
From: Stewart, Kerri - VP & Chief Customer Officer <stewk@jea.com>
Sent: Thursday, November 14, 2019 5:19 PM
To: Goldberg, David M. - Director Customer & Community Engagement
Subject: Currents: 11-14-19-JEA Employee Final - PUPs
Attachments: 11-14-19-JEA Employee Final - PUPs.docx

David,

Can we get a Currents out as soon as possible about this? Aaron is putting the PUPs on hold until after we are done with strategic planning. k

Kerri Stewart

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JEA Team:

As a valued JEA team member, we wanted to give you a quick update on developments surrounding the Long-Term Performance Unit Plan. The Plan was being explored, at the direction of the JEA Board, as a long term incentive program available to those employees who chose to participate.

This week, our CEO, Aaron Zahn, wrote a letter to the General Counsel for the City of Jacksonville, upon consultation with the JEA Board Chair and JEA leadership, to indefinitely postpone the implementation of the Performance Unit Plan.

Aaron's letter said that, "The decision to not implement the Plan is based in the incongruity of the Plan's long-term nature and the very real potential short-term implications of the JEA's strategic planning process. As such, the Chair, Plan Administrator and JEA leadership believe the Plan would be best implemented, if ever, post decision on the strategic direction of JEA as determined by the Board."

It is important to point out that this decision on the Performance Unit Plan has no effect on the retention agreements for all JEA employees, should a recapitalization event occur. Retention agreements will be available to all full-time JEA employees. Retention agreements for JEA employees represented by unions are within the Collective Bargaining Agreements that are currently pending approval by the City Council. This decision also has no effect on any other incentive program you may be eligible for over the course of your employment.