

JEA COMPENSATION COMMITTEE MINUTES
June 18, 2019

The Compensation Committee of JEA met on Tuesday, June 18, 2019, in the 8th Floor Conference Room, JEA Plaza Tower, 21 W. Church Street, Jacksonville, Florida.

Agenda Item I – Opening Considerations

- A. Call to Order –Committee Chair Johnson called the meeting to order at 2:01 PM with Committee Member April Green in attendance, as well as Board Chair Alan Howard in observance. Also present were Aaron Zahn, Ryan Wannemacher, Jon Kendrick, Lynne Rhode, Herschel Vinyard, and Gina Kyle.
- B. Adoption of Agenda – The Agenda was adopted on **motion** by Ms. Green and second by Board Chair Howard.
- C. Approval of Minutes – The January 15, 2019 minutes were approved on **motion** by Ms. Green and second by Board Chair Howard.

Agenda Item II – New Business

- A. Introduction – Aaron Zahn, Managing Director/CEO introduced the subjects that would be discussed during the meeting.
- B. Towers Watson Analysis of JEA vs Industry Compensation – Jon Kendrick, Interim Chief Human Resource Officer provided the committee an overview, as well as, answered questions related to the Towers Watson presentation. This item was presented for information to the committee.
- C. Long Term Compensation Update – Aaron Zahn, Managing Director/CEO and Herschel Vinyard, Chief Administrative Officer presented the Long Term Compensation Update. With this program, employees are eligible to receive self-funded long term incentives based on clear measurable factors on a three year industry standard cycle. Mr. Zahn advised the committee that if they commissioned JEA leadership to move forward the team would work to develop an appropriate plan. This item was presented for information to the committee.

Board Chair Howard made a **motion** to direct JEA management to start the process of finalizing the long term compensation framework, with a second by Ms. Green, motion carries.
- D. Executive Contract – Aaron Zahn, Managing Director/CEO and Committee Chair Johnson discussed the executive contract and discussed extending the current contract until July 31, 2019, to allow time for the total compensation plan to be worked out prior to finalizing the contract for the Managing Director/CEO. Contract discussions were deferred.
- E. Other New Business
- F. Announcements
 - 1. Schedule Next Meeting as Appropriate
- G. Adjournment

APPROVED BY:

Camille Lee-Johnson, Committee Chair

Date: _____

Submitted by:

Brandi Taylor
Executive Assistant