

Procurement Code Exemption
Financial Instruments and Services

Scope of Procurement Exemption: This Procurement Code Exemption relates to certain financial instruments and services that are offered in a well-defined limited market, may involve complex negotiations among sophisticated counterparties, and often require a limited timeframe in which to complete a transaction. At all times, financial instruments and services procured under this exemption shall include as much fair and open competition as administratively possible. The following financial instruments and services may be procured under this exemption:

Bond Underwriting Services - Including services to underwrite variable or fixed rate bonds, notes, commercial paper or other debt-related financial instruments issued under any bond resolution approved by the JEA Board, subject to a negotiated sale or competitive bid.

Fiduciary Services - Including trustee, registrar, paying agent, escrow agent, custody, and other similar fiduciary services in conjunction with the issuance and management of debt and/or investment of assets.

Credit Rating Agency Services - Including the procurement of debt ratings and related informational services from nationally recognized credit rating agencies.

Dealer and Remarketing Services - Including dealers or remarketing agents that market commercial paper, variable rate demand obligations, or other variable rate debt issued under any bond resolution approved by the JEA Board.

Investment Purchase and Management Services - Including the purchase or sale of allowed securities or entering into securities lending arrangements under JEA's Investment Management Policy, or entering into agreements with professional investment managers to manage JEA's assets.

Financial Transaction Support Services - Including services directly related to a financial transaction including, but not limited to escrow verification services, accounting services, and financial printing services.

Financial Instruments and Arrangements - Including financial instruments and arrangements primarily used as risk management strategies (including but not limited to swaps, caps, floors, collars, options, forward supply agreements, float contracts, and Guaranteed Investment Contracts), credit support (including but not limited to bond insurance, surety policies, letters of credit, and other credit enhancement facilities), and liquidity support (including but not limited to continuing covenant agreements, standby bond purchase agreements, and lines of credit).

Agency Services for the Sale of Financial Assets - Including, but not limited to, procuring the services of an agent to sell tax credits or other financial assets.

Investor Relations Services - Including services related to the research of or direct communication with the investors, either electronically or in person.

Financial Compliance Services - Including services necessary to meet compliance requirements of bond covenants and regulators.


	Agreement Amount	Contract Signatory Authority
Contracts for the Procurement of Financial Instruments and Services	> \$25,000,000	JEA Board
	\$10,000,000 to \$25,000,000	Interim Managing Director/Chief Executive Officer
	\$1,000,000 to \$10,000,000	Chief Financial Officer
	\$100,000 to \$1,000,000	Deputy Chief Financial Officer
	< \$100,000	Treasurer


All enabling agreements should be reviewed and approved by the Office of General Counsel prior to signature.

Documentation			
	Amount	Term	Responsible Party
Responsible for Retaining Procurement and Contract	Any	Any	Treasurer

Procurement Methodology			
Type of Procurement	Amount	Approving Entity	Procurement Guidelines
Accelerated Bids	Any Amount	Treasurer	If a short procurement timeframe is required, the JEA business unit may use an accelerated bid process to sell or procure supplies or services covered by this procurement exemption by issuing a solicitation via email through JEA's Financial Advisor or directly to prospective bidders. Under this procurement method, JEA's Financial Advisor or staff of the VP Financial Services or will receive bids directly from the bidders for quick evaluation by JEA staff and award of a contract.
Unsolicited Offers	Any Amount	Treasurer	JEA may enter into contracts based on unsolicited offers for supplies or services covered by this procurement exemption without using a competitive bidding process. JEA staff or JEA's Financial Advisor may engage in negotiations with the party that provided the unsolicited offer to improve the terms, conditions and/or pricing. JEA will be allowed to take advantage of unsolicited offers when such procurements are determined to provide operational and/or economical advantage to JEA and acceptance of such offer is in JEA's best interest.

I hereby delegate contract signature authority to the JEA personnel as provided herein.

Approved: 
Vickie Cavey
Interim Managing Director/CEO
Date: 9/13/2024

Accepted: 
Ted Phillips
Chief Financial Officer
Date: 9/13/2024