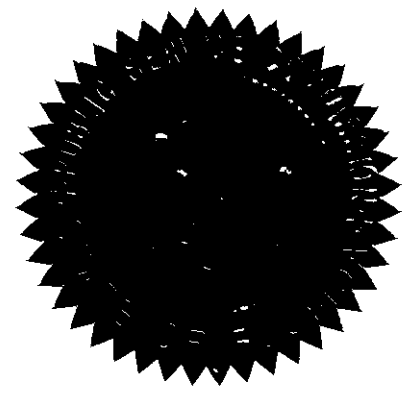


BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION

DOCKET NO. 080001-EI

In the Matter of:

FUEL AND PURCHASED POWER COST RECOVERY
CLAUSE WITH GENERATING PERFORMANCE
INCENTIVE FACTOR.



PROCEEDINGS: AGENDA CONFERENCE
ITEM NO. 7

BEFORE: CHAIRMAN MATTHEW M. CARTER, II
COMMISSIONER LISA POLAK EDGAR
COMMISSIONER KATRINA J. McMURRIAN
COMMISSIONER NANCY ARGENZIANO
COMMISSIONER NATHAN A. SKOP

DATE: Tuesday, December 2, 2008

PLACE: Betty Easley Conference Center
Room 148
4075 Esplanade Way
Tallahassee, Florida

REPORTED BY: LINDA BOLES, RPR, CRR
Official FPSC Reporter
(850) 413-6734

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FPSC-COMMISSION CLERK

1 PARTICIPATING:

2 PETE LESTER, on behalf of Commission staff.

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P R O C E E D I N G

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3 CHAIRMAN CARTER: Item 7, staff, you're recognized
4 for an oral modification.

5 MR. LESTER: Commissioners, I'm Pete Lester with
6 staff. Item 7 on this morning's agenda is staff's
7 recommendation regarding FPL's Issue 5 for the fuel hearing in
8 November, as well as a petition from FPL for a midcourse
9 correction to its fuel factors for 2009. Staff would like to
10 make a few modifications to the recommendation and these
11 modifications do not affect the factors.

12 CHAIRMAN CARTER: Okay.

13 MR. LESTER: And on Page 4 of the recommendation, in
14 the first paragraph of the staff analysis, in the second -- it
15 would be the last sentence, the amount \$984,749,453 should be
16 changed to \$981,794,356, and the percent should be changed from
17 14.38 percent to 14.6 percent.

18 CHAIRMAN CARTER: Okay.

19 MR. LESTER: On the same page in the fourth paragraph
20 of the staff analysis, in the second sentence the amount
21 \$984,749,453 should be changed to \$981,794,356. And still in
22 that same sentence the amount \$6,846,247,994 should be changed
23 to \$6,726,484,136.

24 And just two more changes. The -- still in that,
25 let's see, it would be the, the sixth line down in that fourth

1 paragraph, the 14.38 percent should be changed to 14.6 percent.
2 After that the remainder of the paragraph can be deleted. And
3 then the last change is Attachment A on Pages 8 and 9 of the
4 recommendation can be deleted entirely.

5 CHAIRMAN CARTER: That's a reduction of, that's a
6 reduction of a little over a million dollars; is that right?
7 One million and change?

8 MR. LESTER: I think it would be closer to a billion.
9 The reduction in the revenue from the factors?

10 CHAIRMAN CARTER: Yes.

11 MR. LESTER: Is closer to a billion dollars.

12 CHAIRMAN CARTER: Close to a billion or a million?
13 Billion with a B?

14 MR. LESTER: Yes, billion. It's --

15 CHAIRMAN CARTER: Okay. Okay. Thank you. There are
16 too many numbers for me. I was trying to follow along. Close
17 to a billion dollar reduction?

18 MR. LESTER: Yes, sir. Yes, sir.

19 CHAIRMAN CARTER: Commissioners, any questions of
20 staff on the oral modification? I'm all in favor of
21 reductions.

22 Okay. Now with the modification, Commissioner Edgar,
23 you're recognized.

24 COMMISSIONER EDGAR: Thank you. Mr. Chairman, I
25 would move the item as modified.

1 COMMISSIONER SKOP: Second.

2 CHAIRMAN CARTER: Commissioners, all those in favor,
3 let it be known by the sign of aye.

4 (Unanimous affirmative vote.)

5 All those opposed, like sign. Show it done.

6 (Agenda Item 7 concluded.)

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1 STATE OF FLORIDA)
2 COUNTY OF LEON)

CERTIFICATE OF REPORTER

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I, LINDA BOLES, RPR, CRR, Official Commission Reporter, do hereby certify that the foregoing proceeding was heard at the time and place herein stated.

IT IS FURTHER CERTIFIED that I stenographically reported the said proceedings; that the same has been transcribed under my direct supervision; and that this transcript constitutes a true transcription of my notes of said proceedings.

I FURTHER CERTIFY that I am not a relative, employee, attorney or counsel of any of the parties, nor am I a relative or employee of any of the parties' attorneys or counsel connected with the action, nor am I financially interested in the action.

DATED THIS 4th day of December,
2008.

Linda Boles
LINDA BOLES, RPR, CRR
FPSC Official Commission Reporter
(850) 413-6734