

**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 MAY 4, 2022.**

The members of the LEPA Unit No. 1 Participants Committee attended a scheduled meeting on May 4, 2022 at the LEPA Administrative Building, 210 Venture Way, Lafayette, Louisiana after due notice of said meeting.

Because a quorum was not present, no actions were taken although there were discussions associated with agenda items.

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

Mayor Buz Craft, - Chairman, representing the City of Vidalia
Mayor Charles “Chuck” Robichaux, - Secretary-Treasurer, representing the City of Rayne
Mr. Ernest Brown, representing the City of Houma

Absent:

Mayor Edwin “Ed” Reeves – Vice Chairman, representing the City of Plaquemine
Mayor Lee Dragna, representing the City of Morgan City
Mayor Hiram Evans, representing the Town of Jonesville

The meeting was called to order and the Pledge of Allegiance was recited. Because a quorum was not present, no actions were taken although there were discussions associated with agenda items

Assistant General Manager Bergeron then gave an update on LEPA Unit No.1 operations. He reported that the Unit was in its spring outage. The schedule was in Members’ packets. GE was going to install some components and the Unit was going to be tested. He reported that the Unit should be operating as of May 8. He further reported that parts issues have been resolved. Actuators were found to have some wear and were swapped out. Prior to the spring outage, the Unit had been running at full load.

General Manager Bihm then reported that the price of natural gas had been fluctuating in the \$7 range. He further reported that recent energy futures at the Lou Hub have been as high as \$130 per megawatt hour for summer 2022, and given the price of natural gas, Unit No. 1 has been of benefit to the LEPA participants.

General Manager Bihm then reported that the premium for property insurance has increased for 2022 renewal as set forth in the Renewal Summary document in Members’ packets.

Randall Bonaventure, LEPA's insurance agent, then reported on property insurance renewal negotiations with LEPA's insurer. He also advised that the Commissioner of Insurance has estimated that claims associated with Hurricane Ida will be in the \$8.2 billion range. He also reported on the volatility in the insurance market associated with the storms.

The informative meeting then adjourned.

Chairman

Sec.-Treasurer