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IN RE: AARON ZAHN-TERMINATION OF EMPLOYMENT
AGREEMENT WITH JEA

SWORN STATEMENT
OF
KERRI STEWART

DATE TAKEN: Thursday, December 26, 2019
 TIME: 9:39 a.m. - 11:13 a.m.
 PLACE: Office of General Counsel
 117 West Duval Street,
 Suite 480
 Jacksonville, Florida

REPORTED BY: Heather M. Thomas,
 Court Reporter

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I N D E X

WITNESS: KERRI STEWART

EXAMINATION
 By Mr. Powell 5
 CERTIFICATE OF REPORTER 72

- - -
 (No Exhibits)
 - - -

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1 APPEARANCES FOR CITY OF JACKSONVILLE:
 2 STEPHEN J. POWELL, ESQUIRE
 3 SONYA HARRELL, ESQUIRE
 4 ADINA TEODORESCU, ESQUIRE
 Office of General Counsel
 4 117 West Duval Street, Suite 480
 Jacksonville, FL 32202

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 7 APPEARANCES FOR OFFICE OF INSPECTOR GENERAL:
 8 DERRONNE L. NINS, INVESTIGATOR
 Office of Inspector General-City of Jacksonville
 9 231 East Forsyth Street, Suite 470
 Jacksonville, FL 32202

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 12
 13 ALSO PRESENT: JOHN LOCKAMY, ESQUIRE
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1 MR. NINS: So this recording of you is being
 2 conducted at the Office of General Counsel,
 3 City of Jacksonville. Today is December 26th,
 4 2019, and the time by my phone is 9:39 a.m.
 5 I'm investigator Derronne Nins. I'm employed
 6 by the Office of Inspector General with the City of
 7 Jacksonville. The OIG is assisting the Office of
 8 General Counsel with this investigation regarding
 9 Aaron Zahn, former CEO of JEA.
 10 Ms. Stewart, you're being interviewed as a
 11 witness in this investigation. If at any time your
 12 status as a witness changes, you will be notified.
 13 The attorneys who will be interviewing you are
 14 Stephen Powell, Adina ...
 15 MS. TEODORESCU: Teodorescu.
 16 MR. NINS: Okay. Thank you, ma'am.
 17 And Sonya Harrell.
 18 As a commissioned Notary Public in the State
 19 of Florida, I am authorized to administer oaths.
 20 Please be advised any false statements made during
 21 your interview or attempts to obstruct the Office
 22 of General Counsel's investigation may be used in a
 23 subsequent prosecution against you.
 24 Please raise your right hand.
 25 Do you, Kerri Stewart, swear to tell the

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1 truth, the whole truth, and nothing but the truth?
 2 THE WITNESS: I do.
 3 MR. NINS: Thank you, ma'am.
 4 Have any promises, threats, or inducements of
 5 any nature whatsoever been made by me in order to
 6 obtain your consent to this statement?
 7 THE WITNESS: No.
 8 MR. NINS: Okay. Do you understand this
 9 recorded interview will be subject to public
 10 disclosure pursuant to Public Record Laws and other
 11 laws of the State of Florida?
 12 THE WITNESS: Yes.
 13 MR. NINS: Okay. Thank you very much, ma'am.
 14 KERRI STEWART,
 15 having been produced and first duly sworn as a witness,
 16 testified as follows:
 17 EXAMINATION
 18 BY MR. POWELL:
 19 Q Good morning, Ms. Stewart.
 20 A Good morning.
 21 Q I see you have with you a statement of rights
 22 that was provided to you by Melissa Dykes; is that
 23 correct?
 24 A That's correct.
 25 MR. POWELL: Okay. If you'll share that with

Page 6

1 me, I'll sign it.
 2 I'm sorry. Derronne, I'm going to sign this
 3 as the investigator.
 4 MR. NINS: Okay.
 5 MR. POWELL: And we'll make a copy for y'all
 6 before we leave. Okay?
 7 BY MR. POWELL:
 8 Q Good morning. Mr. Steve Powell. We know each
 9 other from past --
 10 A Correct.
 11 Q -- interaction here in City Hall. As you
 12 know, I'm an attorney with the Office of General
 13 Counsel. I'm currently the chief of the tort and
 14 employment department of our group.
 15 Thank you for coming in this morning. To
 16 confirm, you are here at the direction of the interim
 17 CEO of JEA, Melissa Dykes, to answer our questions
 18 regarding our investigation to determine whether there
 19 are grounds to terminate Aaron Zahn for cause.
 20 This was an assignment that was given to the
 21 office last week following the Councilmen
 22 Diamond-Councilman Salem hearing regarding JEA and what
 23 is referred to as the PUP plan.
 24 Just so that we're -- there's no confusion,
 25 can you confirm for me your understanding of what the

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1 PUP plan was?
 2 A Yes. It was planned to be a long-term
 3 incentive program to complement the total compensation
 4 strategy for all JEA employees.
 5 Q Okay. So from here on we're going to call it
 6 the PUP plan.
 7 A Okay.
 8 Q And I think it's also -- we may refer to the
 9 PU units, P-U --
 10 A Okay.
 11 Q -- performance units.
 12 We have over the course of the last several
 13 days identified several areas, topical areas of interest
 14 with respect to Mr. Zahn's tenure at JEA. And our only
 15 purpose today is to learn what you know, what you
 16 observed, what you heard, what you did in the course of
 17 your professional responsibilities, and anything that
 18 you may have been directed to do by Mr. Zahn with
 19 respect to these areas that we would like to gain some
 20 additional understanding in.
 21 A Okay.
 22 Q As always, all we ask you to do is to answer
 23 as completely as you can with the facts that are known
 24 to you.
 25 If any of our questions are not clear or are

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1 misguided simply because -- we are early into this
 2 investigation. I do not have a -- I have not done a lot
 3 of JEA -- I've not done any work for JEA while here at
 4 the City other than in litigation, so I do not really
 5 have a deep working knowledge of the government
 6 structure and how things proceed over there. So if we
 7 ask -- and neither do -- does Sonya Harrell. Adina may
 8 have a little bit more than I do.
 9 So if we ask a question that is a little off
 10 the mark and you can help us get into the right place,
 11 we'd appreciate that, because we are simply here trying
 12 to gather information and trying to connect some dots.
 13 So to the extent that you can help us with that, that
 14 would be appreciated.
 15 I am going to begin and roll through some
 16 general questions. Sonya and Adina will follow, and
 17 then we'll conclude.
 18 Before we begin, do you have any questions for
 19 us?
 20 A I did have a question.
 21 The Office of Inspector General, are you-all
 22 here just to administer the oath, or is there another
 23 investigation going on, or is this specifically related
 24 to the board's direction to the General Counsel's office
 25 to look for cause?

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1 Q The latter. OIG is assisting us through their
 2 capacity to administer oaths under the circumstances.
 3 A Okay.
 4 MR. POWELL: As was indicated, if OIG moves in
 5 another direction, they will do what they do, and
 6 they will inform you as you --
 7 Counsel, do you have any questions for us at
 8 this point?
 9 MR. LOCKAMY: I do not.
 10 MR. POWELL: Are we good to proceed?
 11 Okay. And did you want to introduce yourself
 12 for the record?
 13 MR. LOCKAMY: Sure. Michael Lockamy, and I'm
 14 here just in the capacity as a witness as the
 15 Garrity notice provided that Ms. Stewart could have
 16 a witness of her choosing, and so that's the
 17 capacity I'm here for today.
 18 MR. POWELL: Sure. And you know everybody
 19 else that's here? Okay.
 20 BY MR. POWELL:
 21 Q Our first area of interest, Ms. Stewart,
 22 concerns the period May 15th of '18 through to
 23 July 23 of '19. And those dates are probably
 24 significant to you, but just to refresh, on May 15th of
 25 '18, the board passed a resolution directing that there

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1 be no further activity with respect to the sale of JEA.
 2 It was on a motion of member Cumber.
 3 Do you recall that?
 4 A I do.
 5 Q Okay. And on July 23 of '19, the board passed
 6 a resolution that -- there was a lot of activity that
 7 day, a lot of contracts, but including authorization of
 8 the PUP.
 9 Do you recall that?
 10 A I do.
 11 Q All right. So our first question -- I'm
 12 sorry.
 13 Before I even jump to that, would you outline
 14 for us briefly what your job is and what your
 15 responsibilities are at JEA?
 16 A Sure. My job is vice president and chief
 17 customer officer. I'm responsible for the day-to-day
 18 operations of all activities related to the customer, so
 19 billing and payment, meter services, community outreach,
 20 community engagement, employee communications, all
 21 communications internal and external, including the
 22 website, social media, paid media, earned media. Call
 23 centers, residential and commercial call centers, and
 24 utility and customer analytics group.
 25 So we have a group of data scientists that

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1 report to me on customer and utility analytics.
 2 Q Thank you.
 3 In that capacity, are you a member of what's
 4 been referred to as the senior leadership team at JEA?
 5 A Yes.
 6 Q What is the senior leadership team?
 7 A It is a group of vice presidents and above, or
 8 chiefs, as they are called at JEA, which is different
 9 than the City of Jacksonville structure. But the chief
 10 is the highest level at JEA.
 11 And so there are some vice presidents and
 12 managing directors thrown in there as well. But it is
 13 the senior leadership team of JEA.
 14 Q During Mr. Zahn's tenure, did the senior
 15 leadership team meet on a regular basis?
 16 A There were two sets of senior leadership team.
 17 There were direct reports to Aaron Zahn, and then there
 18 were direct reports to Melissa Dykes. And so I reported
 19 to Melissa Dykes, still do. And we did have frequent
 20 meetings.
 21 Q Okay. And Melissa, prior to a few days ago,
 22 was the president and chief operating officer; correct?
 23 A Correct.
 24 Q And now she's the interim CEO?
 25 A Correct.

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1 Q Who were the direct reports to Mr. Zahn?
 2 A Melissa Dykes, Shawn Eads, Herschel Vinyard,
 3 Ryan Wannemacher.
 4 Q Did these two forms of the SLT meet together
 5 or did they meet separately?
 6 A There were separate meetings that Aaron had
 7 with his four direct reports, but we met as a larger
 8 team, including Aaron, frequently.
 9 Q All right. Was it a weekly meeting or a
 10 as-called by Mr. Zahn or --
 11 A They were --
 12 Q -- prescribed meetings?
 13 A They were prescribed meetings. They were set
 14 on our calendar on a monthly basis on Melissa's team. I
 15 do not know how frequently Aaron's team met. I don't
 16 know if it was weekly or biweekly.
 17 Q Okay.
 18 A I don't know.
 19 Q What about the collective group, did they
 20 meet -- did that entire team --
 21 A Yes --
 22 Q -- meet on a regular basis?
 23 A -- we did, usually twice a month, be it the
 24 whole team. And it was either for a -- an operations
 25 meeting or meetings about risk management, compliance,

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1 IT, other internal services that we all needed to weigh
 2 in on. So there were monthly meetings set up for those
 3 purposes, but they were separate, so they took place
 4 twice a month.

5 Q Were those meetings recorded?

6 A No.

7 Q Do you know if they were transcribed?

8 A No, they were not.

9 Q Were minutes generated for those meetings?

10 A No.

11 Q So the only record of those meetings would be
 12 the notes that any individual member might make during
 13 the course of the meeting?

14 A They were very structured meetings, Melissa's
 15 meetings were, and so they had agendas and they had
 16 presentations. And so other than the agendas and the
 17 presentations, it would be everyone's individual notes
 18 from those meetings.

19 But they -- highly structured, very
 20 formalized. We talked about the same things at each of
 21 the two meetings every month.

22 Q What about Mr. Zahn's meetings?

23 A I don't know. I did not attend those
 24 meetings.

25 Q I'm sorry. The meetings where everyone was

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1 at.

2 A Yes.

3 Q Is that what you were referring to --

4 A Yes.

5 Q -- a minute ago being very structured --

6 A Yes.

7 Q -- and agendas?

8 A Yes.

9 Q Who would run those meetings of the collective
 10 group?

11 A Most of the time, Melissa.

12 Q Did Mr. Zahn attend all of the -- all of the
 13 meetings?

14 A He did not attend all of them.

15 Q Would you say he attended most or fewer than
 16 most of the meetings?

17 A Most of the meetings.

18 Q When did you start work at JEA?

19 A May of 2017.

20 Q Moving forward to what we're trying to focus
 21 on at this mid-May '18 through July 23, '19, period,
 22 were you involved in any discussions with any of the --
 23 let's just leave it at the senior leadership team level
 24 regarding the sale of JEA during that period of time?

25 A Between May of '18 to July 23rd, 2019, yes.

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1 Q All right. I know that's a really broad
 2 question.

3 A Uh-huh.

4 Q And I'll -- if we could try to zero in as best
 5 we can.

6 A Yeah.

7 Q What would be your response to -- just tell me
 8 what you recall about discussions about selling JEA
 9 within the senior leadership team after the Cumber
 10 resolution was passed in May of '18 and the July 23
 11 board meeting of '19.

12 A In December 2018, January 2019, we embarked on
 13 strategic planning with McKinsey Consulting Group, and
 14 part of that strategic planning was establishing a
 15 baseline for where we were financially and where we are
 16 on all our measures of value.

17 The second step was to say, okay, as a utility
 18 that is government owned, what -- what tools do we have
 19 available to us to change that trajectory, and will they
 20 be enough for us to meet the financial stress that we
 21 see coming to the organization in the coming years.

22 And then in June of 2018, we presented that
 23 traditional utility response, is what it was called.
 24 There's actually a presentation that's called
 25 traditional utility response.

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1 Q Do you mean June of '19?

2 A June of '19, yes. Sorry.

3 And at that board meeting, the board directed
 4 the senior leadership team to look at other business
 5 models, including a co-op or a community owned, truly a
 6 community owned. We are not community owned; we're
 7 government owned. So to look at an initial public
 8 offering.

9 What if we made JEA a private company but made
 10 it investor owned, and then also take a look at other
 11 business partnerships that could include a sale. So a
 12 sale was brought up in the context of those three
 13 different business models. And for the board -- or for
 14 the senior leadership team to go out and look for
 15 different business models; what would that look like.

16 So between June board meeting and July 23rd
 17 board meeting, there was a lot of discussion about these
 18 different business models; how would we understand, how
 19 would -- how would JEA become a co-op; how would JEA go
 20 through an initial public offering; how would JEA
 21 structure a business partnership that allowed us to do
 22 the things that we can't do as a government, like own
 23 intellectual property, like partner with private sector
 24 businesses that allowed for research and development.
 25 So how to partner with the private sector to become

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1 something different than government.
2 And so that was the ITN, the intent to
3 negotiate. The request for any and all who have
4 interest in recapitalizing JEA, making them a
5 business -- a private sector business, that don't
6 involve a co-op or a community owned -- not an IPO, but
7 a partnership.
8 Q Prior to the June of '19 board meeting, had
9 there been any presentation to the board about these
10 ideas?
11 A No.
12 Q Prior to the June '19 board meeting, had there
13 been any direction from the board as a whole to the CEO
14 to pursue these lines of study --
15 A No.
16 Q -- and discussion?
17 A No.
18 Q Do you recall what your first involvement in
19 this process was?
20 A My role at JEA as it relates to most of the
21 processes that I think we'll be discussing today, as you
22 laid out, is to communicate, to communicate to our
23 employees internally what has happened at the board
24 meeting, what's going on, and also to communicate and
25 educate our customers.

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1 So my role was to understand each step of the
2 way the strategic planning, what a co-op would be. How
3 to translate what happened at the July board meeting
4 into plain language so that we could speak to our
5 customers, we could speak to our employees, and -- what
6 is an ITN. So those types of things.
7 So in meetings to discuss -- presentation that
8 was going to be given in July, my team would have been
9 the team -- well, we were the team -- that polished the
10 presentation. So we saw the presentation before it
11 was --
12 Q All right.
13 A -- given in July.
14 Q Were you involved at the very beginning of the
15 process sometime in, I guess, December of '18 and July
16 of -- January of '19?
17 A For the strategic planning?
18 Q Yes.
19 A Yes.
20 Q And who directed you to undertake that work?
21 A Our entire senior leadership team was working
22 with McKinsey under the direction of Melissa and Aaron,
23 whoever our respective direct report was.
24 So we began working with McKinsey as a team to
25 understand -- the status quo is what we called it, what

Page 19

1 does JEA look like today financially.
2 Q Do you remember how McKinsey came to be the
3 outside consultant for this work?
4 A I do not.
5 Q Would it be fair to say that this study or
6 review -- can we call it that, a study, a review --
7 A Strategic plan is what we called it, uh-huh.
8 Q -- would not have been undertaken absent the
9 direction and consent of Mr. Zahn?
10 A No, that is not my belief. I believe that JEA
11 had planned to embark on strategic planning when
12 Mr. McElroy was CEO.
13 Q Okay. Did you see any conflict between this
14 work that you've described and the direction of the
15 board in May of '18 to put the brakes -- put a halt to
16 any discussion of the sale of JEA?
17 A I did not.
18 Q Did the strategic planning contemplate, in one
19 form or the other, the sale of JEA?
20 A The strategic plan does speak to the ability
21 to have more capital to accelerate some of the business
22 lines within JEA, and so I don't know that it speaks
23 directly to a sale or -- it doesn't speak directly to a
24 sale. The strategic plan itself does not.
25 But it does contemplate the need for capital,

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1 for expenditures into other lines of business like
2 electrification, natural gas, distributed -- or not
3 distributed -- yeah, distributed energy. We've talked
4 solar.
5 Q Would that be what some have referred to as
6 the recapitalization event?
7 A No. The recapitalization event is an event
8 that takes JEA from being a public sector entity to a
9 private entity. So recapitalization could be co-op,
10 recapitalization could be IPO, or recapitalization could
11 be a strategic partnership or a sale.
12 But the word recapitalization, as I came to
13 know it, meant stop being a government entity.
14 MS. HARRELL: Can I ask you just a quick
15 question while he's --
16 MR. POWELL: Sure.
17 MS. HARRELL: -- doing that?
18 BY MS. HARRELL:
19 Q Kerri, when you talked about the other options
20 from -- that you -- you were directed to look at the
21 other options in June 2019, is that Scenario 3? Are you
22 familiar with --
23 A Yes.
24 Q Okay. So you had Scenario 1, 2, 2A, and 3 --
25 A At that board meeting.

Page 21

1 Q At that board meeting.

2 A They've since been renumbered, so it gets very

3 confusing. But yes --

4 Q Okay.

5 A -- at that board meeting, Scenario 3 would

6 have been a different business model.

7 Q And that included the co-op, the

8 recapitalization event --

9 A The recapitalization event, which could be a

10 co-op, an IPO, or a different business model that has

11 yet to be identified through the ITN process.

12 Q And what was Scenario 2 at that time?

13 A It was the traditional utility response.

14 Q Okay.

15 A Faced with Scenario 1 --

16 Q Uh-huh. Scenario 1 was do nothing?

17 A Do nothing, largely.

18 Q Okay.

19 A Continue to manage expenses and to do the

20 things that were already doing very well; pay down debt,

21 manage expenses. But nothing dramatic.

22 Scenario 2, which was called the traditional

23 utility response, was to -- within the confines of city

24 government-owned utility space, what could we do to push

25 the envelope to meet the financial stress of the future.

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1 And that did entail much stronger expense curtailment,

2 scaling back capital investments. Further pushing into

3 other lines of business as much as we could, as I just

4 described. Pushing the limits of what we are allowed to

5 be in business to do; what defines a utility. Is

6 telecommunications a utility. We have a lot of dark

7 fiber in the ground.

8 So maximizing everything that we could that we

9 have not in the past due to either real, perceived, or

10 political reasons.

11 We are allowed to be in the natural gas

12 business, but we don't have the natural gas franchise

13 for the City of Jacksonville. We believe that fiber

14 could be deemed a utility. However, Google, AT&T, and

15 Comcast do not think that they are a utility and that

16 that -- that is something that JEA should not be allowed

17 to compete in.

18 So those were the kinds of things that were

19 contemplated in the traditional utility response. Let's

20 take everything that we have, right-size the utility,

21 make it leaner, make it meaner, but that meant some

22 significant changes to expenses and capital investment,

23 and explore up to pushing the envelope on the types of

24 businesses that we could be in without changing the

25 charter, without changing State law.

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1 Anything that we currently believe, real or

2 perceived, prohibits us from getting into other

3 revenue-generating opportunities. That was the

4 traditional utility response, Scenario 2.

5 Q Okay. Had Scenario 2 been pursued in any of

6 the strategic planning initiatives before Mr. Zahn

7 arrived?

8 A We were more status quo, Scenario 1. There

9 had been in past years aggressive expense reduction and

10 scaling back of capital investment in leaner times,

11 times of very, very high debt, and in a change of

12 leadership at the CEO level. So there have been

13 different approaches to handling financial difficulties

14 as the utility by different CEOs.

15 So, yes, I would say Mr. Dickenson and

16 Mr. McElroy both took a much more aggressive position to

17 expense reduction, capital investment reduction, and

18 raising rates. That's also another thing that we can do

19 as a government owned utility.

20 MS. HARRELL: Do you want to pick up where you

21 left off?

22 MR. POWELL: Yes, please.

23 BY MR. POWELL:

24 Q Sorry. I was reaching for something.

25 A Sure.

Page 24

1 Q If I could return to this issue of the

2 strategic planning activity between the May '18 board

3 meeting and the July 23 board meeting.

4 I just want to read from the minutes of that

5 May 15, '18, meeting.

6 Quote: Board members held discussions

7 regarding privatization. On motion by Vice Chair Cumber

8 and seconded by Secretary Newbill, the board unanimously

9 approved, absent a future board decision, any activities

10 tied to a privatization effort would be put on hold.

11 I thought I understood you to say a minute ago

12 that the strategic planning -- that at least one

13 component of it did envision the privatization of JEA.

14 Did I misunderstand that?

15 A Yes.

16 Q Okay.

17 A The strategic plan embodies the thought of

18 infusing more capital into the business, that if we were

19 going to make strategic capital investments in things

20 other than what we were already do -- and that's pipes

21 in the ground and wires; right -- it would be to invest

22 heavily into technology services and digitization of the

23 utility to streamline operations and to provide better

24 customer service.

25 It also contemplated larger investments into

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1 activities such as beneficial electrification, which is
2 where we incent our residential and commercial customers
3 to adopt electrical items rather than fossil fueled
4 items. So shifting away from fossil fuel powered
5 forklifts, gantry cranes on the commercial side, and
6 cars on the residential side.

7 So putting a lot more money into the
8 modernization of the grid instead of just tinkering
9 around the edges. These are significant investments
10 that would allow JEA to do more with less after a
11 significant capital infusion.

12 Right now our capital is all on growth on the
13 water side and maintaining and resiliency on the energy
14 side. So what the scenario or the strategic plan
15 contemplated was capital investment that we currently
16 don't have planned, nor could we likely afford, given
17 status quo, but that they believed -- they, McKinsey,
18 believed, along with subject matter experts within JEA,
19 that investment would either reap further revenues down
20 the road or expense reductions, and neither with the
21 cost to customer service.

22 So the strategic plan contemplated additional
23 capital infusion into the business, not privatization as
24 the means to that capital -- that infusion of capital.

25 Q I'm sorry. I misunderstood you. I would have

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1 sworn that you indicated that at least a component of
2 this discussion was JEA become being a nongovernmental
3 entity.

4 A That took place at the June board meeting.
5 The strategic planning that was being done was a
6 business process that was being done by the senior
7 leadership team and others throughout JEA's organization
8 to come up with a ten-year strategic plan.

9 Q How would JEA as a governmental entity obtain
10 this capitalization that you're talking about in its
11 governmental form?

12 A Cutting expenses, raising rates.

13 Q Was that -- was that the plan? Was that how
14 the McKinsey plan proposed that JEA gain this additional
15 capital to do all these things you're talking about?

16 A The McKinsey plan contemplated a great deal of
17 cost cutting and very specific cost cutting throughout
18 all of the operations side of the house, mine, energy,
19 and water.

20 And that was largely -- they did not recommend
21 rate increases in the strategic plan, although there
22 were other discussions about the potential need for rate
23 increases for other reasons not related to the strategic
24 plan, but related to --

25 Q So none of these --

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1 A -- a nuclear plan.

2 Q -- discussions at the senior leadership team
3 meetings between May of '18 and June of '19 included
4 discussions of privatizing JTA -- JEA?

5 A Not in the senior leadership team meetings I
6 was in.

7 Q Did you have any discussions with Mr. Zahn
8 during that period of time about the privatization of
9 JEA?

10 A No.

11 BY MS. HARRELL:

12 Q You mentioned a little earlier about -- you
13 were talking about there were some subject matter
14 experts at JEA that agreed with some findings in the
15 McKinsey report.

16 Do you remember saying that earlier?

17 A I do.

18 Q Okay. What -- because I know we got off on
19 some other subjects. What -- who were those subject
20 matter experts?

21 A They are directors and managers throughout all
22 lines of business that --

23 Q Do you remember any specific names, titles?

24 A No. This was a company-wide effort, the
25 strategic planning effort. So within my organization,

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1 there are -- Vicki Nichols is a director. She helped a
2 lot on the electrification projection and the technology
3 adoption -- customer technology adoption rate. So
4 understanding and trying to project out the adoption
5 rate of not only people driving more electric cars, but
6 things that hurt the utility as well, like adoption of
7 rooftop solar.

8 Q Okay.

9 A So Vicki Nichols would have been very involved
10 with the McKinsey group on those projections.

11 Maritza Rivera, she is my director of meter
12 services. We -- we are just -- we'll be wrapping up in
13 spring of 2020 a deployment of two-way electric meters
14 for our entire residential population of customers. We
15 are getting ready to embark on the same thing on the
16 water side of the house.

17 And so Maritza and her managers that work on
18 either electric or water also had a lot of work with
19 McKinsey on projections, on -- and McKinsey --
20 McKinsey --

21 Maritza and Vicki both would have been
22 involved on other side of the meter opportunities, so on
23 the customer side of the meter, where we currently do
24 not generate any revenue opportunity, we -- any revenue
25 at all. Most utilities look for opportunities on the

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1 other side of the meter, like rooftop solar or home
2 energy management systems or water softeners, water
3 heaters, all of those types of -- getting really into
4 the energy efficiency side.
5 Because energy efficiency takes sales away
6 from JEA. But the way -- there are ways to monetize
7 energy efficiency so that not only can we help our
8 customers save on energy, but we can help ensure the
9 rollout and deployment of energy efficiency and adoption
10 of rooftop solar so that it doesn't impact our grid as
11 negatively as it currently does, not knowing where it's
12 going.
13 So there were a lot of team members at JEA --
14 those two ladies, just as an example from my team --
15 that spent time with McKinsey on these projections and
16 signed off on them as what they thought would happen.
17 Q Okay. Do you remember anybody else who
18 contributed as far as the projections to McKinsey,
19 whether on your team or not?
20 A Not specifically, but everybody -- all of SLT
21 have direct reports that are all director level
22 employees that were engaged in each of those silos on
23 their component, whether it was technology services,
24 human resources; the energy side of the house, water and
25 wastewater procurement.

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1 John McCarthy had a group that worked on --
2 this would have obviously been expense reduction.
3 There's not a whole lot of revenue opportunities in
4 procurement, hopefully.
5 And so John McCarthy and his team would have
6 worked with McKinsey on specifically more streamlined
7 ways to procure goods and services on behalf of JEA.
8 And so those are the types of people, director
9 level, and sometimes getting down to the manager level
10 when there was need for subject matter expertise about
11 very specific things like water meters or rooftop solar,
12 and the relationships that come from the industry
13 through those subject matter experts that allowed them
14 to guide McKinsey in the projections.
15 Q Okay. So I'm assuming all these subject
16 matter experts would have been meeting with people from
17 McKinsey?
18 A Yes.
19 Q Would there be calendar records of these
20 meetings?
21 A Yes.
22 Q Okay. Do you know about what time frame these
23 were taking place?
24 A Either December 2018, definitely January of
25 2019 until a couple of weeks ago.

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1 MS. HARRELL: Okay. Thanks.
2 BY MR. POWELL:
3 Q Was the McKinsey project also known as Project
4 Scampi?
5 A No.
6 Q Do you know what Project Scampi is?
7 A Yes. It is the ITN process, the intent to
8 negotiate process. That includes the co-op. It
9 includes the IPO. Investigation of both of those
10 business model types and what it would take to
11 transition from government owned to those two, as well
12 as the entire ITN process.
13 Q And do you remember when the first time you
14 heard the term Project Scampi?
15 A Yes. It was at a meeting off-site with senior
16 leadership, bankers, lawyers, talking about what the
17 different business models might look like and what we
18 would call this project.
19 Q And when was that meeting?
20 A Sometime in June, July 2019.
21 Q Was it before the June --
22 A It was not before the June, no, sir.
23 Q -- board meeting?
24 And again, if you could share with us what you
25 understood the import of the June '19 board meeting was

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1 with respect to this -- this issue of sale or
2 privatization or invitation to negotiate. What was the
3 directive from the board that changed things?
4 A I don't remember the specific directive, but
5 we all generally understood in the work that we embarked
6 on was that the board said status quo is obviously
7 something that we don't think we can promote, support.
8 Traditional utility response is certainly
9 something we've done in the past and we could do in the
10 future, but that could mean significant job loss and
11 raising rates and things that wouldn't be good for our
12 community or our customer.
13 And so what else is out there? What other
14 business models would alleviate the constraints -- they
15 were specifically called constraints in the June board
16 meeting -- what business models exist that would relieve
17 JEA from the constraints that currently keep us from
18 doing the things that we would want to do other than
19 just raising rates and cutting expenses.
20 Q Was there a presentation to the board in
21 June of '19 that resulted in this directive coming out
22 of that meeting?
23 A I believe it was called traditional utility
24 response, but it was a presentation given at the June
25 board meeting.

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1 Q And who prepared that presentation?
 2 A Aaron and Herschel Vinyard. Herschel Vinyard
 3 created the portion of the presentation that had to do
 4 with the constraints, whether legal, regulatory,
 5 legislative. He created a chart that spoke to all of
 6 the charter, regulatory, State law issues that
 7 constrained JEA from doing -- again, owning intellectual
 8 property.
 9 Q Doing all these other --
 10 A Doing all of these other things, yes.
 11 Q -- that you talked about?
 12 A And the other portion of the presentation was
 13 created by Aaron, but with other members of SLT
 14 providing input.
 15 Q Was this presentation in the form of a
 16 PowerPoint or other --
 17 A PowerPoint.
 18 MR. POWELL: Okay. PowerPoint.
 19 Do we have that PowerPoint? Are you familiar
 20 with this PowerPoint? Adina, are you?
 21 MS. HARRELL: You're talking about the one
 22 that was presented to the board as Scenario 2?
 23 THE WITNESS: Yes, in June.
 24 MS. HARRELL: Yeah.
 25 You have that.

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1 MR. POWELL: All right.
 2 BY MR. POWELL:
 3 Q Did you participate in preparing that
 4 PowerPoint?
 5 A I participated in two ways. I -- all members
 6 of senior leadership were asked to prepare a list of
 7 cuts, if we had to cut a certain amount -- I think the
 8 amount was 15 percent of our budget -- what that would
 9 look like. So I participated in that way.
 10 And then the second way I participated is from
 11 a communication side. We helped clean up the
 12 presentation, edit it, modify it. So we didn't provide
 13 any slides for it. Provided data input as to what our
 14 organization customer experience would look like if we
 15 had to make significant cuts.
 16 Those were compiled and put into slides, and
 17 the presentation was created, I think, largely by Aaron,
 18 with the last portion being done by Herschel. And then
 19 my team every month takes the presentations to the board
 20 and makes sure that they have the right font and the
 21 right JEA color and the logo and that it makes sense.
 22 It doesn't -- again, the communication shop takes it
 23 over and --
 24 Q But not --
 25 A -- makes it --

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1 Q And I think you've answered my question. You
 2 didn't have a substantive -- you didn't make a
 3 substantive contribution to this presentation apart from
 4 the 15 percent cut issue; is that fair to say?
 5 A Which my team would have said was substantive,
 6 but --
 7 Q No, no, no. No, I said apart from that.
 8 A Yes. Yes, apart from it.
 9 Q I certainly consider a 15 percent cut to be
 10 substantive.
 11 A Yes.
 12 Q But apart from that --
 13 A No.
 14 Q -- you and your team made no other substantive
 15 contribution to this presentation that was prepared by
 16 Mr. Zahn and Mr. Vinyard for the board in June of '19?
 17 A Correct, we did not.
 18 BY MS. HARRELL:
 19 Q When you were reviewing it, did you or any
 20 member of your team look at it and say, hey, this
 21 doesn't seem right from a substantive perspective? Not,
 22 you know, this is the wrong font, but did you look at
 23 the content and have -- did you have any concerns about
 24 the content, you personally?
 25 A I thought it was provocative, but not worried

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1 about the content, not the facts of it.
 2 Q Okay. Why did you think it was provocative?
 3 A It's stark, and my job is communications to
 4 employees and to customers, and knowing that whoever saw
 5 a 15 percent cut --
 6 BY MS. TEODORESCU:
 7 Q Who came up with 15 percent?
 8 A I don't know where the number came from,
 9 Adina.
 10 Q But it was a directive to --
 11 A Yes.
 12 Q -- all members of senior leadership to come
 13 up --
 14 A Yes.
 15 Q -- with a base of 15 percent --
 16 A Yes.
 17 Q -- cut?
 18 A Yes.
 19 Q Do you know what it was based on?
 20 A I believe it was part of McKinsey's look at
 21 how we, as JEA, could meet the needs in the future by
 22 expanding the lines of business that we're currently in,
 23 increasing sales, raising rates, making expense cuts,
 24 and paying off debt. And through that combination of
 25 the means that -- the tools that we had in the toolbox,

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1 that's how it was arrived, to -- instead of putting the
2 entire burden on our customers and just raising rates,
3 which is what status quo, or Scenario 1, contemplated,
4 if we could minimize the impact to our customers by
5 sharing some of the pain, if you will, and really
6 pushing the envelope on expanding lines of business and
7 aggressively paying down debt, those were the four
8 levers that we were looking at.

9 And so the 15 percent do not believe was
10 random. I believe it was arrived at through this
11 combination of everybody takes a little bit of pain,
12 so ...

13 Q Who would be the person who could answer this
14 question?

15 A Melissa Dykes, Ryan Wannemacher, and through
16 them, McKinsey.

17 BY MR. POWELL:

18 Q Are you familiar with the ten-year site plan
19 that was filed with the Public Service Commission in
20 March of '19?

21 A Yes.

22 Q All right. Do you have any recollection or --
23 well, recollection, as we sit here this morning, as to
24 whether this presentation to the board in June of '19
25 was consistent with that ten-year site plan?

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1 A Depends on your definition of consistent.
2 They were similar, but they were not exactly alike in
3 terms of their projections.

4 Q How did they differ in terms of their
5 projections?

6 A They were slightly higher with the IRP, which
7 is what is filed with the Public Service Commission.

8 Q And the IRP is the integrated resource plan?

9 A Correct.

10 Q Which, as I understand it, was still in
11 development through 2019, and I'm not sure it ever was
12 completed, but that's a 40-year projection, is it not?

13 A It is.

14 Q Okay. And the ten-year plan is a rolling
15 ten-year plan that's required to be filed every year
16 with the Public Service Commission?

17 A Yes.

18 Q And I think I'm understanding you to say that
19 the projections in the ten-year plan were, I guess, less
20 stark than the projections in the June '19 presentation?

21 A Slightly, yes.

22 Q So the projections were more robust for JEA's
23 performance in the ten-year site plan filed in
24 March of '19?

25 A So there are two totally different sets of

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1 projections, and the financial projections are not based
2 solely on sales. The IRP, or what gets filed with the
3 Public Service Commission, is to ensure that we have
4 enough generation capacity to meet the needs of our
5 entire service territory at any given time. Actually,
6 it's tied to our highest day of generation plus
7 15 percent capacity.

8 So it is filed with the State so that they
9 know that we have enough generation capacity to meet the
10 needs of all of our customers at our highest day of
11 sales plus 15 percent. It's to ensure we have enough
12 capacity, we don't have blackouts, brownouts, and that
13 we are planning accordingly.

14 So the sales projections are tied to what we
15 need from a capacity standpoint so that we -- if we need
16 to build a new facility, if we need to create another
17 power purchase agreement, we have enough generation
18 capacity to meet the needs.

19 So it is, by nature, I am told -- I don't do
20 these projections -- they are more conservative in
21 nature so as to ensure, again, at the highest day of
22 generation needs of our customers plus 15 percent, we
23 have the capacity to meet those needs for the next ten
24 years.

25 Q Are you suggesting that the ten-year site plan

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1 filed in March of '19 as compared to the presentation to
2 the board in June of '19 are apples and oranges?

3 A They are not apples and oranges.

4 Q Okay.

5 A They are --

6 Q How would you describe the difference between
7 the plan presented -- or the PowerPoint presented to the
8 board in June of '19 as compared to the site plan?

9 A I would call them different perspectives for
10 different audiences and different needs. The IRP is
11 done for generation capacity planning; do we need to
12 build another power plant.

13 The financial calculations and projections
14 that were done in July and in June are for strategic
15 planning for business modeling and business planning.
16 We have another entirely different set of projections --
17 and they're all very similar, but they're not -- they're
18 not stark from each other in terms of their projections.
19 But for -- for bond rating agencies, can we meet the
20 obligations to our bondholders; can we keep up our
21 rating with the bond rating agencies.

22 So the projections are done in different
23 points in time for different audiences to ensure the
24 regulatory agencies that are receiving them that we have
25 enough generation capacity, that we can pay our bills.

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1 And in terms of strategic planning, these were
 2 for business decision-making reasons for our board and
 3 our senior leadership team.
 4 Q Okay. Last question on that point, was --
 5 were you at the June '19 board meeting?
 6 A Yes.
 7 Q Do you recall whether the ten-year site plan
 8 that had been filed with the PSC in March of '19 was
 9 discussed at that meeting?
 10 A I do not recall.
 11 Q Do you know if the site plan is ever presented
 12 to the board and reviewed with the board before it's
 13 filed?
 14 A In my two years, it has not been reviewed with
 15 the board publicly. I don't know if it goes on a
 16 consent or an items -- you know, just an item that
 17 doesn't get voted on. I've not seen it presented to the
 18 board, so I don't know --
 19 Q Okay.
 20 A -- if it's been discussed.
 21 Q All right. Ms. Stewart, we did not intend to
 22 keep you here a long period of time, and frankly, we're
 23 hoping to exit in the next half hour, so I'm going to
 24 move through a few other topics.
 25 A Okay.

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1 Q But I do ask that you understand that this is
 2 the beginning of an inquiry, and we may need to get back
 3 with you, and we appreciate your coming in the day after
 4 Christmas as you have to -- to help educate us.
 5 Let's move to the PUP quickly.
 6 A Okay.
 7 Q When did you first become aware of the
 8 performance unit plan?
 9 A I want to -- I first heard the long-term
 10 incentive topic in January of 2019.
 11 Q And that evolved into the PUP?
 12 A It evolved into the PUP.
 13 Q All right. All right. Can you just summarize
 14 your --
 15 A Yes.
 16 Q -- first exposure to the LTI discussion?
 17 A In preparation for the January compensation
 18 committee meeting, which is a committee of the board of
 19 directors, there was a PowerPoint presentation prepared
 20 by Aaron. And again, my team interacted with him on
 21 font and color and brand.
 22 And so that -- I saw the contents of it about
 23 the notion of a total compensation plan for all 2,000
 24 JEA employees, and the general framing of the
 25 conversation was Aaron's contract. He was on a

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1 temporary contract while he served as interim CEO. And
 2 as the compensation committee contemplated his contract,
 3 I believe starting in December 2018 -- but I'm not
 4 positive of that date -- but in January, Aaron said, I
 5 don't want my contract to be solidified until all 2,000
 6 JEA employees are treated similarly.
 7 There is a board policy on compensation that
 8 was passed some years ago that Aaron noted in the
 9 January compensation committee meeting -- it's in a
 10 PowerPoint presentation as well -- that stated that all
 11 JEA employees shall make 50th percentile of industry
 12 compensation.
 13 It had never been acted upon for many reasons,
 14 I'm assuming. I was not there when it was passed and
 15 didn't know it existed until I saw it in January of
 16 2019. And Aaron's notion was -- and as it was
 17 contemplated in the PowerPoint -- was a three-component
 18 total compensation plan that included the short-term
 19 incentive program that currently exists at JEA that's
 20 based on annual performance of individuals and the
 21 company; compensation itself, actually base
 22 compensation; and then a long-term incentive program
 23 that had been talked about at JEA before but never had
 24 been formalized and pursued.
 25 So at that point, that's -- that's what I

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1 knew. We helped with the preparation of the paperwork
 2 or the presentation, but I did not go to the meeting.
 3 We did an employee communication after the compensation
 4 committee meeting. So, again, my team would have been
 5 involved in creating that employee communication that
 6 said there's this total compensation strategy that's
 7 being contemplated that would include these three
 8 components.
 9 Q Would that have been communicated in the form
 10 of an email?
 11 A A Currents is what we call them, yes.
 12 Q I'm sorry?
 13 A Currents is our employee newsletter, and it
 14 goes out to all employees.
 15 Q And do you recall when that went out about the
 16 long-term plan?
 17 A I don't. But it would have been -- it would
 18 have been January on or near the board meeting -- after
 19 the compensation committee and before the board meeting.
 20 MR. POWELL: Okay.
 21 BY MS. HARRELL:
 22 Q Could the long-term incentive plan have been
 23 pursued under the traditional response?
 24 A Yes.
 25 Q Okay. Do you know how that would have been

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1 done?

2 A It was always contemplated that it would have

3 been done under the traditional response.

4 Q Okay. But how? Were there any specifics

5 that, look, we can equalize the salaries or bring them

6 up to the 50th percent level if we have our traditional

7 response? Were there specifics discussed about that?

8 A So from between January and June, the

9 compensation committee asked for a study to be done by a

10 third party, not by internal JEA resources. That

11 company is Towers Watson, and they did that.

12 They came back with not only here's what JEA's

13 compensation looks like compared to industry standards,

14 but here are ways to get to that 50th percentile using

15 those three components, short-term base and long-term.

16 So as employee classes, it would talk about

17 where they stood on that base salary and the short term,

18 given the history of the short-term incentive program at

19 JEA. And then -- if I remember the presentation

20 correctly, they created their own presentation. My team

21 did not create this presentation.

22 Q Right.

23 A And it was here's what a long-term incentive

24 plan could look like; here's how it is implemented

25 throughout other industries. These are different models

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1 for it.

2 And I don't know if that's the first time a

3 performance unit plan -- if that's the first time I

4 heard it, but that may have been the first time I heard

5 the term "performance unit plan."

6 Q Okay.

7 A That was, I think, also June, and that was a

8 June compensation committee. And then a recap of the

9 compensation committee is always done by the

10 compensation -- or all committee chairs give a readout

11 of their committee at the board meeting.

12 So all of that material from January would

13 have went to the January board meeting; all of the

14 material from June would have went to the June board

15 meeting. That should have been how it flowed.

16 Q Do you remember seeing in that document

17 prepared by --

18 A Towers Watson.

19 Q -- Towers Watson the projected cost of the

20 PUP?

21 A I do not recall.

22 Q Have you heard anything about that since then?

23 A Yes.

24 Q And what's your knowledge about the cost?

25 A My knowledge about the cost was what was

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1 provided to the board in July, and that was around 3.4

2 million. And again, this is something I have become

3 aware of -- I saw it at the July board meeting, but it

4 wasn't -- again, not something that I saw prior to that

5 or was discussed, not with me or my team since then.

6 Q Okay. So even if it was contemplated

7 separately from Scenario 2, Scenario 3, Scenario 1, you

8 were not involved in any discussions about how you could

9 pay for the PUP under Scenario 1 or Scenario 2?

10 A I believed at all times it was a long-term

11 incentive program for JEA as we exist today. That was

12 how it was put forward in January. That's how it was

13 put forward in June.

14 And I don't know what work went on behind the

15 scenes with Towers Watson and the HR team at JEA. I now

16 know it was a significant amount of work that was going

17 on behind the scenes. But at the time, I never

18 contemplated it being anything other than a long-term

19 incentive program for JEA as it existed at the time it

20 was contemplated in January of 2019.

21 BY MR. POWELL:

22 Q I think I can step in, even though I stepped

23 out, to this line of questioning.

24 When did you first become aware of the

25 extremely high return potential of the PUP to the

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1 members of the senior leadership team, including

2 yourself, in the event of -- on the occurrence of a

3 recapitalization event?

4 A I read it in the newspaper. It was

5 produced -- they -- Kyle Billy, the council auditor's

6 report was cited as --

7 Q Okay. So not until after Kyle -- the City --

8 the city auditor's --

9 A Correct.

10 Q -- memorandum?

11 So that would have been in November, just last

12 month?

13 A Correct.

14 Q Can I ask what your reaction to that reported

15 information was?

16 A My reaction was this can't be correct. It has

17 to be wrong. That was my first reaction.

18 Q Do you know how many performance units you

19 would have been eligible to purchase?

20 A I do not.

21 Q A minute ago you said that Mr. Zahn, at the

22 outset of the long-term incentive discussion, desired

23 that all 2,000 JEA employees be treated similarly.

24 As you understand the PUP, do you believe that

25 to be the case with the PUP as it was approved by the

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1 board in July of this year?

2 A It was my understanding that all employees

3 would be able to share in the long-term incentive

4 program.

5 Q Do you think that the long-term incentive

6 program as designed and presented to the board and

7 approved by the board in July did, in fact, treat all

8 JEA employees similarly?

9 A Yes.

10 Q Are you aware that the number of shares that

11 could have been purchased by employees varied from a

12 handful to thousands?

13 A I did not know the range, but I did -- it was

14 my understanding that just like my salary is different

15 than a meter technician, the allocations would be

16 different based on different sets of criteria; past

17 performance, where you were in the organization. Not

18 dissimilar from compensation and -- or base salary and

19 short-term incentives.

20 So everyone would be treated formulaically

21 similarly, but I did know that there would -- the shares

22 would not be distributed the same for every single

23 person in the organization, yes.

24 Q But that the cost of each share would be the

25 same?

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1 A Yes.

2 Q Okay. So that would be a similar -- a

3 similarity as between a share that Mr. Zahn might have

4 purchased and a share that a line worker might have

5 purchased?

6 A Yes.

7 Q In your position, Ms. Stewart, I'm going to

8 assume that you ran into the matter of compliance with

9 Florida Public Records Laws and Sunshine laws routinely?

10 A Yes.

11 (Brief interruption.)

12 BY MR. POWELL:

13 Q Could you describe for me the culture of JEA

14 as concerns compliance with Public Records Law under

15 Mr. Zahn's stewardship?

16 A I don't know how they differed from any other

17 leadership.

18 Q Okay. Did Mr. Zahn ever direct you not to

19 furnish a publicly releasable document in response to a

20 public records request?

21 A Absolutely not.

22 Q Did he ever direct anyone, other than you, in

23 your presence not to produce a publicly releasable

24 document in response to a public records request?

25 A Not in my presence.

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1 Q Are you aware of whether Mr. Zahn conducted

2 any activities during his tenure in contravention of

3 Florida's Sunshine laws?

4 A Not to my knowledge.

5 Q All right. Did Mr. Zahn ever conduct himself

6 toward you in an abusive manner?

7 A No.

8 Q Did you ever observe him orally abuse a member

9 of JEA?

10 A Yes.

11 Q Could you describe any or all of those events

12 for us, please?

13 A I would describe them largely as tone and

14 delivery, loud and --

15 Q Obscene?

16 A Sometimes obscene. Rarely, but sometimes

17 obscene.

18 Q The question doesn't seem to be catching you

19 by surprise, so I'm -- I have to assume from that that

20 this is not an extremely rare occurrence on Mr. Zahn's

21 part?

22 A I was not witness to it personally frequently.

23 So rare or very rare, I don't want to split hairs.

24 Q And I appreciate that.

25 A I did recognize -- I did see it.

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1 Q Okay. But let me just -- if you would,

2 describe in as much detail as you can an incident of the

3 kind of verbal abuse we're talking about and who it was

4 directed to.

5 A Our former chief legal officer, Jody Brooks,

6 and he were in a very heated discussion. I don't

7 remember what it was about, but we were all in a

8 meeting, and --

9 Q Was this the White Oak retreat?

10 A Yes.

11 And Jody pushed back. And Aaron said

12 something along the lines of, why the F can't you

13 just -- I can't remember if it was relax or -- I can't

14 remember exactly what it was.

15 It was very heated in front of the entire

16 team. And he later apologized publicly to her in front

17 of the whole team. But it was very heated.

18 Q Do you recall that his reaction was in

19 response to Ms. Brooks pointing out that certain slides

20 that were being taken pictures of at the retreat were

21 needed -- would have to be considered public records?

22 A It could have been.

23 Q And his yelling at her along the lines of, can

24 we not possibly get through one effing meeting without

25 your mentioning public records?

1 A That could have been the exact statement. I
 2 remember the first part of the sentence. I don't
 3 remember the last part of it as much.
 4 Q All right. Did you ever witness Mr. Zahn
 5 yelling and shouting obscenities in a senior leadership
 6 team meeting?
 7 A Well, what I just described to you was in a
 8 senior leadership team meeting off-site.
 9 Q On-site.
 10 A I don't know that I ever heard him scream an
 11 obscenity, but I would call -- I recall him being short
 12 or sharp with members of the senior leadership team in
 13 meetings.
 14 Q Can you share with us what sort of event would
 15 prompt these sorts of responses from Mr. Zahn?
 16 A Mr. Zahn was our interim CEO after a very
 17 short period of time on our board, and so there was a
 18 period from when that happened, when he became the
 19 interim CEO, for about -- months -- I don't know how
 20 many months -- where there was a lot of friction between
 21 the then senior leadership team and Mr. Zahn over all
 22 matters of the way JEA had always done business and the
 23 way Mr. Zahn wanted to do business and the way he wanted
 24 to -- where he wanted to take the company.
 25 And the -- the feeling by the senior

1 leadership team that he was dismissive of everything
 2 that we had done through the years and that we had done
 3 in preparation for strategic planning and everything
 4 that we had done leading up to him getting there; that
 5 we weren't ready for the future. We didn't know what we
 6 were doing; that we were largely incapable of being
 7 innovative and thinking outside of the box. It was
 8 those kinds of frustrations.
 9 He didn't -- he saw us as a bureaucratic
 10 government entity, and we saw ourselves as a very
 11 well-run company ran by people who knew what they were
 12 doing. And so a lot of the friction arose around those
 13 types of personality conflicts.
 14 Q You were part of the senior leadership team
 15 that he inherited during that period; correct?
 16 A Yes.
 17 Q Did you escape this harsh criticism and
 18 assessment of your performance?
 19 A Largely.
 20 Q To what extent did you not?
 21 A I would say I was marginalized. There was a
 22 layer of management put in between myself and the CEO.
 23 Changed my title. And so largely -- left me alone --
 24 that's not the right term, but largely when Aaron needed
 25 things from customer experience, and it was usually

1 around communications, he would tap me. But I didn't
 2 sit in on their small meetings.
 3 And again, the larger meetings where everyone
 4 was in the room, all senior leadership team, they were
 5 highly structured meetings that were carried over from
 6 Paul McElroy, so ...
 7 Q Were you a direct report to Mr. McElroy?
 8 A I was.
 9 Q And so one of -- when you talk about a change
 10 or being marginalized, you ceased being a direct report
 11 to the CEO; correct?
 12 A Yes.
 13 Q Okay. Did you ever give direct advice to
 14 Mr. Zahn regarding a public records response?
 15 A Likely directly. Yes, likely directly. There
 16 were always public records requests as well as media
 17 requests, and they all get cataloged similarly so that
 18 we can make sure that we are addressing whether it is
 19 media, attorneys -- whoever is asking the question.
 20 If it is related to something that needs to be
 21 produced, we work closely with the public records team
 22 to do that.
 23 So there is likely a chance that I had direct
 24 conversations with him about a public records request or
 25 a media request, absolutely. And it would largely have

1 entailed me making Mr. Zahn aware that it existed.
 2 Q And when I -- when I use the term public
 3 records request, I include media requests --
 4 A Sure.
 5 Q -- any form --
 6 A I just wanted to make sure that --
 7 Q Sure, sure. I appreciate that.
 8 Do you have a recollection of his ever
 9 disregarding your advice regarding the response to a
 10 public records request?
 11 A No. I would not -- no.
 12 If there was something that we asked for from
 13 him, if he didn't produce it, that is -- I would not be
 14 aware of that, no. If he said he didn't have it, that's
 15 all I can go by from a media request standpoint.
 16 Q Did he respond to your requests in a prompt
 17 manner?
 18 A I didn't deal with him on public records
 19 requests. Those were handled through his assistant. If
 20 it was something that need to be pulled either from his
 21 phone or his email, I had nothing to do with those types
 22 of things.
 23 Q And that assistant would have been Melissa
 24 Charleroy?
 25 A Melissa Charleroy and then La'Trece Bartley

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1 and Madrika Jones. The three of them, primarily, since
2 he's been CEO.
3 Q I don't mean to belabor the point, but can you
4 give me any other examples of Mr. Zahn's abusive
5 behavior toward a member of JEA other than the
6 Jody Brooks incident at White Oak?
7 A Tempers flared a lot in those first -- in the
8 first year, but I don't remember anything specifically
9 or it becoming anything that caused him to come back and
10 apologize to the team like he did with Ms. Brooks.
11 It was heated conversations, loud
12 conversations. I didn't routinely hear him use
13 obscenities like he did with Ms. Brooks on that day.
14 But I didn't see it as abusive. I saw it as
15 transition and a very distinct difference in
16 personalities and styles of doing business. And it
17 largely subsided over the course of the last eight or
18 nine months.
19 Q Okay.
20 BY MS. HARRELL:
21 Q Did anybody ever come to you and say that they
22 had been instructed not to respond to a public records
23 request?
24 A No.
25 Q Did anybody ever come to you and say that they

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1 had been asked to delay a public records request?
2 A I don't know if anyone spoke to me directly
3 about delaying public records request, but I do know
4 there have been times where they have been delayed
5 either -- but no more than a couple of hours, a day or
6 two. But not specifically someone saying, Aaron Zahn
7 wants me to hold these records, sit on these records.
8 Q Was there any other member of the senior
9 leadership team that had asked somebody else to sit on
10 records or hold records that you ever heard about?
11 A I don't recall any specific request to delay
12 public records for any other reason than incompleteness,
13 haven't had a chance to review or redact. Not for any
14 other reason than that.
15 Q Did you ever hear of any -- or were you aware
16 of any change in the policy for producing public records
17 when Mr. Zahn came on board, whether as interim or --
18 A I don't know when the change in policy or the
19 updated policy started, but I know that it was being
20 worked on with the Office of General Counsel. The
21 general counsel himself came to at least one meeting at
22 JEA that I attended. Ted Hobson, who is our chief of
23 compliance, attended. I believe Aaron was in the
24 meeting. I can't remember if he was in the meeting or
25 not, but Jason Gabriel, one or two attorneys with him,

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1 to finalize our policy, which it is my understanding
2 it's been finalized but sitting at the Office of General
3 Counsel for sign-off for some months.
4 Q Okay. Were you ever made aware that there was
5 going to be a five-day lag time between a request and a
6 production of the document, so there would be an
7 automatic five-day delay? Did you ever --
8 A That does not sound familiar to me. And
9 largely because that's -- that is not consistent with
10 the meetings that I've had with the public records folks
11 or anyone that sat in those meetings even making such a
12 suggestion, so ...
13 Q You mentioned earlier that there was talk --
14 you know, y'all were working on strategic planning under
15 McElroy and, you know, the future of JEA.
16 Was it ever mentioned during McElroy's tenure
17 that having to respond to public records requests or
18 Florida Public Records Laws are really holding JEA back?
19 A No.
20 Q Is that -- I mean, you've got a ton of
21 experience in government, and you know public records.
22 Has that -- did that thought ever occur to you that,
23 wow, we could really do so much more if we didn't have
24 to comply with Florida's Public Records Laws?
25 A Yes.

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1 Q Okay.
2 A Yeah.
3 Q How did that play into your --
4 A In my role -- my role, we collect massive
5 amounts of data on our customers, and so we were
6 crafting legislation at the State level to exempt
7 certain amounts of customer data from Public Records
8 Laws.
9 And so we have the ability to do a lot more
10 with the company if we could have that data, use that
11 data, to develop future products, to sell future
12 products, to personalize things for our customers.
13 Personalization, it's a -- it's the new wave of customer
14 service.
15 And so we currently don't collect that data.
16 Our meters have the ability to, but we don't. And there
17 are other parts of the company that similarly --
18 developing intellectual property, things that we could
19 monetize externally if we could protect it from the
20 Sunshine Public Records Laws.
21 So yes, those are things that we have talked
22 about and actually was a part of a public discussion
23 with the board in June as one of the constraints of
24 doing business as a government utility.
25 (Brief interruption.)

1 BY MS. TEODORESCU:
 2 Q Have you heard the statement that JEA is in a
 3 death spiral?
 4 A Yes.
 5 Q What do you understand that to mean?
 6 A It means -- so the statement was made by our
 7 then board chair, Alan Howard, upon viewing one of the
 8 presentations, where there is a particular slide that
 9 demonstrates the adoption of rooftop solar and energy
 10 efficiency technology and the costs of those and battery
 11 storage continuing to drop as our sales decline and
 12 our -- sales per customer continue to decline because of
 13 that and our costs going up.
 14 And so as our costs go up and our expenses go
 15 up and the cost to leave the grid goes down, there's a
 16 point at which it becomes a death spiral, which was what
 17 Mr. Howard said at a board meeting.
 18 I believe the Times Union also coined that in
 19 an editorial.
 20 Q Was there any statistical data behind that
 21 conclusion of a death spiral?
 22 A Yes. There was the slide. As I said, there's
 23 a slide. So there is a graph that specifically speaks
 24 to it, and the data that went into it also exists. It
 25 wasn't on the slide, Adina, but I think it's in the

1 appendix to one of those presentations.
 2 But it's a -- it's a line graph. It's a chart
 3 that just shows sales trajectory, expense trajectory,
 4 and adoption rate and pricing of rooftop solar battery
 5 storage and further energy efficiency erosion causing
 6 erosion of our sales.
 7 So at the point with which they really start
 8 to diverge, it accelerates our need to raise rates,
 9 which accelerates people getting off of JEA's service.
 10 That's what Mr. Howard termed the death spiral.
 11 The slide doesn't say death spiral. The
 12 consultants didn't call it a death spiral. Our board
 13 chair -- then board chair called it a death spiral.
 14 Q And that was at the June meeting?
 15 A I don't know if it was June or July, but it
 16 would have been in that time frame, yes.
 17 BY MR. POWELL:
 18 Q Ms. Stewart, would your team have been
 19 responsible for including materials sent to customers
 20 with their billings?
 21 A Yes.
 22 Q Okay. There have been reports of -- and
 23 public reports of characterizing some of the materials
 24 that have gone out in bills in the last six months or
 25 so.

1 Are you familiar with that --
 2 A Yes.
 3 Q -- discussion?
 4 At -- how -- in the -- since July, how are
 5 those materials prepared and at whose direction?
 6 A So after the July board meeting, my team met
 7 with our public relations partner, which is
 8 St. John Partners, and we talked to them about the work
 9 we were going to be embarking upon, and we needed --
 10 with the thought being we need to get our customers
 11 engaged.
 12 They've largely not been -- they -- we know
 13 that we aren't of large interest to our customers except
 14 for usually once a month, and that's when they get their
 15 bill and they pay their bill.
 16 And so our goal was to get our customers to
 17 start paying attention to our strategic planning,
 18 because if it came to a point where we were going to go
 19 after Scenarios 3, 4, and 5, which are IPO, co-op, or a
 20 new business model, we would need to have them fully
 21 engaged.
 22 So we needed to get their attention. So
 23 St. John Partners came back with us -- to us with some
 24 campaigns on how to do that and was creating
 25 micro-sites, "What's Next, Jax", "Just the Facts, Jax",

1 to get our customers to start to pay attention to the
 2 work that was going on at JEA.
 3 Q Who was the principal contact with
 4 St. John Partners?
 5 A I own the contract as -- as the chief customer
 6 officer. But David Goldberg and Melissa Ham, who
 7 reports to him. David reports to me; Melissa reports to
 8 David. They do the day-to-day work with
 9 St. John Partners.
 10 Q And who brought St. John Partners into the --
 11 play?
 12 A An RFP several years ago.
 13 Q Okay. They've been your outside consultant --
 14 A Yeah, they've been our agency of record for
 15 many years.
 16 Q Were you directed by Mr. Zahn to particularly
 17 engage with St. John Partners in this effort to bring
 18 the customer base into -- into the discussion?
 19 A Yes.
 20 Q Okay. And that was Mr. Zahn's direction?
 21 A Yes.
 22 Q Do you remember when that occurred?
 23 A Not long after the July board meeting.
 24 Q And was that in the form of an oral directive
 25 or was it written?

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1 A It was an oral directive.
2 Q Do you remember generally -- can you tell us
3 as specifically as you can recall what that directive
4 was?
5 A Mr. Zahn never understood why our customers
6 didn't pay more attention to things that we were doing
7 and trying to get earned media around strategic
8 planning -- and earned media is where we say to the
9 world, hey, we're doing all these great things; please
10 write it about. Or social media.
11 And so were pushing out our social -- our
12 strategic planning efforts on social media. We were
13 speaking to all different outlets of media after or
14 before every single board meeting, and no one was
15 writing about it. And so there was a bit of frustration
16 about no one's paying attention.
17 And so we decided -- he decided a paid
18 campaign to get people to pay attention. And so we have
19 a series of commercials that we run on billboards and
20 paid commercials that we run throughout the year. And
21 depending on the time of year, whether it's close to
22 J.D. Power going out into the field to interview people,
23 whether it's hurricane season, if there's a drought and
24 we need people to conserve water -- so we have all of
25 these advertisements sort of in the can, and then we

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1 pre-buy media for the year. That's what
2 St. John Partners does for us.
3 And so Aaron's thought was that we use that
4 same vehicle, but to get our customers to pay attention
5 to the work that we were doing at JEA.
6 Q Okay. My last topic -- and I promise -- I
7 promise this is the last so that you can get back to
8 work.
9 Were you involved at all in the preparation of
10 and planning for the innovation summit?
11 A Tangentially, yes.
12 Q All right. And for everyone --
13 A Yeah.
14 Q -- just so we're clear, what --
15 A No one --
16 Q -- when I say innovation summit --
17 A Yes.
18 Q -- what was the innovation summit?
19 A The innovation summit was an all-day event
20 like a Ted talk that spoke to innovation around the
21 world that is happening in infrastructure. So energy,
22 water, transportation, things that were happening around
23 the world that we in Jacksonville needed to know about
24 and be aware of.
25 Q Do you know anything about Deno Hicks'

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1 involvement in the planning for that summit?
2 A I do not.
3 Q Do you know anything about a consulting
4 obligation owed by JEA to Deno Hicks for his help in
5 planning the summit?
6 A I do not.
7 Q Have you ever heard of any issue surrounding a
8 payment to Mr. Hicks for his work in connection with the
9 planning for the summit?
10 A I have heard about it.
11 Q What have you heard?
12 A I have heard that he was paid for consulting
13 for doing something for the innovation summit. I do not
14 know -- have any personal knowledge of it, do not know
15 what he did, did not see him do anything, don't -- so I
16 don't have any knowledge of that but have heard.
17 Q Have you heard a number?
18 A I have not.
19 MR. POWELL: All right.
20 Do you have anything?
21 MR. NINS: I don't have anything.
22 MR. POWELL: Okay. Adina?
23 BY MS. TEODORESCU:
24 Q Just confirm one thing. Willis Towers Watson
25 presentation on the PUP --

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1 A Yes.
2 Q -- your team did not see that presentation,
3 did not edit it in any way?
4 A We did not.
5 Q Okay. Normally if Mr. Zahn puts out a
6 presentation, like a PowerPoint, let's say, would your
7 team review it?
8 A Normally, yes.
9 Q For what?
10 A For, again, length, continuity of
11 storytelling.
12 Mr. Zahn would make very long PowerPoint
13 presentations, 75, 80 slides. And so we would help --
14 we would sit down with him and do things like, tell us
15 the story you're trying to tell. And then we would move
16 most of the slides to the appendix, because he felt they
17 were important and that everyone needed to hear it and
18 know it.
19 And our role was to say, well, no one is going
20 to sit through a three-hour presentation, so let's move
21 it to 15 minutes.
22 And then we would -- we would make sure that
23 the JEA logo was the right logo and the approved color
24 for JEA, and it's the right color blue. We would fix
25 any grammatical errors. So our role was largely to

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1 package a presentation for him to tell a story to an
 2 audience and make them listen to it.
 3 Q And your team -- you said your team has access
 4 to massive amounts of customer data --
 5 A Yes.
 6 Q -- is that correct?
 7 A Yes.
 8 Q You also have access to other data? Just
 9 customer data or other data as well?
 10 A All of our data is -- unless it's exempt for
 11 Homeland Security reasons or HR reasons, you know, so --
 12 but yeah.
 13 Q Since 2018, have you had to provide any data
 14 or analyze any data for the strategic planning?
 15 A So my team would have looked at certain parts
 16 of data for the strategic planning, especially around
 17 the projections of adoption of rooftop solar and battery
 18 adoption of electric vehicles, adoption of energy
 19 efficiency, sort of fact-checking those numbers that
 20 were produced, so yes.
 21 Q And did those numbers show a decline?
 22 A Well, some numbers declined, like our sales
 23 per customer as customers adopted rooftop solar and/or
 24 energy efficiency -- energy efficiency technology or
 25 home energy management systems, like the Nest and other

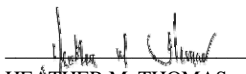

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1 things like that to control their water and energy use.
 2 But you would have also seen an increase in
 3 sales for customers adopting electrification over fossil
 4 fueled items.
 5 MS. TEODORESCU: Okay. Thank you.
 6 MR. NINS: Okay.
 7 MR. POWELL: You want to sign us out of here?
 8 MR. NINS: Yes, sir, I will.
 9 Do you have anything else to offer about what
 10 we've discussed with you today?
 11 THE WITNESS: No.
 12 MR. NINS: Okay. As this is an ongoing Office
 13 of General Counsel investigation, you're being
 14 advised not to discuss this case with others.
 15 Can you agree to that?
 16 THE WITNESS: Yes.
 17 MR. NINS: Okay. The interview is now
 18 concluded.
 19 MR. POWELL: Okay. Before we conclude, I
 20 do -- as a courtesy, we agreed to the recording.
 21 But that recording would be within the cone of
 22 nondisclosure.
 23 THE WITNESS: Okay.
 24 MR. POWELL: Can we have that understanding?
 25 THE WITNESS: Yes.

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1 MR. POWELL: Okay. And your witness as well?
 2 MR. LOCKAMY: Yes.
 3 MR. POWELL: So that it does not see the light
 4 of day until this is all concluded in one form or
 5 the other?
 6 THE WITNESS: Absolutely.
 7 MR. POWELL: Okay.
 8 (Sworn statement concluded at 11:13 a.m.)
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1 CERTIFICATE OF REPORTER
 2
 3
 4 STATE OF FLORIDA
 5 COUNTY OF DUVAL
 6
 7
 8 I, HEATHER M. THOMAS, Court Reporter and
 9 Notary Public, State of Florida, was authorized to
 10 and did stenographically report the foregoing
 11 proceedings; and that the transcript, pages 4
 12 through 72, is a true and accurate record of my
 13 stenographic notes.
 14 I further certify that I am not a
 15 relative, or employee, or attorney, or counsel of
 16 any of the parties' attorney or counsel connected
 17 with the action, nor am I financially interested in
 18 this action.
 19
 20 DATED this 1st day of January, 2020.
 21
 22 
 23 HEATHER M. THOMAS
 24 COURT REPORTER
 25 

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