

THE POWER SOURCE

IGNITING THE FUTURE OF FLORIDA



August 2024

Lindsay (Orr) Foy

AVP, Associate General Counsel

Chesapeake Utilities Corporation

Lindsay, what inspired you to leave private practice to become in-house counsel for an energy company?

I had been interested for some time in ultimately ending up in-house – I liked the idea of having one client and being able to really dive into their business and help prevent issues from escalating to litigation. I was fortunate enough to work on a utility company merger [Read More](#)

How has your litigation experience in private practice been helpful to your role as Associate General Counsel? Are there major differences in how you approach representation?

My litigation experience has been helpful in exposing me to what can go wrong for a company if certain provisions aren't included in a contract or if particular steps aren't taken up front in a negotiation. I definitely look at contractual provisions through a lens of how the language would be interpreted.....[Read More](#)

At Florida's Women in Energy Leadership Forum, we try to bring attention to the many rewarding opportunities in energy by promoting stem-related careers. Do you see a growing number of women in law and energy?

I do. I was on a Teams call recently with people from several different departments in the company and I realized that we were all women. Earlier in my career it was not uncommon for me to be the only woman in a room.....[Read More](#)

Included in this issue:

Power Profile: August 2024

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Streetleaf Becomes National Vendor for D.R. Horton, Bringing Solar-Powered Streetlights to Communities Nationwide



Tampa, Florida, Aug. 20, 2024 (GLOBE NEWSWIRE) - Streetleaf, the leading provider of solar-powered streetlight services in the United States, recently announced a national vendor agreement with D.R. Horton, the largest homebuilder in the U.S. This collaboration marks a significant milestone in Streetleaf's mission to provide a sustainable alternative to traditional on-grid services for communities across the country.

"Any housing project being developed without solar-powered streetlights is a missed opportunity for the future of that community," stated Liam Ryan, CEO of Streetleaf. "The demand for sustainable living solutions is growing exponentially and our streetlights are attracting the attention of potential homebuyers."

The agreement streamlines the process for D.R. Horton to selectively incorporate innovative solar-powered streetlights into their new communities. This underscores D.R. Horton's dedication to enhancing the living experience of its residents by making environmentally thoughtful and safety-focused decisions.

"We selected Streetleaf as a national vendor due to their proven experience, reliability and dedication to providing top-quality service," said Brad Conlon, Senior Vice President of Business Development for D.R. Horton. "Sustainable infrastructure is highly attractive to homeowners, and the added peace of mind that comes with knowing the lights are designed to remain operational even during many extreme weather events like hurricanes is equally important." [Read more](#)



**Lila Jaber Included in the
2025 Edition of
*The Best Lawyers in America***

*President, The Jaber Group
Founder, Florida's Women in Energy
Leadership Forum*

Recognized in six practices:

- Administrative / Regulatory Law
- Energy Law
- Energy Regulatory Law
- Government Relations Practice
- Litigation - Regulatory Enforcement (SEC, Telecom, Energy)
- Utilities Law



NARUC Selects Tony Clark as Next Executive Director



NARUC
National Association of
Regulatory Utility Commissioners

According to a recent press release from NARUC, after an extensive national search, the National Association of Regulatory Utility Commissioners has selected Tony Clark as the group's incoming executive director, effective January 2025.

Clark is currently a senior advisor for Wilkinson Barker Knauer LLP, where he provides expert analysis and strategic advice on regulatory and public policy issues. He is a former FERC commissioner (2012-2016), former commissioner and chairman of the North Dakota Public Service Commission and served as NARUC president from November 2010 to November 2011.

He has authored or co-authored papers on resource adequacy, regional transmission organizations and utility restructuring. Clark has also provided expert testimony before the United States Senate and House of Representatives, along with being a sought-after speaker and moderator for national utility meetings.

"We are extremely pleased to welcome Tony Clark as our next Executive Director," said NARUC President and North Dakota Commissioner Julie Fedorchak. "He thoroughly understands our members, the needs of the Association and how to continue its positive momentum. Moreover, he is widely respected for his knowledge and insights across a broad spectrum of utility issues. The search committee was impressed with his vision for NARUC, and for meeting the needs of our members and engaging federal partners and national thought leaders

[Read more](#)



**Beth Keating Included in
the 2025 Edition of
*The Best Lawyers in America***

*Tallahassee Office Managing
Shareholder, Gunster*

Recognized in four practices AND as one of the 2025 "Lawyer of the Year" award recipients, for work in Energy Law in Tallahassee.

- Administrative / Regulatory Law
- Energy Law
- Energy Regulatory Law
- Utilities Law



News From the Florida Public Service Commission

PSC Approves Settlement Agreement for Duke Energy Florida

The Florida Public Service Commission, recently approved a Settlement Agreement (Settlement) for Duke Energy Florida, LLC (DEF), effective January 2025-December 2027. In addition to providing rate stability, the Settlement increases clean solar energy production and assists vulnerable customers during extreme weather conditions.

Over the Settlement term, DEF will increase base rates by \$203 million in 2025 and \$59 million in 2026, for a cumulative rate increase of \$262 million. DEF's Return on Equity is set at 9.3 percent-11.3 percent, with a midpoint of 10.3 percent. Solar base rate adjustments (SoBRAs) are allowed as 12 new solar facilities, totaling 900 MW, come online. As a result, and when combined with other expected rate changes, Duke Energy Florida currently projects typical residential customers using 1,000 kilowatt-hours will save an estimated \$8.26, or approximately 5%, on their electric bills in January 2025 when compared to December 2024.

The agreement also enables Duke Energy Florida to continue making investments to reduce outages, shorten response times, meet future energy demands, increase clean, solar generation and explore innovative technologies to generate cost savings for its 2 million customers in Florida. "We appreciate the Florida Public Service Commission's review, along with the collaboration of the consumer representatives and business groups, to reach this productive outcome," said Melissa Seixas, Duke Energy Florida state president.

Parties joining the Settlement, in addition to DEF and the Office of Public Counsel, representing customers, include Florida Retail Federation, Florida Industrial Power User's Group, Nucor Steel Florida, Inc., and White Springs Agricultural Chemicals, Inc. Other parties to DEF's rate case do not oppose the Settlement or took no position. [Read more](#)

PSC Chairman La Rosa Highlights Workforce Development

Florida Public Service Commission (PSC) Chairman Mike La Rosa kicked off a new series highlighting Florida's workforce development programs during the Commission's monthly internal affairs meetings. Valencia College President Dr. Kathleen Plinske began the series by presenting, "Preparing the Next Generation Workforce" at the August IA meeting.

"Reaching the next generation to bring and build career awareness is one of my priorities," Chairman La Rosa said. "The up-and-coming workforce can bring new ideas, processes, and skills to move us forward. The workforce development series will showcase the excellent programs in Florida's college and university systems that are shaping tomorrow's careers and leaders."

Valencia College established its Advanced Manufacturing Training Center in 2016, and Dr. Plinske said that the Center works with industry partners to design programs that meet industry employment demands. Students can graduate with an industry certificate to immediately begin a career or transfer the certificate to college credit to continue their education. [Read more](#)



Emera Announces Sale of New Mexico Gas Company to Bernhard Capital Partners

Emera Inc. (“Emera”) (TSX:EMA), an international energy and services company, recently announced it has entered into an agreement to sell its wholly owned operating company, New Mexico Gas Company, Inc. (“NMGC”), to Bernhard Capital Partners (“BCP”), a services and infrastructure-focused private equity management firm, for an aggregate transaction value of \$1.252 billion USD, including the assumption of approximately \$500 million USD of debt and subject to customary closing adjustments.

“This transaction strengthens Emera’s balance sheet, supports our ambitious capital plan and reinforces our strategic decision to optimize our portfolio and reallocate capital to our highest growth markets to drive long-term value for our shareholders,” says Scott Balfour, President and CEO, Emera Inc. “New Mexico Gas is a strong regulated utility with a customer-focused team. We’re proud of the work we have done together over the past eight years to drive customer growth and enable nearly \$800 million USD in strategic capital investments to expand and maintain a safe, reliable system that will serve New Mexicans for decades to come.”

The purchase price and transaction value respectively represent approximately 23x last 12 months earnings and 1.42x rate base. Estimated after-tax net proceeds of approximately \$750 million USD will be used to repay holding company debt and support its investment opportunities in its regulated utility businesses. The transaction is expected to improve the company’s CFO to debt metrics by 50 bps and reduce its proportion of holding company leverage by 200 bps.

“This investment directly aligns with Bernhard Capital’s strategy to invest in infrastructure assets and utilities that are critical to building more resilient communities,” says Jeff Jenkins, Founder and Partner at Bernhard Capital Partners. “We value the strong history of New Mexico Gas Company and are committed to retaining the invaluable institutional knowledge of its employees. [Read more](#)

FLORIDA'S WOMEN IN ENERGY
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Sunrun Becomes the First Clean Energy Company to Surpass 1 Million Residential Solar Customers

Sunrun (Nasdaq: RUN), recently announced that it is the first and only storage-plus-solar company to surpass 1 million customers—firmly establishing its position as the largest developer of residential clean energy systems in the U.S. Sunrun now accounts for one in every five home solar systems installed in the country, providing benefits to 1 million families, or approximately 3 million people. This milestone comes after the company announced it set records for storage system installations, emphasizing its evolution from a solar-only to a multi-product, clean energy business.

"The customer-led revolution to greater energy independence for so many Americans is well under way. The aging and increasingly costly power grid can no longer provide the stability, comfort, and peace of mind that generating and storing your own clean energy can," said Sunrun CEO Mary Powell. "Sunrun has positively impacted so many lives; from easing the burden of rising energy costs to keeping homes powered during extended outages, the countless stories our customers share truly inspire us. Thank you to our customers, partners, and employees for helping us reach this remarkable milestone."

Today, Sunrun continues to lead the industry in innovation with its suite of energy services, including electric vehicle charging and the nation's first bidirectional power flow system for the all-electric Ford F-150 Lightning, which makes vehicle-to-home and vehicle-to-grid capabilities a reality. Sunrun is the largest single-owner operator of home solar and storage virtual power plants, empowering tens of thousands of customers to participate in the shared clean energy economy.

To celebrate this achievement, three families from different parts of the U.S., who recently installed Sunrun solar-plus-storage systems, will join CEO Mary Powell in Times Square to ring the Nasdaq opening bell on Tuesday, August 20.

"These three families, who represent our diverse customer base of 1 million-strong, each have different energy needs and come from various regions across the U.S.," said Powell. "But what they share in common is the significant benefits they'll receive from tapping into the cleanest energy on earth and achieving greater energy independence." [read more](#)

