

# ECHO

**\*Please note this meeting will be at the AC Hotel by Marriott (parking available in the City garage directly across the street)**

**Tuesday, November 7th**

Lunch Buffet	11:30 AM
Program Begins	12:00 PM
Introductions	12:10 PM
Presentation Begins	12:15 PM
Q&A	12:50 PM
Meeting Adjourned	1:00 PM

## Onsite & Virtual Program

**AC Hotel by Marriott**  
801 S Gadsden St  
Tallahassee, FL 32301

To RSVP, please email  
[mail@economic-club.com](mailto:mail@economic-club.com)  
or  
Call: (850) 224-0711

**PLEASE RSVP BY Noon on Friday, November 3rd**

## Contact Us

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## Driving the Florida Sports Economy

Angela Adams Suggs joins us as this month's speaker to share the growing economic impact of Florida's sports industry and how those of us with specialty sports team license plates are helping drive the sports economy. Ms. Suggs is the President and CEO of the nonprofit Florida Sports Foundation, the official sports promotion and development organization for the state of Florida.

"There is so much multiplicity of sports that the Foundation covers that the public and your members may not be aware of," Ms. Suggs told Club Officers in a recent conference call. "It's not just world and national professional sports. It includes youth sports, senior sporting events, and from a participation viewpoint all the way up to competitive hosting opportunities that we have had, such as endurance sports and activities, marathons, 5K races and the like." Ms. Suggs will share the Foundation's latest study which shows sports have a more than \$70 billion impact on Florida's economy – one of the top three industries in return on investment.

Upcoming sports events include this February's 2024 NFL Pro Bowl Games in Orlando, a 2026 FIFA World Cup Soccer Match in Miami, which is also

serving as the North American headquarters for the 16-city tournament, and the 2026 World Cross Country Championships in Tallahassee.

The Florida Sports Foundation's mission encompasses the promotion and development of professional, amateur, recreational sports, and physical fitness opportunities across the state. It does this by providing grants to support sporting events that bring out-of-state visitors to Florida, as well as producing and distributing annual guides on golf, fishing and boating, and baseball spring training events. The foundation also organizes the annual Sunshine State Games, an Olympic-style festival for Floridians of all ages, and the Florida Senior Games State Championships for senior athletes, age 50 and over.

Prior to her current role, Ms. Suggs held several



**Angela Adams Suggs**  
President & CEO  
Florida Sports Foundation

leadership positions at Florida A&M University (FAMU), including Senior Associate Athletics Director for External Affairs and Senior Woman Administrator. She holds a Bachelor's degree in Economics from FAMU and a Master's degree from St. Thomas University. She will be introduced by Club Ex Officio Board member Glenn Robertson, President of Glenn Robertson & Associates.

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## Energy of the Future

The October Club meeting featured **Armando Pimentel**, President and CEO of Florida Power and Light Company (FPL). The company serves more than 12-million people – over half the population of Florida – making it the biggest electric utility in the nation, too. Mr. Pimentel said the company is working to solve the challenge of how to provide customers reliable power that is affordable. He said generating it with less emissions is hard to do.



“We have one of the lowest bills in the nation, roughly 25% to 30% lower on a national average than everyone else again. And that’s because we provide clean, affordable and reliable power,” he told Club members.

One of the ways FPL will accomplish that is by the use of solar power. He said that solar energy is now cheaper than natural gas over a 30-year investment. By early next year the company’s 66 solar projects will expand to more than 100.

“It makes sense for our customers to reduce the amount of natural gas that we’re burning at Florida Power and Light and increase the amount of energy that we’re getting from solar. Texas and Oklahoma take their gas somewhere else, and we get free energy from the sun here in Florida,” he said.

To back up the solar and wind generation, its affiliated company NextEra Energy

Continued on next page

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Energy Summary Continued

Resources also has more battery storage than anyone in the nation. Mr. Pimentel said battery technology is critical to renewables and that reduction in cost will lead to more electric vehicles. "Battery technology is going to get very cheap, very, very cheap. And once it does, it's no longer going to be economical to buy gasoline powered cars."

Over the past 20-years, FPL has also torn down old, inefficient natural gas plants and replaced them with modern ones that have saved \$15-billion in fuel costs he said. (You can read more and listen to the Club's podcast with Armando Pimentel on our [Podcasts and Summaries webpage](#).)



## Upcoming Programs

### Onsite/Virtual Programs

**December 5, 2023**

**5:30 PM—7:00 PM**

### Member Meeting and Elections

**First Franklin Financial Services,  
2100 Fleischmann Rd,  
Tallahassee, FL**

**January 23, 2024**



**Henry H. McVey**  
CIO

KKR Balance Sheet  
**Parkview at Cascades**

**February 6, 2024**



**Hon. Leon E. Panetta**  
Chairman  
The Panetta Institute for  
Public Policy  
**FSU Alumni**

## Member Spotlight

For the past 28 years, **Ben Watkins** has lead the team responsible for issuing hundreds of millions of dollars of tax exempt bonds used to finance Florida's infrastructure, including roads and buildings. As the Director of the Florida Division of Bond Finance, Mr. Watkins oversees the financial, legal, and marketing services necessary for the issuance and sale of bonds. The credit rating agencies have recognized the State with their highest credit rating of "AAA" for its prudent and conservative financial management practices.

Mr. Watkins is a past chairman and president of The Economic Club of Florida and is a Trustee, a group whose extra financial commitment helps the Club fulfill its mission. "The Club is the best place to hear from leaders in all aspects of finance, money management, government, and private sector businesses about their expertise and experiences. It's truly invaluable insights on all matters of current affairs."

Prior to joining state service in 1995, he practiced public finance law with Sutherland Asbill & Brennan in Atlanta and was a CPA at KPMG. He has been nationally recognized with numerous awards for his contributions to the municipal bond industry.

A Tallahassee native, he received his Bachelor of Science in Accounting from Auburn University and a law degree from the University of Florida. He also serves on the boards of the Municipal Code Corporation, Florida State University Coastal and Marine Lab, Maclay School, and the Tall Timbers Research and Land Conservancy. He and his wife Joy have two daughters and soon to be five grandchildren.



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