

An aerial photograph of a coastal town, possibly after a storm, with a blue semi-transparent overlay. The text is centered on the overlay.

# WEATHERING THE STORMS

# 2024



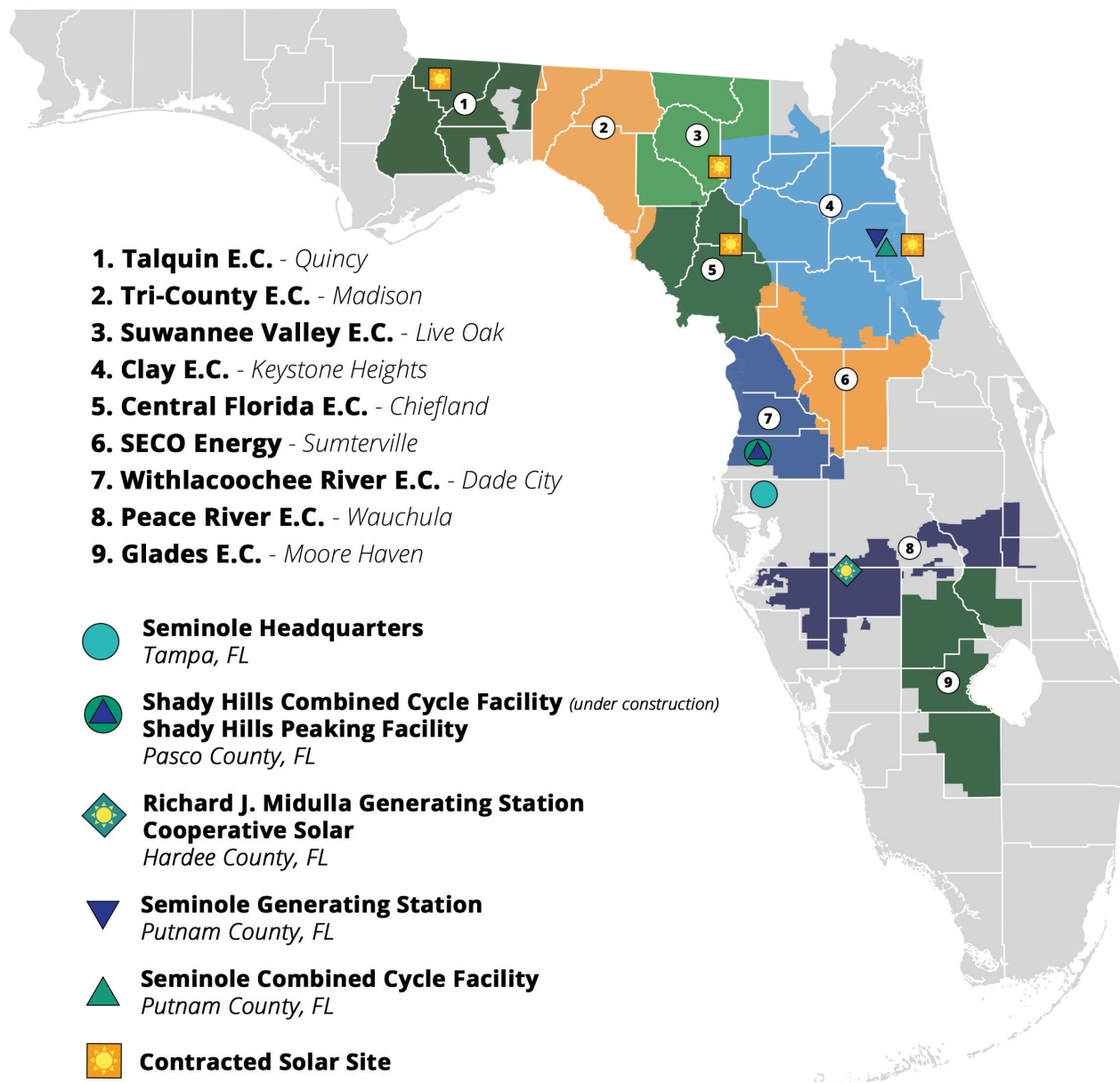
Seminole Electric  
COOPERATIVE, INC. <sup>TM</sup>

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2024 YEAR IN REVIEW

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# ABOUT SEMINOLE

Seminole Electric Cooperative (Seminole), headquartered in Tampa, Florida, is one of the largest generation and transmission cooperatives in the country. Nearly 2 million people and businesses in parts of 42 Florida counties rely on electricity provided by Seminole through nine Member distribution electric cooperatives.

Seminole's primary resources include the Richard J. Midulla Generating Station (MGS), Seminole's "Cooperative Solar" facility, the Seminole Combined Cycle Facility (SCCF), and the Seminole Generating Station (SGS). Additionally, in December 2024, Seminole acquired 541 megawatts\* of peaking capacity in Pasco County, Florida.

MGS, located in Hardee County, Florida, uses natural gas as its primary fuel. This 624-megawatt combined-cycle facility consists of two natural gas-fired combustion turbines, two heat recovery steam generators, and one steam turbine, a two-on-one combined cycle system. Seminole also has an additional 314 megawatts of peaking capacity at MGS through five aeroderivative combustion turbine units.

Cooperative Solar, adjacent to MGS, is a 2.2-megawatt solar array comprised of more than 8,000 solar photovoltaic panels. In November 2024, four additional solar sites came online and reached commercial operation. These sites are under power purchase agreements and contribute about 298 megawatts of solar capability to Seminole's generation portfolio. The sites are located across Member service territories, and are referred to as: Columbia County Solar, Gadsden County Solar, Gilchrist County Solar, and Tupelo Solar in Putnam County.

SCCF is located in Putnam County, Florida, just north of Palatka. SCCF is a state-of-the-art natural gas fired combined cycle generating facility, it is also a two-on-one combined cycle system and has a generating capacity of 1,183 megawatts. SGS consists of one 714-megawatt coal-fired generating unit located directly adjacent to SCCF, and is equipped with more than \$530 million in environmental control equipment.

Seminole also owns more than 350 miles of transmission line that connect its generating facilities to Florida's transmission grid.

Seminole works to maintain a balanced and diversified generation portfolio that includes owned facilities, as well as capacity and energy provided through short, medium, and long-term purchased power agreements with other utilities, independent power producers, and government entities. Seminole's portfolio reflects a mix of technologies and fuel types, including renewable energy\*\*. The diversity in Seminole's generation mix reduces exposure to changing market conditions, helping keep rates competitive.

\*All represented megawatt ratings are based on installed nameplate capacity.

\*\*Seminole may sell a portion of the renewable energy credits associated with its renewable generation to third parties. The third parties can use the credits to meet mandatory or voluntary renewable requirements.

# LEADING **POWER GENERATION**, NOW AND IN *THE FUTURE*.

## MESSAGE FROM THE CEO

***“Our ability to navigate challenges, while continuing to serve the Members is a testament to the strength of the cooperative network.”***



**Lisa D. Johnson**  
CEO & General Manager



Seminole Generating Station (SGS) Putnam County, FL



Seminole Combined Cycle Facility (SCCF) Putnam County, FL



Midulla Generating Station (MGS) Hardee County, FL



Cooperative Solar Hardee County, FL

The year 2024 was one of resilience and achievement for Seminole. Despite a highly active storm season, Seminole remained steadfast in its purpose to provide safe, reliable, affordable, and responsible electricity to the nine Member cooperatives we serve. Our ability to navigate challenges, while continuing to serve the Members is a testament to the strength of the cooperative network.

Seminole’s commitment to innovation and infrastructure improvements continued to strengthen our cooperative, ensuring reliability even in the most challenging conditions. Our team’s dedication and the unwavering support of the nine Member cooperatives has allowed us to meet these challenges head-on, reinforcing the cooperative spirit that defines us.

Seminole celebrated remarkable accomplishments in 2024. In this publication, you will find more details on these achievements and milestones that not only reflect our commitment to progress but also lay the foundation for future success. As we move forward, Seminole remains focused on being the preferred and trusted energy services provider for the Members and the communities they serve.

I am proud of what we have accomplished together and look ahead with confidence to another year of business excellence. ■

[seminole-electric.com](http://seminole-electric.com)



# SEMINOLE BOARD OF TRUSTEES

Seminole has a 27-Member Board of Trustees (Board), consisting of two voting members and one alternate member from each of the nine Member distribution electric cooperatives. The managers of each Member cooperative are voting members. The second voting member and the alternate are members of their distribution cooperative board.

The Board is responsible for setting and executing policies through the following committees: Administrative; Compensation; Executive; Finance and Audit; Power Supply; and Rates and Members Relations. Each committee is comprised of one Board trustee from each Member cooperative. The Rates and Members Relations Committee is comprised of the manager trustee from each Member cooperative.

In February, Scott Boyatt was elected Trustee and Gerald Anderson Alternate Trustee from SECO Energy. In July, Ellen Bachman of Peace River Electric Cooperative (PRECO) was elected Alternate Trustee. In December, Ellen Bachman was elected Trustee and Willie Dawes Alternate Trustee from PRECO. Additionally, Donald Lane was elected Alternate Trustee from Central Florida Electric Cooperative in December.

Seminole's Board remains well positioned to lead the organization to continued achievement of Seminole's Purpose, of providing essential wholesale services to the Members through a balanced, diversified portfolio of safe, affordable, reliable, and responsible energy resources.

## Central Florida Electric



Denny George  
MANAGER



Kyle Quincey  
VOTING



Donald Lane  
ALTERNATE

## Clay Electric



Ricky Davis  
MANAGER



Susie Reeves  
VOTING  
*President*



John H. Whitehead  
ALTERNATE

## Glades Electric



Jeff Brewington  
MANAGER



R.D. Lundy  
VOTING



Mike Pressley  
ALTERNATE

## Peace River Electric



Randy Shaw  
MANAGER



Ellen Bachman  
VOTING



Willie Dawes  
ALTERNATE

## SECO Energy



Curtis Wynn  
MANAGER



Scott Boyatt  
VOTING



Gerald Anderson  
ALTERNATE

## Suwannee Valley Electric



Michael McWaters  
MANAGER



Hugh Hunter  
VOTING  
*Vice President*



Tyler Putnal  
ALTERNATE

## Talquin Electric



Tracy Bensley  
MANAGER



Cliff Bristol  
VOTING  
*Secretary/Treasurer*



Carla Pararo  
ALTERNATE

## Tri-County Electric



Julius Hackett  
MANAGER



Bobby Dodd  
VOTING



Donnie Waldrep  
ALTERNATE

## Withlacoochee River Electric



David Lambert  
MANAGER



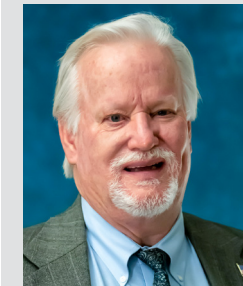
Robert Strickland  
VOTING



Terrence Schrader  
ALTERNATE

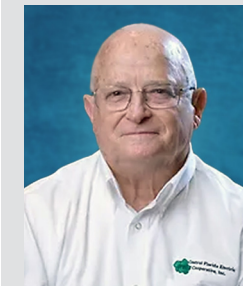
## IN MEMORIAM

### Richard "Rick" Harvey Dennison



Richard Dennison, a Seminole trustee from SECO Energy, passed away January 16th, 2024, at the age of 73. He was elected to the Seminole Board on May 11th, 2017, and served as Seminole's Board Secretary/Treasurer since March 2023. Mr. Dennison served on the SECO Energy Board for nearly nine years.

### Carl Gordon Roof, Sr.

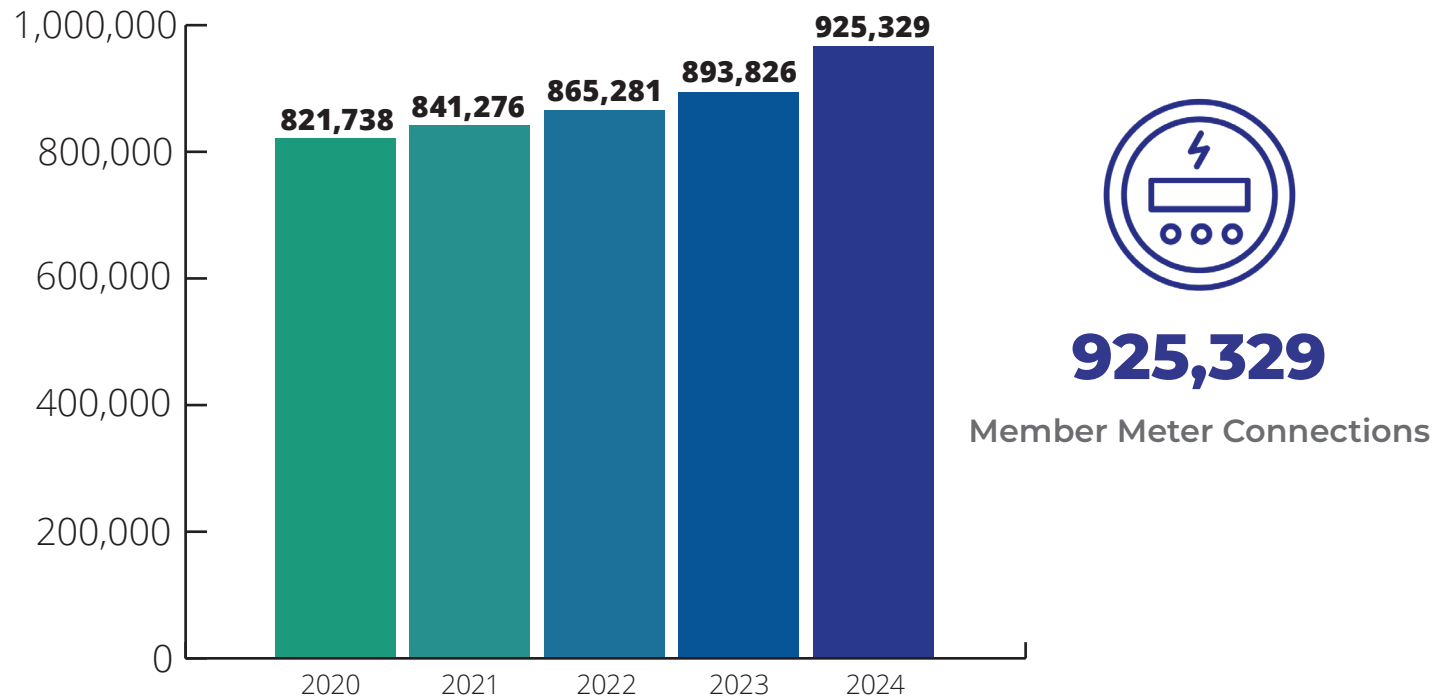


Carl Roof, Sr., a Seminole trustee from Central Florida Electric Cooperative (CFEC), passed away November 17th, 2024, at the age of 78. He was elected to the Seminole Board on March 14th, 2024. Mr. Roof served on the CFEC Board for more than 10 years.

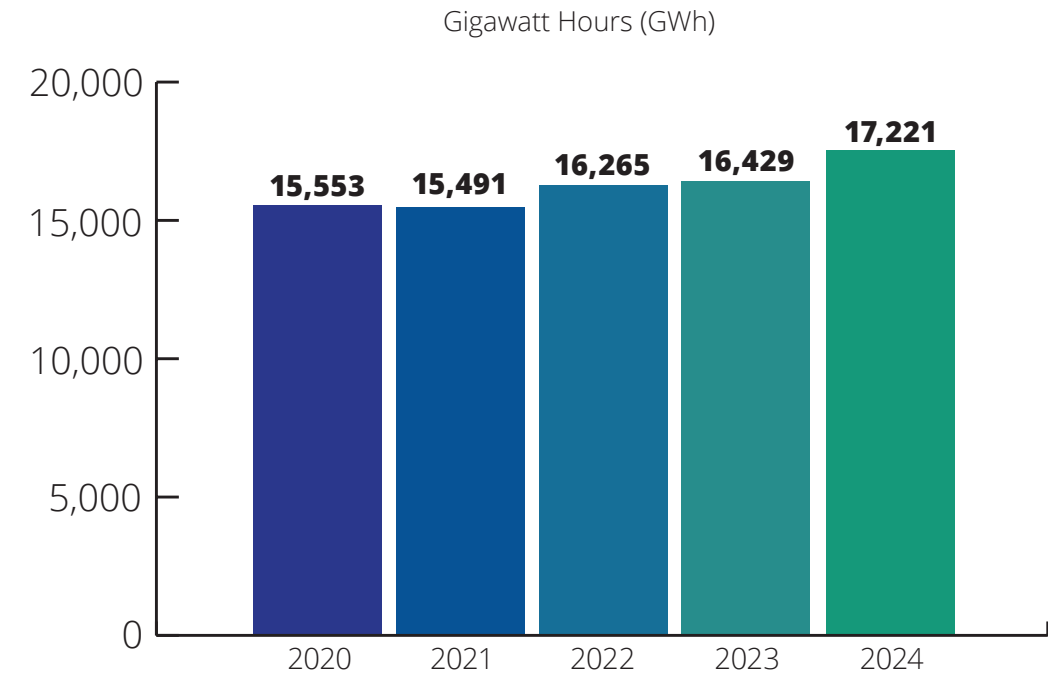
Both Mr. Dennison and Mr. Roof will be missed by their family, friends, and colleagues.

# MEMBER COOPERATIVE STATISTICS

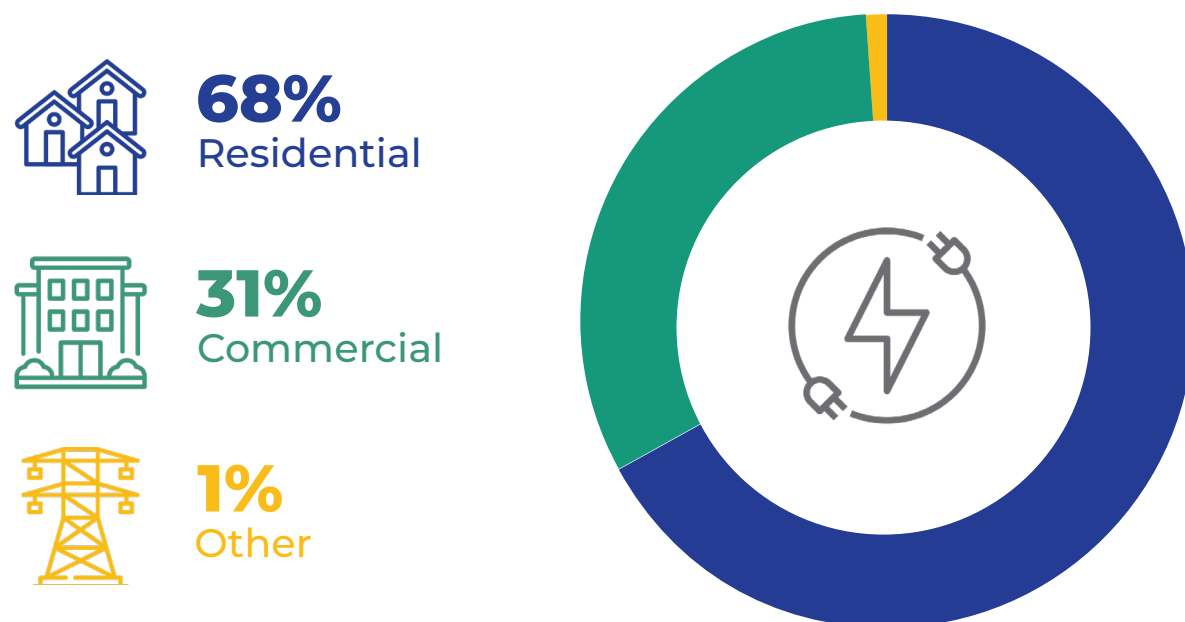
Member Meter Connections



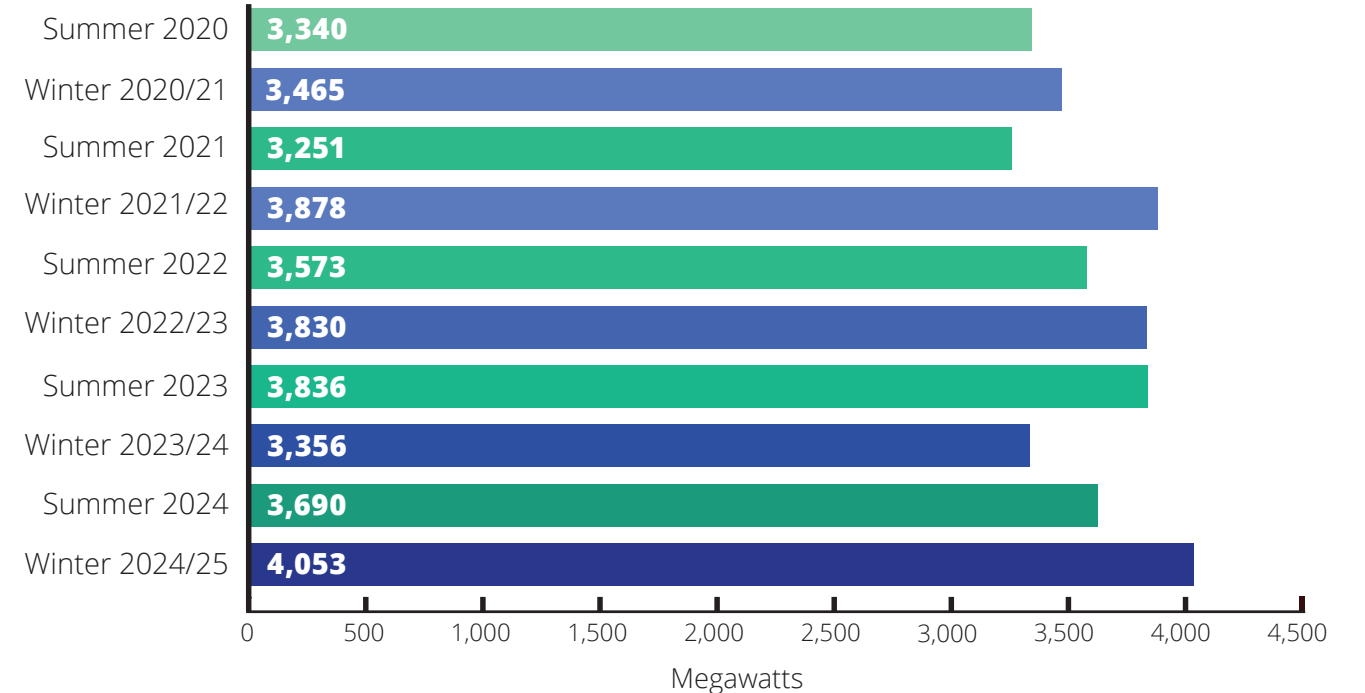
Total Energy Requirements <sup>2</sup>



Percentage of Total Retail Sales by Class <sup>1</sup>



Aggregate Coincident Peak Demand <sup>1,2</sup>



<sup>1</sup> includes power received from the Southeastern Power Administration  
<sup>2</sup> net of the meter generation Billing Credit

# HURRICANE DEBBY

On August 5th, 2024, Hurricane Debby made landfall as a Category 1 near Steinhatchee, Florida, just 15 miles away from where Hurricane Idalia made landfall in August 2023. Debby's intense winds toppled trees, damaged property, and left several Florida towns and communities flooded.

At the height of the storm, 194,601 consumer-members were left without power. The most impacted Members included Central Florida Electric Cooperative, Clay Electric Cooperative, Suwannee Valley Electric Cooperative, Talquin Electric Cooperative, and Tri-County Electric Cooperative.

In just four days, the affected cooperatives had restored power to most of their consumer-members, overcoming challenges such as flooded roads and the dangers of rising rivers and ocean tides. ■



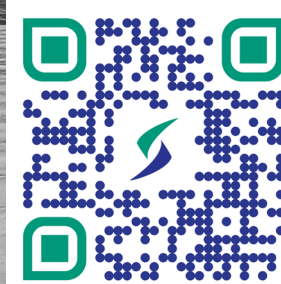
**4**  
Days of restoration



**194,601**  
Consumer-members without power



**2,329**  
Mutual aid personnel



## Hurricane Debby Video

Scan the QR code to watch the video. On your phone, open the camera and point the camera at the code. The camera will scan the QR code automatically. A pop-up window containing the link will appear. Tap the link in the pop-up window. You'll be redirected to the link immediately.

# HURRICANE HELENE

On September 26th, 2024, following an almost identical path as Hurricane Idalia in August 2023 and Debby in August 2024, Hurricane Helene made landfall as a massive Category 4 in Florida's Big Bend area, impacting Taylor County for a third time in less than a year.

Tri-County Electric Cooperative, Suwannee Valley Electric Cooperative, and Central Florida Electric Cooperative were at the center of the path of the storm, while Clay Electric Cooperative, SECO Energy, Talquin Electric Cooperative, and Withlacoochee River Electric Cooperative also experienced considerable damage to their systems.

At the height of the storm, 332,697 consumer-members were without power. After significant power restoration efforts, a majority of consumer-member outages were restored by October 2nd, 2024. ■



**8**

Days of restoration



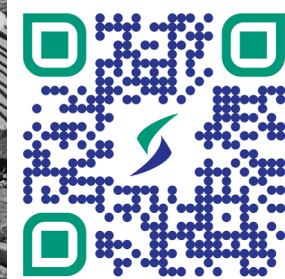
**332,697**

Consumer-members without power



**6,645**

Mutual aid personnel



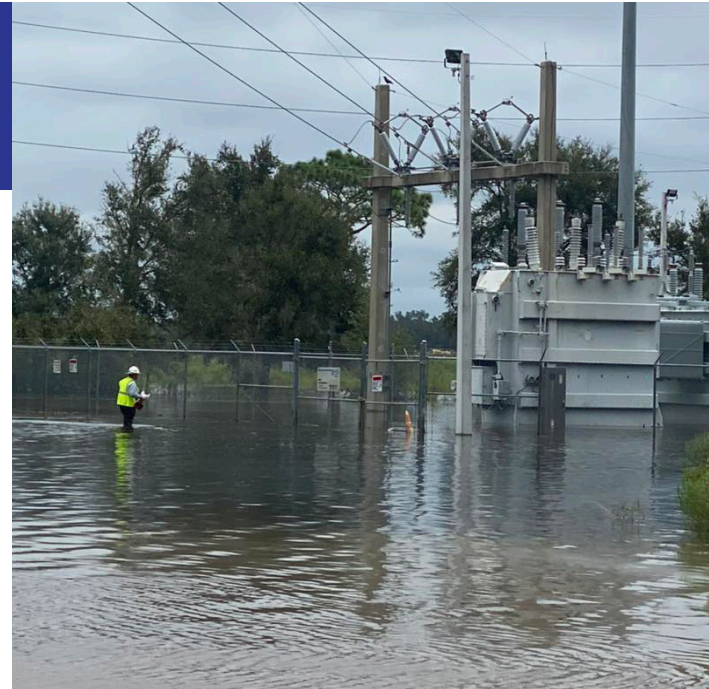
## Hurricane Helene Video

Scan the QR code to watch the video. On your phone, open the camera and point the camera at the code. The camera will scan the QR code automatically. A pop-up window containing the link will appear. Tap the link in the pop-up window. You'll be redirected to the link immediately.

# HURRICANE MILTON

On October 9th, 2024, Hurricane Milton made landfall as a destructive Category 3 near Siesta Key in Sarasota, Florida. Prior to landfall, Milton's outer bands spawned more than 40 tornadoes in the southeast region of the state that caused widespread damage. Given the composition of the storm, the Tampa Bay area was subject to some of Milton's strongest winds and a deluge of rain. This was the first storm to hit the Tampa Bay area directly in nearly a century and resulted in the most extensive evacuation orders in the state since Hurricane Ian in 2022.

Many Seminole employees were personally affected by Milton's heavy rain, storm surge, tornadoes, and powerful winds. Additionally, Seminole's headquarters in Tampa, Florida, remained closed for nearly a week due to local Tampa utility power outages and debris from fallen trees.



The aftermath of the storm left 398,456 consumer-members without power. As a result, Seminole Member cooperatives paused Hurricane Helene restoration efforts and braced for Milton's impact. Following the storm, the Members made remarkable progress by restoring a majority of outages by Sunday, October 13th, 2024. ■



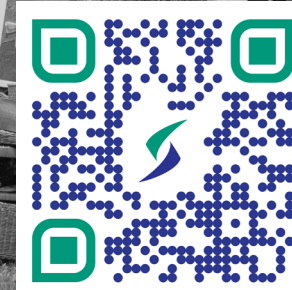
**4**  
Days of restoration



**398,456**  
Consumer-members without power



**5,465**  
Mutual aid personnel



## Hurricane Milton Video

Scan the QR code to watch the video. On your phone, open the camera and point the camera at the code. The camera will scan the QR code automatically. A pop-up window containing the link will appear. Tap the link in the pop-up window. You'll be redirected to the link immediately.

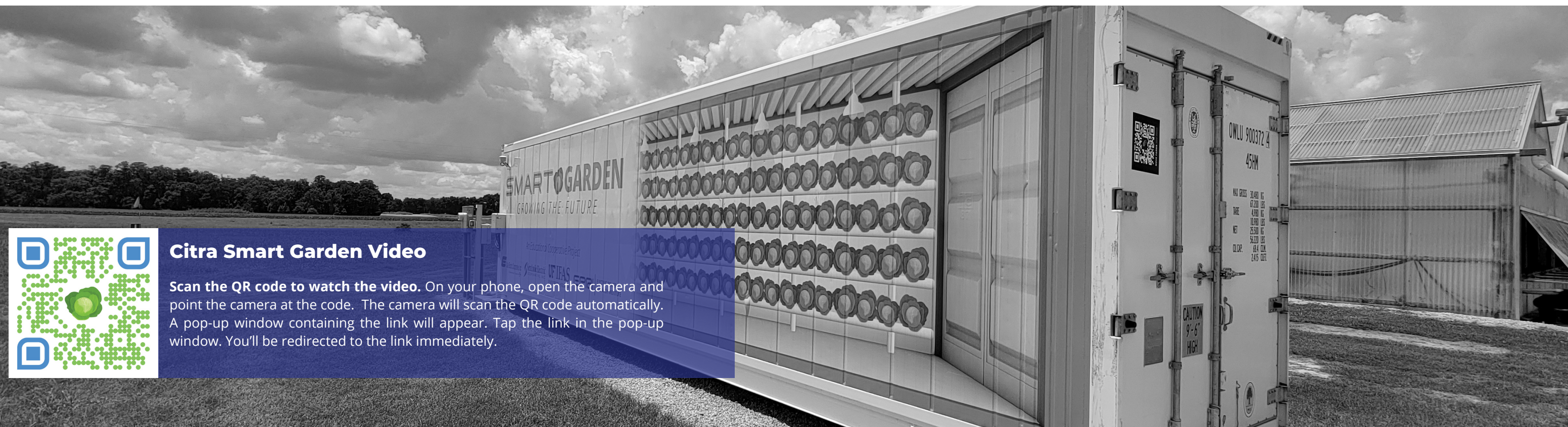
# CITRA SMART GARDEN

Seminole collaborated with Clay Electric Cooperative, the Electric Power Research Institute (EPRI), and the University of Florida Institute of Food and Agricultural Sciences (UF/IFAS), to complete an indoor agriculture research project in Citra, Florida.

The indoor agriculture facility is a 40-foot-long shipping container equipped with efficient heating, ventilation, and air conditioning (HVAC), pumping, dehumidification, lighting, and app-based computerized control. The container was successfully installed at the UF/IFAS Plant Science Research and Education Unit (PSREU) in January 2024, with a ribbon cutting celebration held in August 2024.

The goal of this project is to understand the operational, technological, economic, community, sustainability, and environmental characteristics and impacts that indoor agriculture may have on the electric grid, and to support sustainable communities.

“Seminole is proud to have the opportunity to work with Clay Electric, UF/IFAS, and EPRI to bring another indoor agriculture project to Florida,” said Lisa Johnson, Seminole’s CEO and General Manager. “This Smart Garden is not only a way to continue our focus on efficient electrification initiatives, but it also supports our values as an electric cooperative. One of the Seven Cooperative Principles is ‘Concern for Community’ and together we are putting that into practice by donating the harvested lettuce from the facility to the Hitchcock Field & Fork Pantry through UF.” ■



## Citra Smart Garden Video

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# NEW SOLAR SITES

In November 2024, four new solar sites came online and reached commercial operation. These sites are under power purchase agreements and contribute about 298 megawatts of solar capability to Seminole’s generation portfolio.

The sites are located across Member service territories, and are referred to as: Columbia County Solar, Gadsden County Solar, Gilchrist County Solar, and Tupelo Solar in Putnam County. ■



GADSDEN COUNTY SOLAR



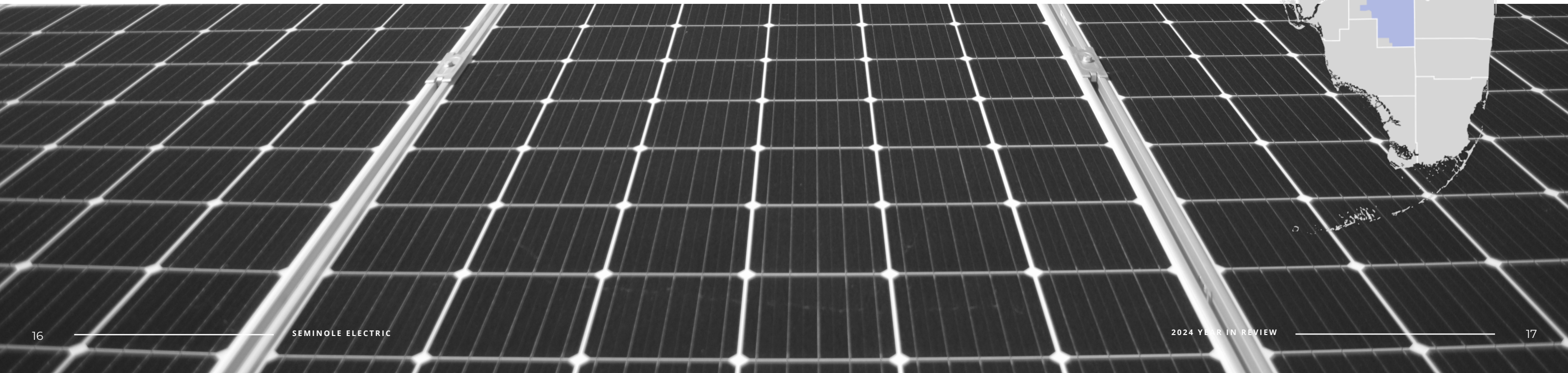
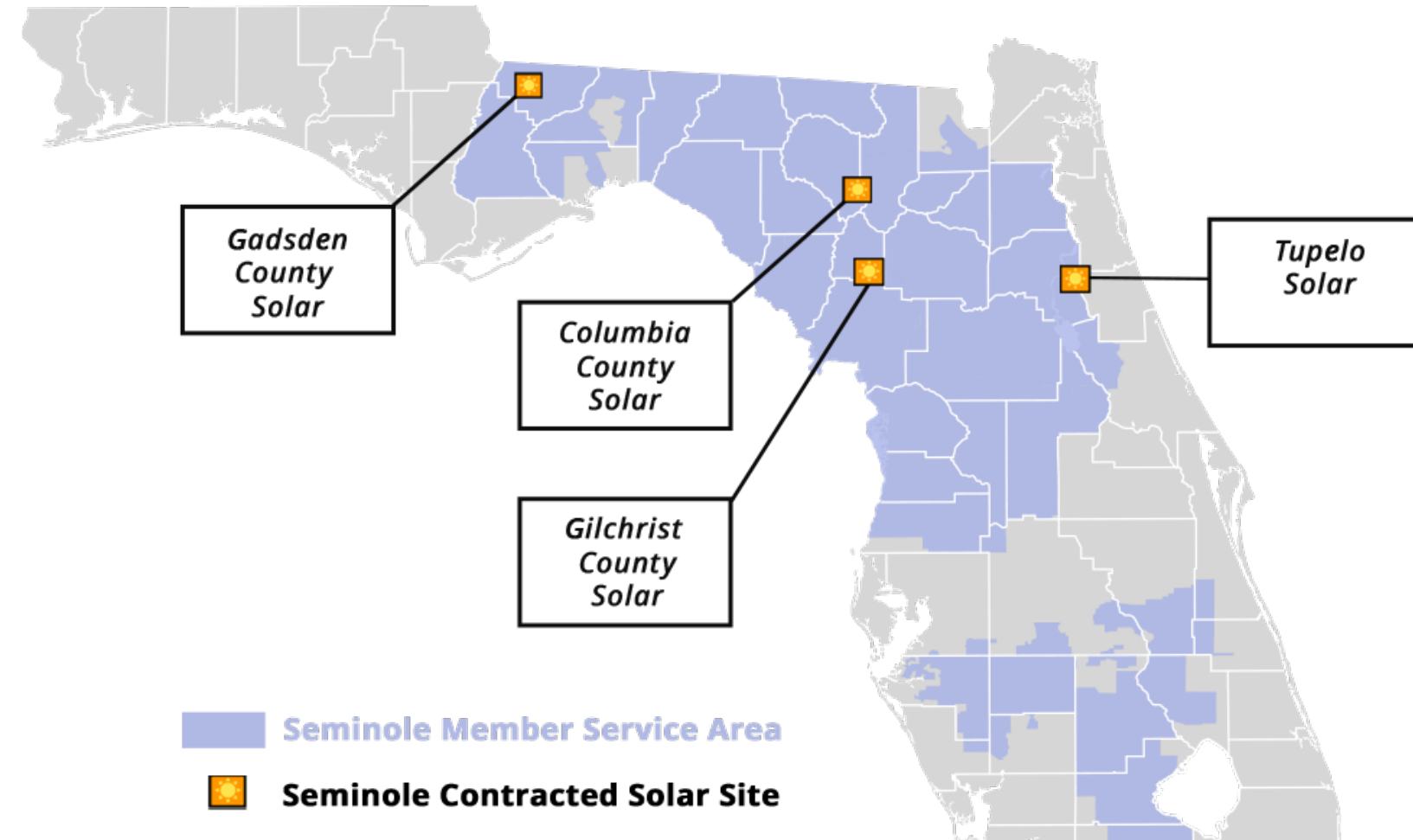
COLUMBIA COUNTY SOLAR



GILCHRIST COUNTY SOLAR



TUPELO SOLAR



# SHADY HILLS PEAKING FACILITY

In December 2024, Seminole acquired 541 megawatts of peaking capacity in Pasco County, Florida. The Shady Hills Peaking Facility is located adjacent to the Shady Hills Combined Cycle Facility, which is currently under construction. The peaking facility is dual-fuel capable and is comprised of three simple-cycle gas turbines that went into commercial operation in 2002. ■



# SEMINOLE GIVES RECAP

As a cooperative, Seminole values the Seven Cooperative Principles, especially the principle – Concern for Community. Through multiple giving events and initiatives, Seminole employees raised **nearly \$18,000** for multiple organizations across Florida. ■



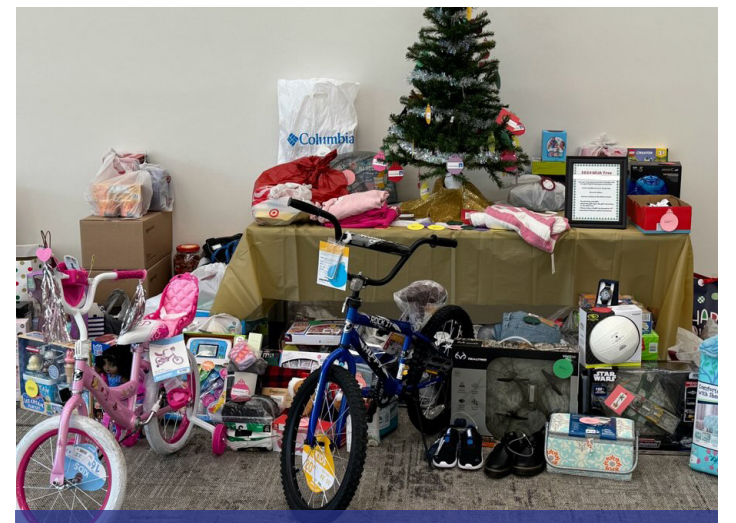
**Three Seminole volunteer events** were held in the Tampa Bay-area as part of the Volunteer Time Off (VTO) program. Two with [Metropolitan Ministries](#) and one with [Feeding Tampa Bay](#).



In total, **six lunch-and-learn events** were hosted throughout the organization—including HQ, MGS, and SGS/SCCF—that enabled local nonprofits to promote their mission to Seminole employees.



Employees donated to the Hardee Help Center for the Drive Out Hunger Campaign. Seminole employees also sponsored **15 children** through Rudolph Roundup- Heartland for Children in Hardee County.



The annual “Wish Tree” campaign **benefited three local organizations** including Family Forever Foster Tampa Bay, Elves for Elders, and the Humane Society.

# 2024

JANUARY



## LEGISLATIVE COOKOUT

Florida electric cooperatives gathered in Tallahassee for the 2024 Legislative Cookout. The annual event welcomes federal offices, state cabinet members, legislators, staff, and their families, to sample the flavors of rural Florida.

MARCH



## SEMINOLE HOSTS FCG MEETING

Seminole hosted members of the Florida Electric Power Coordinating Group (FCG) Environmental Committee (EC) at its Headquarters in Tampa, Florida.

APRIL



## LEGISLATIVE CONFERENCE

Seminole attended the annual NRECA Legislative Conference in Washington D.C. and met with Members of Congress to discuss issues impacting Florida's electric cooperatives and the consumer-members they serve.

APRIL



## ONE YEAR OF OPERATION AT SCCF

The Seminole Combined Cycle Facility (SCCF) achieved a full year of successful commercial operation.

AUGUST



## BUSINESS AFTER HOURS

Seminole hosted the Business After Hours event in coordination with the Putnam County Chamber of Commerce in Palatka, Florida.

AUGUST



## WHITE HOUSE VISIT

Seminole participated in a panel discussion in Washington, D.C. that was hosted by the Rural Utilities Service (RUS) and the White House to discuss the Empowering Rural America (New ERA) program.

JULY



## BOARD TOURS AT SHADY HILLS

Seminole hosted a tour for the Board of Trustees at the Shady Hills Combined Cycle Facility (SHCCF) construction site and Business Continuity Center (BUCC) in Pasco County, Florida.

JULY



## REPRESENTATIVE LEEK SGS/SCCF TOUR

Seminole welcomed District 7 Representative Leek and his staff for a tour of SCCF and SGS in Palatka, Florida.

MAY



## SGS/SCCF MEMBER TOURS

Seminole hosted Member tours of SCCF and the Seminole Generating Station (SGS) in Palatka, Florida.

MAY



## SPOTLIGHT ON EXCELLENCE AWARDS

Seminole received national recognition for communication efforts in 2024 through the National Rural Electric Cooperative Association (NRECA), Spotlight on Excellence Awards program.

OCTOBER



## WOMEN IN ENERGY EVENT

Seminole was proud to support and attend the annual Florida's Women in Energy Leadership Forum (FWELF).

NOVEMBER



## NEW SOLAR SITES ONLINE

Four new solar sites came online, reaching commercial operation under power purchase agreements that are now part of Seminole's generation portfolio.

DECEMBER



## MGS MEMBER TOUR

Seminole hosted a Member tour of the Midulla Generating Station in Hardee County, Florida.

DECEMBER



## ACQUISITION OF SHADY HILLS PEAKERS

Seminole successfully acquired 541 megawatts of peaking capacity in Pasco County, Florida.

 **Seminole Electric**  
COOPERATIVE, INC.™



[www.seminole-electric.com](http://www.seminole-electric.com)

Seminole Electric is an equal opportunity provider and employer.