

Utilities Commission (Virtual Meeting)

April 27, 2020

Participants: Chair William Biedenbach, Vice Chair Jack Holcomb, Secretary – Treasurer Lillian Conrad, Assistant Secretary-Treasurer James Buddy Davenport, Lee Griffith, General Manager Joe Bunch and General Counsel Thomas Cloud.

General Manager's Report

- **Financial Status** March net assets increased by \$300,000 and YTD net assets are \$1.4M. This is due to lower operating expenses plus the AT&T pole attachment settlement. [View Presentation.](#)
- **Modernization Workshop** will be postponed from 5-20-20 till a future date perhaps in July. The Grid System Reliability and Water Optimization will be consolidated into the Modernization Plan.
- **\$65M Bond Issuance** (plus refinancing of 2013-14 bonds) The official announcement should occur in the next few weeks, once an optimum interest rate has been identified.
- **Details of UC's discussion with county officials and FDOT re: the Williamson extension** that will pass through the UC 's Western Utility Complex property will be discussed at May's meeting.

General Counsel Report

A request for council agreement for changing the contractor for a substation received unanimous approval.

New Business

Temporary Rate Reduction – Modification to Fuel and Purchased Power Cost Adjustment (COVID 19 response) the UC unanimously approved Resolution 6.98 that provides a rate decrease for the months of May & June of approximately 20% for the average residential customer using 1000 Kwh. All commissioners recommended the flexibility to extend this if needed.

Commissioner Comments:

- ❖ Mr. Davenport suggested that the UC look into the wetland bank for possible revenue for the proposed Western Utility Complex. Staff were uncertain if there is any revenue to be gained, but will look into it.
- ❖ Mr. Griffith, having served 8 years on the Commission, announced his resignation effective April 28 due to health and family reasons.