

STAYING current

MEAG POWER In April MEAG Power set a record when it recorded wholesale delivered energy that was 85.08% non-emitting. And, on August 13 the agency had peak generation of 2,020 MW. The last time peak generation went over 2,000 MW was in 2011.

Public Power & CO2 Emissions

America's community-owned electric utilities are out-pacing the country's electric sector when it comes to reducing CO2 emissions. From 2005-2017 public power led the way with a 33% reduction while the electric sector cut carbon emissions by 24%.

China Nuclear Construction All four AP1000 units built in China reached commercial operation.

Coal Utility demand for coal will decline significantly in the next 10 years, reducing coal-fired generation to as little as 11% of the overall U.S. power generation by 2030, according to a report from Moody's Investors Service.

Georgia Ports Congress has approved compromise legislation that would send more than \$5.2 million to the Port of Brunswick for operations and maintenance. Additionally, the Port of Savannah continues to set monthly records in number of containers moved. Also, the Georgia Ports Authority has opened the \$26 million Appalachian Regional Port, its second inland port. Located in the northwest Georgia Mountains, it is similar to its sister facility in Crisp County.

Georgia Named Best State for Business 6 Years in a Row by *Area Development* magazine. In addition, Georgia ranked 2nd nationally in QuoteWizard's report comparing road infrastructure across all 50 states based on an analysis of Federal Highway Administration data.

VOGTLE EXPANSION MOVING AHEAD



(Left): President and Chief Executive Officer Jim Fuller and U.S. Secretary of Energy Rick Perry in March signed \$414.7 million in additional loan guarantees from the Department of Energy at a ceremony at Plant Vogtle. Also at the signing from MEAG were, left to right, Robert Leonard, Manager, Financial Planning and Analysis, Edward Easterlin, Senior Vice President and Chief Financial Officer, Brian Maller, Director of Finance, and Steve Jackson, Senior Vice President and Chief Operating Officer. (Right): On the same day, Unit 3 reached a major milestone with the placement of the top head on the containment vessel.

Construction completion milestones keep piling up at the site while at the same time, MEAG Power is making significant progress on the financial front.

In March, to continue to fund our share of the construction, we closed on \$414.7 million in additional loan guarantees from the U.S. Department of Energy.

And in July, MEAG Power completed a limited public debt offering with Bank of America raising \$619 million, which will fund Project J's share of the anticipated costs related to the expansion. Investors oversubscribed to this bond issue by more than two and half times.

MEAG Power worked to complete public market debt offerings for Projects M and P in September. The transactions raised \$493 million and \$291 million to fund estimated completion expenditures for Projects M & P, respectively. The two transactions were oversubscribed up to 9 times.

Total interest cost savings of approximately \$17 million per year and \$385 million net present value were realized from the Projects J, M and P debt offerings.

Construction successes were also on the agenda as the project targets an aggressive schedule and budget. It is now approximately 79% complete including engineering, procurement, construction and testing.

In March, Unit 3 reached a major milestone with the placement of the top head on the containment vessel. And in May, plant equipment for Unit 3 was energized, or permanently powered, which was a needed step to perform all subsequent testing for the unit.

Recently, the site initiated the Integrated Flush process by successfully testing a portion of the Spent Fuel Pool Cooling System, including key safety components for the unit. This milestone begins the testing phase of Unit 3. Additionally, the first nuclear fuel load for this unit was ordered. This marks a major milestone in the facility's transition to operations.

Progress was also made on Unit 4 with placement inside its containment of both accumulator tanks, both steam generators and the pressurizer, as well as the setting of the second ring on its containment vessel. We anticipate placing the third containment ring by the end of the year and the roof on the Unit 4 containment building early in 2020.

As progress continues, the construction team is focusing on lessons learned and finding those places where congestion and inefficiencies can be avoided.

The project's workforce remains at an all-time high with approximately 8,000 workers on site. Going forward, in-service dates remain on target with November 2021 for completion of Unit 3 and November 2022 for Unit 4.

Camilla Tyson Foods is undertaking a \$34.2 million expansion of its plant and adding 100 jobs.

East Point POP Displays USA will invest \$8 million to renovate an existing facility when they move there from New York state.

Griffin Holiday Inn Express is building a new facility which will add about 300 KW to the city's load.

Marietta WellStar Kennestone Hospital is investing \$126 million to quadruple its Emergency Department.

Palmetto PVH corporation will invest \$77.6 million in a new warehouse facility.

Thomasville Walmart is investing \$90 million in a meat processing plant.

2019 MAKE A NOTE

MEAG Power Board Meeting

November 8 (Mayors Summit)

MEAG Power Participant Orientation Meeting

October 23 & 24 (MEAG Power Offices)

VEHICLE CHARGING STATIONS *an idea to pursue*



The City of Thomasville recently installed two EV charging stations in downtown Thomasville. "The very day the charging stations were completed, we had visitors from Tallahassee stop by for a charge," said April Norton, City of Thomasville Main Street and Business Development Director.

Major automakers have invested billions in electrification. Navigant Research, in a report prepared for the American Public Power Association, conservatively projects new electric vehicle (EV) sales of more than 700,000 units in the U.S. annually.

Should public power utilities prepare for this future and the fact that electricity is a growing "transportation fuel?" Many already are. A first step is often installing charging infrastructure at the utility's facility. This makes the utility a natural leader in the community and allows employees to gain hands-on experience.

Moreover, with electric charging largely taking place during overnight hours, when many utilities have excess energy, EV stations can provide a natural opportunity to consider.

Other actions your utility might take:

- Provide incentives for residential charging at new developments and retrofits at existing developments.
- Develop time-based rates and incentive programs for customers to purchase and install charging stations in their homes or businesses.
- Educate commercial customers about the benefits of hosting EV stations—they can help businesses attract and retain customers and support an organization's sustainability goals.
- Evaluate converting utility and/or city vehicles to electric vehicles. Since Participant communities have access to wholesale power at low marginal cost, compared to entities that purchase retail power to charge their EVs, the favorable economics could provide a compelling case to convert some fleet vehicles.

Learn how to implement an EV program

As consumer and commercial adoption of electric vehicles grows rapidly, so do the opportunities and challenges this technology presents. If you're considering implementing an electric vehicle program at your utility, read a helpful presentation from the American Public Power Association (APPA): [Creating an Electric Vehicle Program: A Public Power Toolkit](#). The presentation is available on the APPA website: publicpower.org

Assessing Your Utility's Cybersecurity

Keeping a local utility safe and secure starts by understanding where and when breaches might happen. A good place to begin evaluating vulnerability is with the 14 multiple choice questions that are part of the Cybersecurity Scorecard developed by the American Public Power Association. Download it from the APPA website.

Good for Google

Google is seen as a thought leader when it comes to the "clean energy game." Already one of the biggest corporate buyers of renewable energy, Google recently stated that the corporation takes credit for nuclear energy when it calculates its clean carbon-free footprint. Many were grateful to hear an environmentally-conscious corporation make that statement and hope that more come to the realization that if carbon is the problem, the goal isn't to rely on wind and sun, it is to limit carbon—and even Google noted that it is best to do that with a diverse system.

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James E. Fuller – President & Chief Executive Officer



MEAG POWER current SPECIAL EDITION



MEAG POWER 2019 ANNUAL MEETING

*Informative speakers
and presentations
on important issues
always make for
a successful annual
meeting.*

I wanted to share some of the photos from the Annual Meeting and thank you again for attending. This year's guest speakers gave us a lot to think about as we look to the future of our industry and country.

I appreciate those of you who took the opportunity to attend one of the three break-out sessions. Staying abreast of developments in the evolution of solar, the importance of cybersecurity response and some of the best ways to approach lineman recruitment and retention are all very important. The individuals who worked to create the material for these presentations were representatives from our Participant communities, our allies at TEA and ECG, as well as MEAG Power team members. We sincerely appreciate their efforts.

Please enjoy these photos and join us again in congratulating the new MEAG Power Board officers:

Terrell D. Jacobs – Chairman

R. Steve "Thunder" Tumlin – Vice-Chairman

Larry M. Vickery – Secretary-Treasurer

James E. Fuller
President and Chief Executive Officer

MEET OUR

BOARD OFFICERS

Terrell D. Jacobs *(right)*
MUNICIPAL OPERATIONS CONSULTANT
Georgia Municipal Association

R. Steve “Thunder” Tumlin *(below)*
MAYOR
Marietta

Larry M. Vickery *(bottom right)*
GENERAL MANAGER
Calhoun Utilities



“We should align our future actions around principles of what’s good for our customers in terms of reliability and affordability.”

Steve Wright
General Manager, Chelan County Public Utility District

Guest SPEAKERS



Steve Wright *(left)*
GENERAL MANAGER
Chelan County Public Utility District



Mark Mills *(above)*
Senior Fellow/Manhattan Institute
Faculty Fellow/Northwestern University
Partner/Cottonwood Venture Partners

Todd Buchholz *(left)*
Author, Former White House Director
of Economic Policy

MORE OF OUR ANNUAL MEETING



Jason Strain (right), with *President and Chief Executive Officer James E. Fuller*
Manager/Applications Development
MEAG Power



PRESIDENT'S AWARD WINNERS



Robert Leonard
Manager/Financial Planning & Analysis
MEAG Power



Mike Stanley (with his wife, *Jennifer*)
Manager/Operational Technology
MEAG Power

