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Sent: Thursday, December 6, 2018 8:09 AM
To: Michael Munz; Boyce, Gerri M. - Director Media Relations
Subject: Fwd: oped

See attached. Let me know what you think. Call me before 9 AM if we need to discuss

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Op-Ed for Florida Times-Union

JEA to Drive Value for our Community

By Aaron Zahn, CEO and Managing Director, JEA

November 27, 2018, the Board of Directors of the JEA appointed me to become their next chief executive officer and managing director. After serving for seven months, I am honored to continue the journey with the JEA in fulfilling the energy, water and community needs throughout Northeast Florida. Jacksonville is my home and it is where I am raising my family. I have a personal stake in ensuring the JEA provides customers with high-quality, reliable and affordable services. Please allow me to share some of the recent accomplishments and future vision of the JEA team.

In the past seven months, JEA has driven positive value as well as protected from negative influences. We procured utility scale solar projects for ~5% of our capacity at a cost >20% less than our current cost of fuel. We committed additional capital and resources to drive a solution to our community's >\$2.5 billion septic tank issue. We devised a plan to, over the next five years, pay off \$1 billion in debt while cash fund >\$2 billion of infrastructure improvements. We committed to >\$500 million in contributions to the City while also providing >\$100 million in water credits.

Our vision for the future is to improve lives by accelerating innovation. Innovation includes more than technology. It includes methods of customer engagement, community development and stewardship of natural resources. Our mission is to provide the best service by becoming the center of our customers' energy and water experience. We want customers to associate JEA's brand with everything energy and water related rather than just the bill or a service outage. Our culture will seek to embody the heroism demonstrated by our frontline electric and water workers during storm restoration. We will be safe, adaptive and lead with integrity.

JEA leadership began implementing a transition towards an operating model that will have a pervasive commitment to driving value for Jacksonville. To that end, we personally met with thousands of our stakeholders to ensure our operations and long-term focus aligns with the community's expectations of value. We also adopted a results-based performance management mentality to better align our actions with your expectations.

Insights from our 'listening tours' drove the development of a strategic framework to measure JEA's progress in driving value for the community. Our board unanimously approved the framework in August. We will measure success in four key areas: customer value, financial value, environmental value and community impact value. Moving forward, the fundamental goal of the JEA is to maximize each area of value both now and in the future by driving key results within these four areas. Every month, we publish our results in publicly available board books.

Our actions on Vogtle demonstrate our commitment to driving value. As we hold ourselves accountable; we are holding our partners accountable. Leadership is not always easy, and it sometimes requires taking unpopular positions on difficult issues. However, without action, Vogtle will drive JEA's value down. Customer value will go down due to higher rates. Financial value will go down because of pressure on the City contribution. Community impact value will go down because of less available resources and capital. As CEO, I do not fault decisions made in 2008. Rather, the world is different today and I possess more and better data which leads to a different conclusion on the prudence of the project.

2019 will be a "year of innovation" for JEA as we create a 10-year strategic plan that drives value across all four areas. It is a unique coincidence that 2018 was JEA's 125th anniversary and due to a dramatically shifting market landscape we must now evaluate our entire approach. As our customers demand services that are more economically and environmentally sustainable that demand is being met by non-traditional providers. JEA will need to adapt our infrastructure and business model to remain your trusted energy and water partner. We plan to strengthen our core businesses rather than diversify and become distracted. JEA will be a thought leader on water supply and water quality issues in the State of Florida.

Our next strategic plan should be a collaborative work product of all stakeholders. I will continue to engage employees, community leaders and commercial partners. I challenge our community to not politicize or sensationalize JEA. The work our frontline does is too important and our value too great. Reach conclusions based on facts and thoughtful analysis. If you need data we're here to provide it.

The future of the JEA looks bright if we work together. JEA will drive value for our community. I am honored to serve you.