

OPTIONAL WORKSHOP OF KISSIMMEE UTILITY AUTHORITY TO BE HELD
WEDNESDAY, DECEMBER 6, 2017 AT 2:30 PM, BRINSON BOARD ROOM,
ADMINISTRATION BUILDING, 1701 WEST CARROLL STREET, KISSIMMEE,
FLORIDA

Present were Director Jeanne Van Meter, Director Kathleen Thacker, Director Ethel Urbina, Director Manuel Ortega, Director Rae Hemphill, General Manager James C. Welsh, General Counsel Grant Lacerte, and Recording Secretary Leticia Rivera. Mayor Jose Alvarez was not present.

A. OVERVIEW OF KUA'S FINANCIAL STATEMENTS

Kevin Crawford, vice president of Finance & Administration informed the Board that he will provide an overview of the Quarterly Financial packet; Barbara Gonzalez, Financial Analyst will provide a review on the Key Expense variations and Charles Lee, Manager of Financial Analysis Division will review the Cost of Power Adjustment.

Director Urbina asked if the meeting can be recessed for 5 minutes until Director Thacker arrives as she facilitated the request of this workshop.

Director Van Meter recessed the meeting at 2:34 pm.

Director Van Meter called the meeting to order at 2:39 pm. Director Thacker apologized for her lateness.

Mr. Crawford went into detail explaining the fiscal year 2017 MWh sales graph, budget and actual recap, statement of net position, comparative statements of revenues, expenses and changes in net position, and the investment inventory summary.

Ms. Gonzalez provided a review on the All-Requirements Project, the members, benefits, generation and fuel diversity.

Director Thacker asked how is it decided how much is put into the fuel adjustment category. Mr. Welsh advised that Mr. Lee will discuss this in his portion of the review next.

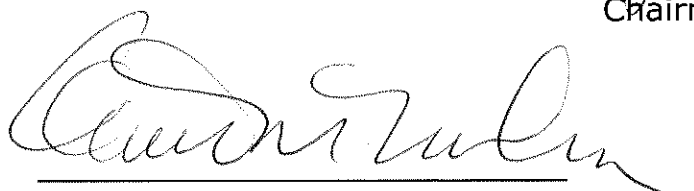
Mr. Lee recognized Barbara and Jeff Surat, Financial Analyst who worked on the presentation.

Mr. Lee provided an overview of the COPA calculation, specifically December's.

Director Van Meter recessed the meeting at 3:25 PM.



Chairman



Secretary