

**MINUTES OF LEPA UNIT NO. 1 PARTICIPANTS COMMITTEE MEETING OF
LOUISIANA ENERGY AND POWER AUTHORITY (LEPA)
HELD AT THE OFFICES OF LEPA IN
LAFAYETTE, LOUISIANA ON AUGUST 25, 2021**

The members of the LEPA Unit No. 1 Participants Committee held a meeting on August 25, 2021, at the LEPA Administrative Building, 210 Venture Way, Lafayette, Louisiana after due notice of said meeting.

Present for the LEPA Unit No. 1 Participants Committee were:

Mayor Charles “Chuck” Robichaux, -Chairman

Mayor Buz Craft, -Vice Chairman

Mr. Ernest Brown, representing the City of Houma/Terrebonne Parish Consolidated Government

Mr. Bill Cefalu, representing the City of Morgan City

Absent:

Mayor Ed Reeves, representing the City of Plaquemine

Mayor Hiram Evans, representing the Town of Jonesville

The meeting was called to order and the presence of a quorum was noted.

On motion by Mayor Craft that was seconded by Mr. Brown, the Members of the Participants Committee unanimously voted to approve the minutes of the June 30, 2021, Participants Committee meeting, copies of which were in Members’ packets.

Assistant General Manager David Bergeron then reported on LEPA Unit No. 1. He reported that for the months of May, June, and July, the Unit was operating at 88.7% capacity. He further reported that there were two outages in July, one on July 10 dealing with a sight glass, after which the Unit was restarted on July 12. The other outage occurred on July 27. The outage lasted for three hours dealing with a NOx tube leak issue. Additionally, he reported on outages in August. On August 12, staff replaced a sight glass. The plan was to restart the Unit, but there were vibrations in a circulating water pump. The motor was sent for repairs and the Unit was expected to resume operations on Monday, August 30, but plant staff were trying to shorten repair time to have the unit in service due to a storm forming in the gulf.

General Manager Kevin Bihm then reported on the Fourth Supplement to Power Project Revenue Bond (LEPA Unit No. 1) Bond Resolution to reflect sale of Power Project Revenue Refunding Bonds. He reported that the transaction will result in a favorable savings to LEPA.

Jason Akers of Foley Judell, bond counsel, then reported on the history of the transaction.

Lee Bressler of Raymond James then gave a description of the contents of the Bond Sale Summary, copies of which were in Members' packets.

Jason Akers then reported that the transaction will yield a \$400,000+ savings per year. He then reported on the Fourth Supplemental Bond Resolution, copies of which were in Members' packets. On motion by Mayor Craft that was seconded by Mr. Cefalu, the Members of such Committee unanimously voted to proceed with the bond refinancing.

There being no further business to come before the LEPA Unit No.1 Participants Committee, on motion by Mayor Craft that was seconded by Mr. Brown, the Members of the Participants Committee unanimously voted to adjourn the meeting.

Chairman

Sec.-Treasurer