



The Power Source

Igniting the Future of Florida



January 2020
Power Profile: Beth Cooper
Chief Financial Officer
Chesapeake Utilities Corporation

Your distinguished career has multiple examples of career advancement. What inspired you to begin a career in the energy industry?

I initially came to Chesapeake Utilities not because it was in the energy industry but I was seeking to leave the public accounting industry (where I was auditing) and enter the corporate world.....Read More

From your experience, what has been the biggest challenge you have faced or lesson you have learned?

The biggest lesson I learned was.....be willing to take on new opportunities even if you don't have the expertise. There are so many times during my career at Chesapeake UtilitiesRead More

As Chief Financial Officer of a national energy company with various state subsidiaries, have you found that more women are entering into the financial sector?

Yes, more women are entering the financial side of our business but there is still a ways to go in terms of getting to an equivalent number of females in executive and managerial roles....Read More

**Read Beth's Full
Power Profile Here**

Volume 1 Issue 1



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Save the Date

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Congratulations Corner: Gary Clark Designated as Chairman of the Florida Public Service Commission



By unanimous vote, the Florida Public Service Commission elected Commissioner Gary F. Clark as Chairman to serve a two-year term beginning January 2, 2020. Commissioner Clark, recently reappointed to the PSC for a term ending in 2023, was first appointed to the Commission in 2017. Prior to his appointment to the PSC, Commissioner Clark served as the Deputy Secretary of Land and Recreation for the Florida Department of Environmental Protection. During this time, he oversaw 174 state parks and trails, as well as the Division of State Lands. In this role, he served as the chair of the Florida Acquisition and Restoration Council and as chairman of the governing board of the Florida Communities Trust. Earlier in his career, Commissioner Clark served as the Vice President of Member Services at West Florida Electric Cooperative. Congratulations Chairman!

Energy Update: What's Happening in the Industry

- The Florida Supreme Court voted unanimously to reject the deregulation amendment slated for the 2020 ballot. The court ruled "the ballot summary affirmatively misleads voters to believe the initiative grants a right to sell electricity." Proponents of the rejection argue that the regulatory policies would have driven competitiveness down and made electricity more expensive throughout the state.
- Florida Power and Light launched over 400 new floating solar panels on Blue Lagoon in Miami. This floating array generates 160 kilowatts of power and according to FPL, prevents 165 tons of carbon dioxide emissions. This launch is part of FPL's initiative to become more solar by 2030 with the integration of over 30 million solar panels to the grid. [Read more here.](#)
- TECO Peoples Gas celebrated installation of the first gas heat pump for commercial customer use. The Florida Public Service Commission recently approved a special lower rate for gas heat pump (GHP) use in residential and commercial settings. This is the first customer to benefit from the new rate. Customers also may be eligible for a rebate associated with GHPs. [Read more here.](#)
- Duke Energy Florida announced 2 new solar power plants with 2 others already completed. Duke Energy is transforming its customers' experience, modernizing the energy grid, generating cleaner energy and expanding natural gas infrastructure to create a smarter energy future for the people and communities it serves. The newest plants are expected to eliminate approximately 600 million pounds of Carbon Dioxide emissions. [Read more here.](#)

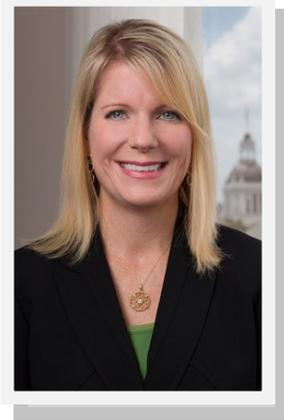
TECO Recognized for Excellence in Customer Service



TECO Peoples Gas was presented with two trophies from J.D. Power for ranking highest in the 2019 residential (south midsize segment) and business (south segment) customer satisfaction studies. It was TECO's seventh win in a row for residential and third business win. Congratulations on your exceptional customer service TECO! Pictured above is Peoples Gas President TJ Szelistowski and Monica Whiting, VP of Customer Experience.



Gunster's Beth Keating Weighs in on Sebring Gas System Rate Case



Beth Keating
Shareholder
Gunster

On June 5, 2019, for the first time in almost fifteen years, Sebring Gas System filed a request for a rate increase with the Florida Public Service Commission asking for a permanent increase in rates. Sebring serves approximately 662 gas customers in Highlands, Hardee, and DeSoto counties. Since the Company's initial rates were set in 1992, the Company had sought rate relief only once, in 2004. The main reasons prompting Sebring's request were that its growth over the past 15 years, as well as increases in operating costs, had significantly reduced its ability to earn an appropriate return on its investments, which, over time, could have reduced the Company's ability to extend service to new customers and impair its ability to continue to provide reliable service to existing customers.

On January 14, 2020, the Commission approved a rate increase that will allow the Company to generate

additional revenues in the amount of \$262,805 annually. The Commission also approved a mid-point ROE for the Company of 11%, higher than its staff's recommendation that the Company only be allowed a 10% ROE.

New rates for Sebring will become effective for meter reads on or after February 14, 2020. In the PSC's press release, PSC Chairman Gary Clark stated, "The Commission agreed that Sebring Gas needed a rate adjustment—its first since 2005—with the addition of new commercial and industrial customers and the general effects of inflation." "The good news is that all customers will benefit from these large load users that can absorb a greater portion of fixed costs necessary to provide service."

