

From: [Maillis, Patricia L. - Director, Employee Services](#)
To: [Kendrick, Jonathan A. \(Jon\) - Interim VP & HR Officer](#)
Subject: FW: Updated Committee Meeting Materials
Date: Monday, April 29, 2019 12:29:19 PM
Attachments: [JEA Comp Committee Draft 4.22.19 v2.pptx](#)
[Comp Committee 1.15.19 Presentation - Total Market Compensation Strategy.pdf](#)
Importance: High

Jon,

Back in January, Angie directed me to have Willis Towers Watson conduct a Compensation Study of: CEO Compensation; Total Compensation for all employees with a focus on base salary, total cash and total compensation. Additionally they were asked to provide guidance on the design of LTI plans and to make recommendation on the cost and the structure. I can fill you in on the history of work dating back to September 2018 and why we chose WTW.

To date, Aaron does not have a contract. He is seeking to implement / add an LTI plan to our compensation package. Because LTI is rarely found in the government sector, Angie and I sought a 3rd party counsel on this, WTW. Typically, Angie would have worked directly with the Compensation Committee Chair and led them through the study for the CEO Compensation and the resultant contract. In the past, WTW has been present at the Committee Meeting and led the discussion with the Committee and had meetings with the Chair prior to the actual meeting. The CEO was not typically in the discussions with the Chair. Last Comp Committee, Aaron indicated that we were going to do this study(see attached) and that he would not finalize his compensation until the study was complete for the whole company.

Aaron (and Ryan W) received the attached last week. Angie and I reviewed this with WTW prior and made modifications/edits – so the next step would be for Aaron and WTW to have a call to discuss and make the final changes. Compensation Committee is scheduled for May 28 at 1:00.

I do not get the impression that he is happy with the product. Let's plan to talk about this so I can give you the history and put our heads together to make sure Aaron gets the product he is seeking.

Pat

From: Maillis, Patricia L. - Director, Employee Services
Sent: Monday, April 29, 2019 11:22 AM
To: Taylor, Brandi N. - Executive Assistant <taylbn@jea.com>
Subject: FW: Updated Committee Meeting Materials

From: Maillis, Patricia L. - Director, Employee Services
Sent: Thursday, April 25, 2019 10:24 AM
To: Zahn, Aaron F. - Managing Director/CEO <zahnaf@jea.com>
Subject: RE: Updated Committee Meeting Materials

JEA0629

Here is the PPT version as well.

From: Maillis, Patricia L. - Director, Employee Services
Sent: Thursday, April 25, 2019 8:51 AM
To: Zahn, Aaron F. - Managing Director/CEO <zahnaf@jea.com>
Subject: RE: Updated Committee Meeting Materials

Hi Aaron,

Heard you are traveling. Do you want me to convert the Adobe doc to a PowerPoint? I've also left a physical copy in your office.

Pat

From: Zahn, Aaron F. - Managing Director/CEO <zahnaf@jea.com>
Sent: Wednesday, April 24, 2019 6:25 PM
To: Maillis, Patricia L. - Director, Employee Services <mailpl@jea.com>
Cc: Wannemacher, Ryan F. - Chief Financial Officer <wannrf@jea.com>; Strackbine, Scott I. - Compensation Specialist <strasi@jea.com>; Dykes, Melissa H. - President/COO <dykemh@jea.com>
Subject: Re: Updated Committee Meeting Materials

Can you please get me the ppt? Thanks.

Aaron F. Zahn
JEA
Managing Director & Chief Executive Officer
Email: zahnaf@jea.com
Phone: (312) 286-1040

On Apr 24, 2019, at 8:33 AM, Maillis, Patricia L. - Director, Employee Services <mailpl@jea.com> wrote:

Aaron and Ryan,

Attached is the draft Comp Committee presentation regarding the compensation study and recommendations from Willis Towers Watson. Once you have had an opportunity to review, we can schedule a brief conference call with WTW should there be any modifications needed and discuss Committee prep.

Pat

From: Wathen, David (Atlanta) <david.wathen@willistowerswatson.com>
Sent: Monday, April 22, 2019 4:58 PM

JEA0630

To: Hiers, Angelia R. - VP & Chief Human Resources Officer <hierar@jea.com>; Maillis, Patricia L. - Director, Employee Services <mailpl@jea.com>; Strackbine, Scott I. - Compensation Specialist <strasi@jea.com>
Cc: Deeb, Andrea (Atlanta) <andrea.deeb@willistowerswatson.com>; Hwang, Paul (Atlanta) <paul.hwang@willistowerswatson.com>; Meng, Patrick (Atlanta) <Patrick.Meng@willistowerswatson.com>
Subject: Updated Committee Meeting Materials

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Angie, Pat and Scott:

Attached is the updated committee meeting materials. We incorporated all of the edits we discussed on our last call. Please review and let us know if there are any additional changes.

Best regards,

David Wathen
Senior Director, Rewards

Willis Towers Watson
5 Concourse Parkway (Please note new address and work phone number)
Atlanta, GA 30328
Work: 678.684.0751
Cell: 404.285.9848
Email: david.wathen@willistowerswatson.com

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<JEA Comp Committee_Draft_4.22.19 v2.pdf>

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