



OFFICE OF THE CITY COUNCIL

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September 30, 2019
5:00 p.m.

COUNCIL MEMBER CARLUCCI NOTICED MEETING MINUTES **September 26, 2019** **Conference Room A – 4th floor City Hall**

Attendees: Council Members Boylan, DeFoor, Dennis, Salem. Peggy Sidman – General Counsel's Office; Kim Taylor and Brian Parks – Auditors' Office; Jordan Elsbury- Mayor's Office; Kirby Oberdorfer- Ethics Office; Executive Council Assistants Aikens, Dame, Evans, Lee, Roberts.

(For a complete list of attendees, please see the attached sign-in sheets.)

Council Member Carlucci called the meeting to order at 10:04 am and read the meeting notice. The purpose of the meeting is to address the City Council Auditors' concern on the marked finance agenda regarding 2019-566. He passed out the Council Auditors Analysis (copy attached). If the recapitalization of JEA takes place, there exists the possibility of a \$338 million unfunded pension liability. (That number is of 10-01-18 and may change.) Council Member Carlucci had requested a bill be drafted to establish a dedicated funding source from recapitalization proceeds. The Office of General Council shared draft language of such a bill.

Council Members in attendance expressed concern about the information they have received regarding the JEA ITN. They questioned why an acquiring entity wouldn't be responsible for any pension liability. Mr. Elsbury, speaking for the Administration, noted that a conversation about recapitalization proceeds is premature until there are actual proceeds.

Although the ITN is available online, Council Member DeFoor expressed concern that Council has not been appropriately educated regarding the ITN. She requested a noticed meeting on the ITN during which JEA could explain their reasoning for its issuance; Council Member Carlucci concurred.

Council Members expressed a need to understand the ITN process and a need to be engaged in the decision-making process



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Some Council Members expressed concern about representation from the Office of General Council and a recent email from that office.

Both Council Members Boylan and Salem requested that Council Members not express opinions regarding a possible sale of JEA until after the bids are opened. Council Members expressed interest in the make-up of the negotiation team.

Council Member Carlucci opened the floor for public comments. One attendee spoke.

The meeting was adjourned at 11:22 am.

There is a verbatim audio recording of the meeting available.

Please contact Alyson Lee, Executive Council Assistant for Matt Carlucci, Council Member At-Large, Group 4 for additional information or correspondence.

MC/asl

CC: Council Members/Staff
Cheryl L. Brown
Jessica Matthews, Chief-Legislative Services
Jeff Clements, Chief Research
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