every  
21 meeting.

22 Q Okay.

23 A I don't think that the sense I got -- I  
24 actually -- so just having been involved in  
25 transactions, big transactions, I already had a  
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1 predisposition towards this was going to be a real  
2 challenge. I was actually encouraged by the willingness  
3 of each of the bidders to complete their due diligence  
4 and submit a revised revised reply by the -- by the  
5 January 30th deadline.

6 Q How many bidders did actually submit a revised  
7 reply?

8 A A revised -- so the first --

9 Q The updated -- they call it updated revised  
10 reply. So I think it's the second revised reply. So it  
11 actually was. Do you remember how many of the  
12 bidders --

13 A I don't recall that that -- I don't recall that  
14 happening.

15 Q No bids were submitted?

16 A I don't recall.

17 Q Okay. This was 13. It's another agenda for  
18 12/9. And what is the draft -- I guess that's the asset  
19 purchase agreement?

20 A Yes.

21 (Exhibit 13 was marked for identification.)

22 BY MR. RUSSELL:

23 Q Okay. And the lawyers and consultants were  
24 doing that?

25 A The lawyers and consultants were pulling that  
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1 together. That's correct.

2 Q All right. And what is a MIRA communication?

3 A That was one of the proposers. I don't recall  
4 specifically what the communication was, but --

5 Q Okay.

6 A -- they had provided communication to us, and I  
7 don't recall what it was.

8 Q Okay. And I guess one is what you just  
9 described a few minutes ago. I see in the date of this,  
10 12/9, the team's getting ready to leave and go to

11 Atlanta; and you were producing -- this document refers  
12 to the production of the management presentation  
13 documents that were used in the sessions you just  
14 described.

15 A Yeah, that was shown to us.

16 Q Okay.

17 A Prior to the meetings in Atlanta.

18 Q All right. So they actually showed you the  
19 documents.

20 A Yeah. I mean, we didn't -- I don't believe  
21 this meeting was long enough for us to have completely  
22 reviewed it, but it was evident that it was just a --  
23 like a typical road show of, you know, the process  
24 and -- and the JEA telling about itself.

25 Q And the last one -- and I think it's appeared  
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1 in all of those, and I don't think it's going to be  
2 significant. There's something called Open Discussion.  
3 Do you recall in any of the open discussion sessions any  
4 material event or matter that was discussed that hadn't  
5 been actually on the agenda?

6 A I don't recall. I don't know.

7 Q Okay. If you look at the next document, it's  
8 the letter from the mayor dated December 12th, and it  
9 had a couple things that were related to what we've been  
10 talking about.

11 (Exhibit 14 was marked for identification.)

12 BY MR. RUSSELL:

13 Q The sentence -- you're welcome to read the  
14 whole letter, but there's just two things I thought was  
15 relevant. In his sentence number two the mayor says --

16 A Which page?

17 Q Second page. I'm sorry. Paragraph 2. In  
18 paragraph 2 he says, So tell the senior leaders and  
19 their advisors to conclude the ITN by the end of  
20 January.

21 Now, in addition to the negotiators on the team  
22 saying end of January, we've got the mayor telling the  
23 JEA board to conclude it by the end of January.

24 A Yeah.

25 Q Do you know how he happened to choose the same  
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1 date that had already been chosen by the negotiators?  
 2 A I do not.  
 3 Q Do you know if that was public information?  
 4 A Pardon?  
 5 Q The information of a date established by the  
 6 INT process, I think you said earlier it was not to be  
 7 shared outside of the INT group.  
 8 A Yeah. I don't know how he chose that date.  
 9 Q And the -- the other thing we talked about --  
 10 this is a back-and-forth thing. It says that the INT  
 11 seems to contemplate the board being presented and  
 12 considering a single, final proposal, which is what you  
 13 suggested. And he goes on to say, The leadership team  
 14 and advisors should amend the INT and conclude it by the  
 15 January board meeting with a top tier of proposals.  
 16 So after December 12th, 2019, was the  
 17 negotiation team focusing not on a single bid to submit,  
 18 but a top tier of advisors?  
 19 A We had a -- I think it was a negotiation  
 20 strategy session that -- I'm sure you've read -- read  
 21 the documentation of -- that was after the JEA board  
 22 meeting, as I recall. And that's when I expressed that  
 23 I didn't think that it makes sense to provide the JEA  
 24 board with multiple top tier. Because in a  
 25 negotiation -- well, one, I didn't expect that that  
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1 would be palpable to the bidders. Because at that point  
 2 the -- you know, kind of the cards would be on the  
 3 table. And -- and they were operating in a -- you know,  
 4 what I would call a, you know, sort of enclosed  
 5 environment that was protected. So I expressed my  
 6 concern that I didn't think that would make sense and  
 7 that that would lead to a -- any sort of outcome.  
 8 And the attorney that was in the negotiation  
 9 strategy session from Foley & Lardner indicated that  
 10 there was a way for that -- for that to happen. And I  
 11 never really understood, like, what the direction would  
 12 be going forward. And I think it was shortly after this  
 13 that the whole thing got shut down anyway. So that was  
 14 never really vetted out in my opinion.  
 15 It just -- to me it did not make sense given  
 16 the -- the way the ITN process was supposed to work to  
 17 do it that way.  
 18 Q Okay.  
 19 A But I don't know. I'm not an attorney. I  
 20 don't know the ins and outs of the ITN process so --  
 21 from a legal standpoint.  
 22 Q Look at your next document, which will be 15,  
 23 which is a thick document called Asset Purchase and Sale  
 24 Agreement. Do you recall, Mr. Barnes, were you given  
 25 this document to review?  
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1 A Yes, I believe that I was.  
 2 (Exhibit 15 was marked for identification.)  
 3 BY MR. RUSSELL:  
 4 Q And like the other documents, you reviewed it  
 5 at the meeting, or did you take this one home and read  
 6 it for a while?  
 7 A This was one I think I probably reviewed  
 8 online, like on intralinks on my computer screen. I had  
 9 a -- JEA had provided me with a -- not an iPad, but  
 10 something like that.  
 11 Q Okay. In connection with this draft document,  
 12 do you know if when it says Pillsbury Winthrop Shaw at  
 13 the top, Draft, and gives the day of 12/12 -- were  
 14 contract drafts being prepared for each of the remaining  
 15 bidders consistent with the bid of that bidder, or  
 16 were -- there's one template of a contract that was  
 17 being circulated?  
 18 A I don't know specifically. I was under the  
 19 impression that it was just one template.  
 20 Q Okay. You never went and looked at a second  
 21 form of a draft agreement, other than the one that you  
 22 have?  
 23 A I don't recall looking at something different.  
 24 Q And I marked it 15A deliberately because it  
 25 relates to 15. The next document is System Coordination  
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1 Agreement. And in this document it talks about the  
 2 formation of a Newco, who -- let me see if I can find  
 3 the language I was looking for. It says in paragraph D,  
 4 the whole sentence, JEA and Newco have entered into an  
 5 asset purchase and sale agreement pursuant to which  
 6 Newco has agreed to acquire substantially all the assets  
 7 and liabilities of JEA's business as defined therein,  
 8 not including the Vogtle PPA, which will be retained by  
 9 JEA.  
 10 If there was a requirement that the Vogtle  
 11 liability had to be dealt with in some way, how could  
 12 leaving the Vogtle liability with JEA deal with the  
 13 Vogtle liability?  
 14 A Well, it deals with it in a way that isolates  
 15 Newco from the -- from the Vogtle PPA and then the rates  
 16 would be collected. There'd be basically a way for  
 17 rates to be collected to cover the costs of both Vogtle  
 18 through rates.  
 19 Q Rates to consumers, JEA's customers?  
 20 A That's correct.  
 21 Q So this Vogtle goes away in this form of the  
 22 contract by having the --  
 23 A The rate payers.  
 24 Q -- rate payers pay it here in Jacksonville?  
 25 A That's correct.  
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1 Q Okay.

2 A Rate payers have to pay it currently.

3 Q If it doesn't -- wasn't sold -- if it was sold

4 by somebody who said we'll assume the Vogtle liability,

5 then we wouldn't be paying it, would we?

6 A If -- if that liability was sold, the charge as

7 I saw it was to get the very best value. So if there's

8 a way that rate payers would get -- ultimately the City

9 of Jacksonville and rate payers would ultimately get the

10 best value through an arrangement like this, then it

11 might make sense.

12 Q Okay. It seems to me like you just shifted the

13 obligation, is that some bidder is going to pay more for

14 JEA because they know the rate payers are going to take

15 care of a two billion dollar Vogtle liability. I mean,

16 that -- that bidder doesn't have to take care of Vogtle.

17 He leaves it for --

18 A Any bidder could fall under this same

19 structure.

20 Q Okay. If that is as the IN- -- ITN required --

21 MR. RUSSELL: Assumed the Vogtle liability?

22 MR. BLODGETT: Do what?

23 MR. RUSSELL: Assumed the Vogtle liability.

24 MR. BLODGETT: But that's not a minimum

25 requirement.

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1 MR. RUSSELL: That is a minimum requirement.

2 What is the language about a minimum requirement?

3 MR. BLODGETT: It's just not Vogtle. It's not

4 mentioned.

5 A That's consistent with what I understood.

6 MR. BLODGETT: And, Lanny, I would -- are you

7 looking for the ITN? I can print a copy.

8 MR. RUSSELL: No. It was the other document.

9 We saw that one.

10 MR. BLODGETT: The collection agreement or

11 the --

12 MR. RUSSELL: Yeah.

13 MR. BLODGETT: And let me -- I'm going to get a

14 copy of the ITN just so we have it.

15 (Mr. Blodgett exits the room.)

16 BY MR. RUSSELL:

17 Q That particular form of agreement in which the

18 rate payers would satisfy the Vogtle liability by paying

19 increased rates, was that peculiar to a particular

20 entity's bid?

21 A [REDACTED]

22 [REDACTED] but that does not preclude us from, as a

23 negotiation team, using a similar structure with other

24 bidders.

25 Q Okay. So your understanding is that the

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1 agreement, as was here, dealing with its various

2 different related documents was what was intended to be

3 offered to all the bidders. Any bidder could stand up

4 and say, I'll sign that.

5 A This was essentially a toolbox that the

6 negotiation team could use --

7 Q Right.

8 A -- with regard to any bidder.

9 Q What happens if two bidders say, I'll be --

10 I'll take that agreement?

11 A Then there are many other factors that play

12 into choosing the best -- the best --

13 Q Decision. Okay.

14 A Yeah.

15 Q So even if a bidder is willing to contract on

16 the terms of the contract that's been prepared by the

17 negotiation team, in the event of multiple people

18 wanting -- multiple entities wanting to bid, there's a

19 further discretionary part of that that says, Beyond the

20 mere signing of the contract, we choose this bidder for

21 these reasons, and tangible reasons.

22 A Tangible, intangible. There's various reasons

23 as outlined for what the best -- what the best bid is.

24 The fact that one of the bidders used this structure

25 required that this agreement be drafted, but it was an

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1 agreement that could be used with any bidder.

2 You have to understand that given the time

3 frame all possibilities had to be, like, concurrently

4 explored.

5 (Mr. Blodgett reenters the room.)

6 Q Let's go to 16, please. It's an unusual

7 letter. I believe this is actually a JEA letter that

8 for some reason NextEra when they actually produced it,

9 which is where we got this letter from, they put their

10 stamp on it.

11 Are you familiar with this letter, Mr. Barnes?

12 A Let me read it.

13 Q I just didn't want you to be confused by the

14 stamp.

15 (Exhibit 16 was marked for identification.)

16 MR. MURPHY: I'm sorry, Lanny. What was the

17 question on this one?

18 MR. RUSSELL: Was he familiar with the

19 document.

20 MR. MURPHY: Sorry.

21 A Sorry. I don't think that I am. I recall

22 giving direction to send out the document, but I don't

23 recall actually having read the entire document. That's

24 why it took me so long.

25 BY MR. RUSSELL:

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1 Q That's no problem.  
 2 A And I still haven't completely read it, but do  
 3 you have a specific question?  
 4 Q Yes. Why was this being sent out?  
 5 (Mr. Blodgett exits the room.)  
 6 A This was providing some direction to the  
 7 different bidders about how to provide their revised  
 8 replies.  
 9 Q Okay. And --  
 10 A Their updated revised replies.  
 11 Q This is the -- the question I asked you before,  
 12 having seen this letter now, how many people did -- how  
 13 many bidders did what this document asked for and  
 14 provided revised updated replies or updated revised  
 15 replies?  
 16 A I don't recall.  
 17 Q This is probably -- but you don't recall it was  
 18 only NextEra and MIRA who responded to this letter?  
 19 A No, I do not recall.  
 20 Q Okay. And, of course, the updated revised  
 21 replies, they were never evaluated by the negotiation  
 22 team.  
 23 A No.  
 24 Q The reason, it was ended.  
 25 A Right. No. In fact, I don't recall ever  
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1 seeing any updated revised replies.  
 2 Q On 17 it's just a list of entities. I want to  
 3 ask you -- if you'll go down that list, this was the  
 4 consultants for Florida Power & Light. Do you recognize  
 5 any of those entities on this list, Mr. Barnes?  
 6 (Exhibit 17 was marked for identification.)  
 7 A Rogers Towers. I just know they're a law firm  
 8 here. The Fiorentino Group, I've heard of them. I  
 9 don't know what they do. I do -- I have since learned  
 10 in the last few weeks I think in the media this BCSP is  
 11 related to -- what's the guy's name? The -- Tim --  
 12 BY MR. RUSSELL:  
 13 Q Tim Baker?  
 14 A Tim Baker, yeah. That's something I learned  
 15 recently.  
 16 Q Right.  
 17 A Mousa Consulting Group obviously sounds like  
 18 Sam Mousa. So yeah.  
 19 Q And you never had any effort by any of these  
 20 people to communicate with you about the ITN process or  
 21 the JEA sale, did you?  
 22 A No, sir.  
 23 Q All right. Here I'm going to attach the  
 24 letter, Number 18.  
 25 And this one ties it up. It explains why  
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1 things are now coming to an end. On your next document  
 2 it's a notice of cancelation of the ITN Number 127-19.  
 3 And I guess you received this and understood that the  
 4 process was over at this time?  
 5 A I mean, I don't know if I received it. I  
 6 certainly heard about it in the media.  
 7 (Exhibit 19 was marked for identification.)  
 8 BY MR. RUSSELL:  
 9 Q Okay. And Number -- that was 19; right?  
 10 So Number 20 is a list of -- it's an agenda for  
 11 a meeting on 12/23. And you're on that agenda,  
 12 Mr. Barnes?  
 13 A Yes.  
 14 (Exhibit 20 was marked for identification.)  
 15 BY MR. RUSSELL:  
 16 Q And it was canceled, this meeting, concerning  
 17 the negotiation session for ITN 127-19, which was the  
 18 sale of JEA. And it got canceled on --  
 19 (Mr. Blodgett reenters the room.)  
 20 Q -- 2:00 o'clock on the day before the  
 21 termination of the ITN. Do you know why that was?  
 22 A I do not know exactly.  
 23 Q Did someone know that the termination was  
 24 coming perhaps?  
 25 A I'm not sure about the timing. I mean, I was  
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1 in Tennessee at the time. You see I'm via phone so...  
 2 Q Oh, via phone. Okay. I gotcha.  
 3 A Yeah.  
 4 Q Right. So you got some notification that this  
 5 meeting had been canceled before you tried to get on the  
 6 phone on that day?  
 7 A We were doing -- yeah. We were doing calls,  
 8 and then there was -- I think I got a text maybe that --  
 9 that speaks to it. But it was like a -- I don't know if  
 10 it was that date or not. But I got a text that's  
 11 showing a media report or something that the ITN was  
 12 being canceled. That's how I learned.  
 13 Q Okay. And I don't have the explanation either.  
 14 It's just the cancelation has a specific date on it.  
 15 And maybe the media learned it was forthcoming.  
 16 A Yeah, that could have been it.  
 17 Q That could have been it.  
 18 A Yeah. And they did their official notice the  
 19 next day. I don't know.  
 20 Q Could have happened.  
 21 MR. BLODGETT: Want to take a break to review  
 22 this and talk about the problems?  
 23 MR. RUSSELL: Yeah. Let's take about  
 24 five minutes.  
 25 (Break taken.)  
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1 (Exhibit 21 was marked for identification.)  
 2 BY MR. RUSSELL:  
 3 Q I just want to go over the documents you  
 4 brought here today.  
 5 A Okay.  
 6 Q What you did at my request I understand,  
 7 Mr. Barnes, is go through your texts and any of the  
 8 texts -- you looked at the months, the relevant portions  
 9 only, November and December. Yeah, November and  
 10 December. And you gave me all the texts that had  
 11 anything to do with JEA.  
 12 A That's correct.  
 13 Q And then with your -- and you have a single  
 14 phone, cell phone?  
 15 A Yes.  
 16 Q Is it your personal cell phone or JEA's cell  
 17 phone?  
 18 A It's my personal.  
 19 Q But you do JEA business on it occasionally?  
 20 MR. MURPHY: JEA. You mean City of  
 21 Jacksonville.  
 22 A I don't work for JEA.  
 23 Q I understand. City of Jacksonville.  
 24 You use it for your work?  
 25 A Yeah, sometimes I communicate with people  
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1 regarding work, not a lot, but --  
 2 Q And in the phone log -- and we have to  
 3 communicate with people doing work on our phones too.  
 4 But what you've shown us here are all the redactions of  
 5 people that don't have anything to do with JEA.  
 6 A No.  
 7 Q And we have near the back of this about half a  
 8 dozen or a dozen or so phone calls. And you were good  
 9 enough to give us the extension numbers so we can figure  
 10 out who you're calling?  
 11 A Yeah.  
 12 MR. MURPHY: We thought that might save some  
 13 time.  
 14 A Save me some time too because it took me a  
 15 while to kind of figure out who they were, but yeah.  
 16 Q And although you know you were calling these  
 17 numbers -- let me find a good page.  
 18 A I wish I had put page numbers. I didn't.  
 19 Q It's near the beginning.  
 20 MR. BLODGETT: Are you just trying to find  
 21 pages that aren't redacted?  
 22 MR. RUSSELL: Find pages that weren't -- there  
 23 was one page that was --  
 24 MR. BLODGETT: That's where it begins, and then  
 25 it starts there.  
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1 MR. MURPHY: You can just tell by the date.  
 2 Maybe that's the easiest way.  
 3 BY MR. RUSSELL:  
 4 Q Here is one. Let's go -- can you find this --  
 5 not a page number.  
 6 MR. MURPHY: What's the date?  
 7 MR. RUSSELL: The date is November 21st through  
 8 December 20th.  
 9 MR. BLODGETT: That's at the top. It's the  
 10 date/time column. It begins November 23rd, 2019,  
 11 and it ends November 27th, 2019.  
 12 MR. MURPHY: There we go.  
 13 THE WITNESS: I have it.  
 14 MR. MURPHY: Got it.  
 15 BY MR. RUSSELL:  
 16 Q So on this document, from what I understand,  
 17 11/27, that's the only entry on this page after you've  
 18 been appointed as a negotiator. Because you were  
 19 appointed on 11/22 I believe. Was it 11/22?  
 20 A Yeah. That's correct.  
 21 Q So there is some more. So there is in fact up  
 22 through 22 -- but -- so you left unredacted, for  
 23 example, 11/25. And you've told us in your chart that's  
 24 the extension for John McCarthy.  
 25 A Yes.  
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1 MR. MURPHY: I mean, just in fairness, this is  
 2 not necessarily a representation. We gave you the  
 3 whole case log and tried to block out the ones that  
 4 he knew were personals basically. So it wasn't  
 5 like, Oh, these phone calls were related to JEA, are  
 6 the ones that are unredacted.  
 7 MR. BLODGETT: Okay.  
 8 BY MR. RUSSELL:  
 9 Q You don't know which of these phone calls, if  
 10 any, related to JEA?  
 11 A No.  
 12 Q Okay. That's what I'm trying to -- in fact,  
 13 based upon what you said earlier, they probably don't  
 14 because you were involved in the INT process and you  
 15 were keeping that confidential?  
 16 A That's correct.  
 17 Q Okay.  
 18 A I mean, my guess is these calls were mostly  
 19 logistical in nature.  
 20 Q Okay. That's what I needed to hear.  
 21 MR. RUSSELL: Are we done?  
 22 MR. BLODGETT: Yeah. Let me make a copy of  
 23 this for the court reporter.  
 24 BY MR. RUSSELL:  
 25 Q I did just want to put in those letters that  
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1 were sent out in connection with the request for  
2 proposal that you've done to determine the advisors it  
3 was.

4 A Pardon? I don't understand.

5 Q The first document, the 2018 request for  
6 proposal that was sent out, and you said that you  
7 thought six respondents or something were accepted.

8 A Yeah.

9 Q Send me those.

10 A I'm happy to provide that.

11 MR. MURPHY: Just give them to me and I'll pass  
12 them on to you guys.

13 MR. RUSSELL: And we're going to order this.  
14 So do you want him to read it?

15 MR. MURPHY: Yeah, we might as well. If you  
16 send me an e-mail copy, I'll just pass it along to  
17 him.

18 (Witness excused.)

19 (Deposition concluded at 4:22 p.m.)

20 - - -

1 REPORTER'S CERTIFICATE

2  
3 STATE OF FLORIDA)  
4 COUNTY OF DUVAL)

5  
6 I, Samantha Omine, RPR, FPR, certify that I was  
7 authorized to and did stenographically report the  
8 examination of RANDALL BARNES; that a review of the  
9 transcript was requested; and that the foregoing  
10 transcript, pages 1 through 89, is a true record of my  
11 stenographic notes.

12 I further certify that I am not a relative,  
13 employee, attorney, or counsel of any of the parties,  
14 nor am I a relative or employee of any of the parties'  
15 attorney or counsel connected with the action, nor am I  
16 financially interested in the action.

17  
18 DATED on this 16th of June, 2020, Jacksonville,  
19 Duval County, Florida.

20  
21  
22 \_\_\_\_\_  
Samantha Omine, RPR, FPR

1 CERTIFICATE OF OATH

2  
3 STATE OF FLORIDA)  
4 COUNTY OF DUVAL)

5  
6 I, Samantha Omine, RPR, FPR, and a Notary  
7 Public, State of Florida, certify that RANDALL BARNES  
8 personally appeared before me on June 2, 2020, and was  
9 duly sworn.

10 WITNESS my hand and official seal on this  
11 16th of June, 2020.

12  
13  
14  
15 \_\_\_\_\_  
Samantha Omine, RPR, FPR

1 IN RE: JACKSONVILLE CITY COUNCIL SPECIAL INVESTIGATORY  
2 COMMITTEE ON JEA MATTER

3 EXAMINATION OF RANDALL BARNES

4 TAKEN - 06/02/2020

5 DATE SENT TO WITNESS: 16th of June, 2020

6 TO: RANDALL BARNES  
7 c/o NIELS MURPHY, Esquire  
8 Murphy & Anderson, P.A.  
1501 San Marco Boulevard  
Jacksonville, Florida 32207

9 Dear Mr. Murphy:

10 The referenced transcript has been completed and  
11 awaits reading and signing.

12 Please arrange to have RANDALL BARNES read and sign  
13 the transcript. The transcript is 89 pages long, and  
14 you should allow your client sufficient time.

15 Please complete by July 16, 2020.

16 The original of this deposition has been forwarded  
17 to the ordering party, and your Errata Sheet, once  
18 received, will be forwarded to all ordering parties as  
19 listed below.

20 Thank you.

21  
22 \_\_\_\_\_  
Samantha Omine, RPR, FPR

23 cc: LANNY RUSSELL, Esquire

1 ERRATA SHEET  
 2 DO NOT WRITE ON TRANSCRIPT - ENTER CHANGES  
 3 IN RE: JACKSONVILLE CITY COUNCIL SPECIAL INVESTIGATORY  
 4 COMMITTEE ON JEA MATTER  
 5 Examination OF RANDALL BARNES  
 6 TAKEN - 06/02/2020  
 7 PAGE NUMBER LINE NUMBER CHANGE/REASON  
 8 \_\_\_\_\_  
 9 \_\_\_\_\_  
 10 \_\_\_\_\_  
 11 \_\_\_\_\_  
 12 \_\_\_\_\_  
 13 \_\_\_\_\_  
 14 \_\_\_\_\_  
 15 \_\_\_\_\_  
 16 Under penalties of perjury, I declare that I have read  
 17 the foregoing document and that the facts stated in it  
 18 are true.  
 19 \_\_\_\_\_  
 20 Date \_\_\_\_\_ RANDALL BARNES  
 21 cc: SAMANTHA OMINE  
 22 LANNY RUSSELL, Esquire  
 23  
 24  
 25

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