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**From:** Maillis, Patricia L. - Director, Employee Services  
**Sent:** Wednesday, May 22, 2019 8:35 AM  
**To:** Kendrick, Jonathan A. - Interim VP & HR Officer  
**Subject:** RE: Non Qualified Deferred Compensation Information

It should be on your calendar for tomorrow afternoon. Earliest availability was 4:00. I got the invite last night so it should be in your inbox.

Pat

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**From:** Kendrick, Jonathan A. - Interim VP & HR Officer  
**Sent:** Wednesday, May 22, 2019 8:09 AM  
**To:** Maillis, Patricia L. - Director, Employee Services  
**Subject:** RE: Non Qualified Deferred Compensation Information

Thanks. Were you able to schedule a call with them?

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**From:** Maillis, Patricia L. - Director, Employee Services <[mailpl@jea.com](mailto:mailpl@jea.com)>  
**Sent:** Tuesday, May 21, 2019 5:40 PM  
**To:** Kendrick, Jonathan A. - Interim VP & HR Officer <[kendja@jea.com](mailto:kendja@jea.com)>  
**Subject:** FW: Non Qualified Deferred Compensation Information

Jon,

As part of the analysis of total compensation and consideration of potentially designing and implementing a LTIP, we discussed administration and asked that WTW also provide some guidance on this matter.

Administration is one facet, but deferral is different. I believe that execs and hi earners would be seeking to have a tax deferral option. A 409A type plan may be the only option, but this would need to be discussed with our legal expert.

Pat

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**From:** Wathen, David (Atlanta) <[david.wathen@willistowerswatson.com](mailto:david.wathen@willistowerswatson.com)>  
**Sent:** Tuesday, April 30, 2019 12:25 PM  
**To:** Maillis, Patricia L. - Director, Employee Services <[mailpl@jea.com](mailto:mailpl@jea.com)>; Wannemacher, Ryan F. - Chief Financial Officer <[wannrf@jea.com](mailto:wannrf@jea.com)>; Strackbine, Scott I. - Compensation Specialist <[strasi@jea.com](mailto:strasi@jea.com)>  
**Cc:** Kelly, Tom (Charlotte) <[thomas.kelly@willistowerswatson.com](mailto:thomas.kelly@willistowerswatson.com)>; Deeb, Andrea (Atlanta) <[andrea.deeb@willistowerswatson.com](mailto:andrea.deeb@willistowerswatson.com)>; Hwang, Paul (Atlanta) <[paul.hwang@willistowerswatson.com](mailto:paul.hwang@willistowerswatson.com)>; Meng, Patrick (Atlanta) <[Patrick.Meng@willistowerswatson.com](mailto:Patrick.Meng@willistowerswatson.com)>  
**Subject:** Non Qualified Deferred Compensation Information

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Pat, Ryan and Scott:

Per our discussion a few weeks ago, we had several follow up items to provide you as it related to our discussion around nonqualified deferred compensation (NQDC) plans.

1. NQDC Overview: Based on our conversation with our legal team, NQDC can be used by JEA and you would be subject to the 409A regulations. The attached document provides an overview of NQDC plans, 409A and funding of NQDC plans, typically via a Rabbi Trust.
2. Plan Administrators: per our discussion, we have provided below a list of NQDC plan administrators. This list is based on organizations used by our clients so it is not an exhaustive list:
  - Principal Financial – the largest NQDC administrator
  - Fidelity
  - Voya Financial
  - Prudential Retirement
  - Newport Group
  - Transamerica
  - Nolan Financial
3. Sample Plan Documents: you asked for sample plan language for a deferred compensation and 409A compliant plans (see second and third attached files)

Please let us know if you have any questions or would like to schedule a call to review this material.

Best regards,

**David Wathen**

Senior Director, Rewards

**Willis Towers Watson**

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