



INVITATION TO NEGOTIATE #127-19 FOR STRATEGIC ALTERNATIVES

Δ π EXHIBIT 54
Deponent: Hyde
Date: 8/24/19 Rptr. TL
WWW.DEPOBOOK.COM

EXHIBIT 54

August 2, 2019

To All Qualified and Interested Parties,

JEA is pleased to present the opportunity described herein.

The objective of this Invitation to Negotiate (this "ITN") is to evaluate proposals on strategic alternatives, subject to the minimum requirements JEA has set forth in the Strategic Alternatives Process Section of this ITN, that are aligned with JEA's goal of maximizing customer, community, environmental, and financial value over the long term. JEA will consider proposals that build upon JEA's strengths and seek to eliminate certain existing business constraints.

The once-static utility industry is rapidly becoming a dynamic and transformative sector, forcing utilities to innovate to meet changing customer demands. Over the last decade, JEA has been significantly impacted by trends in energy efficiency. While 2017 electricity sales were 30% lower than forecasted back in 2006, customer rates increased by 71% from 2006 – 2018. With the industry facing an unprecedented transformation, JEA is seeking the strategic flexibility to adapt to achieve its vision of the future and provide a unique and valuable platform for growth.

JEA is the eighth-largest government-owned utility company in the U.S. and the largest in Florida. The future of JEA is of critical importance given the more than 466,000 electric customers, 359,000 water customers and 270,000 wastewater customers who rely on JEA services.

More information on JEA's business, the City of Jacksonville (the "City" or "Jacksonville") and JEA's long term objectives can be found throughout this ITN.

JEA is pleased to present this exciting, once-in-a-generation opportunity to transform Northeast Florida and protect future generations of our community. JEA appreciates your interest and Reply.

Sincerely,

April Green
Board of Directors Chair,
JEA

Solicitation Process; Evaluation, Negotiation, and Award Methodology

SECTION 2.0 – ITN Process

2.10 Incurred Costs

All costs of preparation and submission of a Reply are the sole responsibility of the Respondent and its agents. Neither JEA nor the City of Jacksonville will be liable in any way for any costs incurred by the Respondents or any other party for the preparation or submission of a Reply to this ITN.

2.11 Designated Procurement Representatives and Limit on Communications

Ex Parte Communication is strictly prohibited. Ex Parte Communication is defined as any inappropriate communication concerning this ITN between a firm submitting a Reply and a JEA representative during the time in which this ITN is being advertised through the time of an award resulting from this solicitation process. Examples of inappropriate communications include: private communications concerning the details of this ITN in which a Respondent becomes privy to information not available to the other Respondents.

Failure to adhere to this policy may disqualify the noncompliant Respondent's Reply. Any questions or clarifications concerning this ITN must be sent in writing to the Designated Procurement Representatives in accordance with the terms of Section 2.1.1. If determined by JEA that a question should be answered or an issue clarified, JEA will respond in accordance with the provisions of this ITN.

For more information on Ex Parte Communications, see JEA Procurement Code, Article 1-110, which is available at www.jea.com/strategicalternatives.

For purposes of this ITN, the Designated Procurement Representatives are:

Jenny McCollum **John McCarthy**
Phone: (904) 665-4103 Phone: (904) 665-5544

Email: StrategicAlternative@JEA.com

All contact by Vendors must be directed to the Designated Procurement Representatives identified in this section. The Designated Procurement Representatives will have access to subject matter experts, including, but not limited to, the Advisors, and can assist Vendors with the formal question and answer process discussed in Section 2.1.1.

As all questions should be submitted in writing, JEA is under no obligation to acknowledge or respond to oral inquiries, and potential Respondents are not entitled to rely upon any clarification or change to this ITN, or answer to any Vendor question, except as may be provided in writing by JEA in response to the formal question and answer process or in an addendum to this ITN.

2.12 Ethics

By signing the Reply, the Respondent certifies its Reply is made without any previous understanding, agreement, or connection with any other person, firm, or corporation submitting a Reply to this ITN, and that its Reply is made without outside control, collusion, fraud, or other illegal or unethical actions. The Respondent shall comply with all JEA and City of Jacksonville ordinances, policies, and procedures regarding business ethics.