
From: Banks Willis <bwillis@daltonagency.com>
Sent: Thursday, August 8, 2019 2:28 PM
To: Goldberg, David M. - Director Customer & Community Engagement
Cc: Maddie Milne; Devin Pascoe
Subject: DAVID: FINAL DRAFT community meeting leave-behind

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David –

Since you liked the outline of the leave-behind, we went ahead and finished it up. Let us know what you think, or feel free to make edits based on your slides.

My thought – when you are finished with your slides, send both DRAFT documents to Kerri, Melissa, Sherri and Michael? I am happy to send our DRAFT leave-behind separately, think it makes the most sense to send them together though.

Let us know how you'd like to proceed and/or how we can help further.

Thanks!
Banks

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The facts about what's next for JEA

125 years ago, JEA made a promise to provide every customer with safe, reliable and affordable energy and water. Now we have the chance to deliver on that promise in a better way.



Why does JEA have to change?

Our value and ability to grow, compete and protect our employees, customers and community will diminish

- Number of customers are increasing, but revenues are decreasing due to forces shaping overall electric and water utilities sector
 - Energy-efficient appliances
 - Alternative energy sources (i.e. solar, battery storage, electric vehicles)
 - Disruptive technologies and competitors
- As a municipally-owned (i.e., government-affiliated) utility, JEA is limited in its ability to compete and grow in today's dynamic marketplace

How could JEA change?

We are not selling JEA, we are exploring the opportunity to make it better

- Creating a member-owned electric cooperative
- Conducting an initial public offering and selling stock
- Converting to a corporation and selling equity shares to investors
- Becoming a corporation and allowing companies to buy a controlling interest
- Selling to an investor-owned utility

What does a change to JEA mean for Northeast Florida?

This could be a significant event for Northeast Florida, our city and each community stakeholder

- Minimum \$3 billion to City of Jacksonville (represents net present value of expected contribution to city over next 20 years)
- At least \$400 million to customers, \$350+ to each JEA customer account (for example, \$1,400+ to a customer with electric, water, sewer and irrigation accounts).
- At least three years guaranteed base rate stability
- Commitments to renewable energy sources and water supply
 - 100 percent renewable electricity to City of Jacksonville and Duval County Public Schools by 2030
 - 40 million gallons per day of alternative water capacity to Northeast Florida by 2035
- Protection of certain employee retirement benefits
- Guarantee of employee base compensation and health benefits for three (3) years
- Retention payments to full-time employees at 100 percent current base compensation
- Commitment to new headquarters and employees in downtown Jacksonville

When will this take place?

There are three phases to the ITN process: Solicitation, evaluation, negotiation

- August 2019: Invitation to Negotiate (ITN) #127-19 distributed
- September 3, 2019: Comments due
- September 30, 2019: Deadline to submit proposals, by 12 noon
- October 2019: Proposals evaluated
- February 2020: Recommendation submitted to Board of Directors, **vote (?)**
- June 2020: Board approved recommendation submitted to City Council, **vote (?)**
- August 2020: Community votes

Get more information at [JEA.com/StrategicAlternatives](https://www.jea.com/StrategicAlternatives)