

**PRICING WORKSHOP MINUTES
ORLANDO UTILITIES COMMISSION
September 13, 2022
2:00 P.M.**

Present:

COMMISSIONERS:

Britta Gross, President
Larry Mills, First Vice President
Gregory Lee, Second Vice President
Cesar E. Calvet, Commissioner

Clint Bullock, General Manager & Chief Executive Officer
Jan Aspuru, Chief Operating Officer
Mindy Brenay, Chief Financial Officer
W. Christopher Browder, Chief Legal Officer
Linda Ferrone, Chief Customer & Marketing Officer
Latisha Thompson, Chief Employee Experience Officer
LeMoyne Adams, Luz Aviles, Wade Gillingham, Jenise Osani, & Ken Zambito, Vice Presidents
Frances Johnson, Recording Secretary

Voting members not present:

Buddy Dyer, Mayor

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The Pricing Workshop of the Orlando Utilities Commission was held Tuesday, September 13, 2022, at 2:00 P.M. at the Orlando Utilities Commission's Reliable Plaza Commission Chambers. President Gross noted a quorum was present in the absence of Mayor Buddy Dyer, who was unable to attend.

Clint Bullock provided brief opening remarks, highlighting OUC's efforts to transition to normalcy by returning the Commission Chambers' seating capacity to pre-pandemic levels. He also noted the focus for the Pricing Workshop was the continued conversation on fuel costs as OUC has depleted fuel reserves to help mitigate the cost impacts on its customers.

Mindy Brenay provided an update on fuel market conditions, stating natural gas commodity prices and fuel related constraints continue to challenge electric fuel costs. She noted moderation of fuel costs anticipated with the June 2022 price increase has not materialized. An average residential customer bill increase of \$13 for 1,000 kWh/month was proposed effective October 1, 2022 to avoid impact of higher summer usage. Ms. Brenay explained this price increase is unplanned and that OUC continues to actively monitor the electric fuel prices and underlying costs.

Ms. Brenay highlighted that OUC's residential pricing is still below the peer average and most residential customers will experience increases between \$5 and \$15 per month. Despite this increase, the October 2022 pricing continues to be below the strategic target.

Ms. Brenay stated the current rise in fuel commodity prices have now surpassed community solar farm pricing. She explained that to allow all customers to benefit from stable community solar farm pricing, management proposes the program be closed to new subscriptions effective September 13, 2022. Alternative programs and pricing designs are being planned to meet the commercial environmental, social, and governance (ESG) commitments.

Ms. Brenay discussed next steps, which include an ongoing proactive customer communication plan focusing on assistance options from OUC and community partners, continued promotion of customer savings opportunities through conservation education to multiple stakeholders, and collaboration with commercial customers to meet their sustainability and ESG goals.

Dawn Curtis, an OUC customer, spoke about the price increase on customer bills and the Inflation Reduction Act of 2022.

Michael Cohen, an OUC customer, spoke about the price increase on customer bills.

No additional comments were provided by the Commissioners or members of the public.

President Gross asked for a motion to adjourn the workshop. Commissioner Mills moved to adjourn the workshop and Commissioner Calvet seconded. On unanimous vote, the Pricing Workshop adjourned at 2:25 P.M.