

**MINUTES OF LEPA UNIT NO. 1 PARTICIPANTS COMMITTEE
AND OPERATING COMMITTEE MEETING OF
LOUISIANA ENERGY AND POWER AUTHORITY (LEPA)
HELD AT THE OFFICES OF LEPA IN LAFAYETTE, LOUISIANA ON
NOVEMBER 15, 2018**

The members of the LEPA Unit No. 1 Participants Committee and Operating Committee held a meeting on November 15, 2018, at the LEPA Administrative Building, 210 Venture Way, Lafayette, Louisiana after due notice of said meeting.

Present for the Operating Committee were:

Mayor Chuck Robichaux, Chairman

Mayor Buz Craft, Vice Chairman

Mayor Edwin "Ed" Reeves, Secretary-Treasurer

Mayor Frank "Boo" Grizzaffi

Absent was:

President Gordon Dove

Present for the Participants Committee were:

Mayor Chuck Robichaux

Mayor Buz Craft

Mayor Edwin "Ed" Reeves

Mayor Frank "Boo" Grizzaffi

Mr. Ernest Brown

Absent was:

Mayor Hiram Evans

Non-voting member present:

Cordell Grand, General Manager

The meeting was called to order and the presence of quorums for both the Operating Committee and the LEPA Unit No. 1 Participants Committee were noted. The Pledge of Allegiance was recited.

On motion by Mayor Craft that was seconded by Mayor Reeves, the Minutes of the October 18, 2018 Operating Committee Meeting were unanimously approved as circulated to Committee members.

General Manager Cordell Grand then gave an update on wholesale power costs, copies of which were in Members' packets. He reported that the November monthly power costs will be in

the mid 50's. October bills went out at 57 mills with energy bills at 39 mills. November energy bills will be approximately 38 mills.

General Manager Grand then reported that the last year's twelve month strip for natural gas was at \$2.96, and this year's twelve month strip will be at approximately \$3.42. He further reported that the forecast is that there will be a temporary spike in natural gas that will come down.

General Manager Grand then reported on the proposed 2019 LEPA Meeting Calendar, a copy of which was in Members' packets. He reported that it is consistent with the 2018 calendar. On motion by Mayor Craft that was seconded by Mayor Reeves, the Operating Committee unanimously recommended approval to the Board of Directors of the calendar.

General Manager Grand then reported on the proposed Full Requirements and Rodemacher No. 2 budgets. On motion by Mayor Reeves that was seconded by Mayor Grizzaffi, after discussion of a couple of questions posed by Mayor Craft, the Operating Committee approved recommendation of the budgets.

General Manager Grand then reported on the Participants Committee's review and adoption of the 2019 LEPA Unit No. 1 budget. General Manager Grand reminded the Participants Committee that it has the authority to approve that budget. On motion by Mayor Grizzaffi that was seconded by Mr. Brown, the Participants Committee unanimously approved the budget as presented.

There being no further business before the Operating Committee and the LEPA Unit No. 1 Participants Committee, on motion by Mayor Reeves that was seconded by Mayor Craft, the members of such Committees unanimously voted to adjourn the meetings.

Chairman

Sec.-Treasurer