



OPPD BOARD OF DIRECTORS

BOARD MEETING MINUTES

April 15, 2021

The regular meeting of the Board of Directors of the Omaha Public Power District ("OPPD" or "District") was held at the Omaha Douglas Civic Center, Legislative Chamber, 1819 Farnam Street, Omaha, Nebraska, and via Webex audio and video conference, on Thursday, April 15, 2021 at 5:04 p.m.

Present in person at the Omaha Douglas Civic Center were Directors A. E. Bogner, M. J. Cavanaugh, S. E. Howard, J. M. Mollhoff, C. C. Moody, M. G. Spurgeon, E. H. Williams and R. M. Yoder. Also present in person were T. J. Burke, President and Chief Executive Officer, S. M. Bruckner, General Counsel for the District, M. F. Hinnners, Senior Corporate Governance Specialist, and other members of the OPPD Board meeting logistics support staff. Chair A. E. Bogner presided and M. F. Hinnners recorded the minutes. Members of the senior management team present via Webex were: K. W. Brown, J. A. Comstock, L. J. Fernandez, M. J. Fisher, S. M. Focht, K. S. McCormick, L. A. Olson, M. L. Sedky and T. R. Via. Additionally, approximately 24 attendees, consisting of OPPD employees and members of the public, were in attendance via Webex. No members of the public were present in person.

Board Agenda Item 1: Chair Opening Statement

Chair Bogner gave a brief opening statement, including reminders for using the Webex audio and video conferencing platform.

Board Agenda Item 2: Safety Briefing

President Burke provided the safety briefing, including emergency evacuation procedures for the Omaha Douglas Civic Center. He also presented a reminder from the Nebraska Department of Health and Human Services entitled "10 Actions for Every Nebraskan to be Taking Now to Slow Spread of COVID-19." He encouraged everyone to wear a mask and reminded the public of OPPD's policy requiring all employees, contractors and visitors to wear a mask.

Board Agenda Item 3: Guidelines for Participation

Chair Bogner then presented the guidelines for the conduct of the meeting and instructions on the public comment process using Webex audio and video conferencing features.

Board Agenda Item 4: Roll Call

Ms. Hinnners took roll call of the Board. All members were present in person.

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Board Agenda Item 5: Announcement regarding public notice of meeting

Ms. Hinnners read the following:

“Notice of the time and place of this meeting was publicized by notifying the area news media; by publicizing same in the Outlets newsletter and on OPPD.com; by displaying such notice on the Arcade Level of Energy Plaza since April 9, 2021; and by e-mailing such notice to each of the District’s Directors on that same date.

A copy of the proposed agenda for this meeting has been maintained, on a current basis, and is readily available for public inspection in the office of the District’s Corporate Secretary.

Additionally, a copy of the Open Meetings Act is available for inspection on oppd.com and in this meeting room.”

Board Consent Action Items:

- Item 6. Approval of the January and February 2021 Comprehensive Financial and Operating Reports, March 2021 Meeting Minutes and the April 15, 2021 Agenda
- Item 7. SD-1: Strategic Foundation Monitoring Report – Resolution No. 6426
- Item 8. Audit Subcommittee Charter Revision – Resolution No. 6427
- Item 9. SD-4: Reliability Monitoring Report – Resolution No. 6428

It was moved and seconded that the Board approve the consent agenda items.

Chair Bogner noted the Board discussed the action items during the All Committees meeting held on Tuesday, April 13, 2021.

Chair Bogner then asked if any members of the public attending via Webex conferencing had any comments on the consent agenda items. There was no comment from the public in attendance at the meeting.

Thereafter, the vote was recorded as follows: Bogner – Yes; Cavanaugh – Yes; Howard – Yes; Mollhoff – Yes; Moody – Yes; Spurgeon – Yes; Williams – Yes; Yoder – Yes. The motion carried (8-0).

Board Agenda Item 10: Amendment to 1990 and 1992 Decommissioning Trust Agreements – Resolution No. 6429

Ms. Hinnners read the following:

“NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Omaha Public Power District as follows:

1. *The Board approves the amendment of the 1990 Decommissioning Trust Agreement in the form attached hereto as Exhibit A and authorizes Management of the District to execute the amended trust agreement on behalf of the District; and*

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2. *The “Treasury Officers” who shall be authorized to act on behalf of the District pursuant to Section 5 of the 1992 Trust Agreement shall mean the District’s Treasurer, any Assistant Treasurer of the District, and any Treasury Agent (or successor term for the Treasury Agent position) who may be designated by Management.”*

It was moved and seconded that the Board approve this action item.

Director Yoder asked L. J. Fernandez, Vice President and Chief Financial Officer, to explain the purpose of this resolution. Mr. Fernandez explained the District has two decommissioning trust agreements originally approved by the Board in 1990 (1990 Trust) and 1992 (1992 Trust). The 1990 Trust was established to meet a Nuclear Regulatory Commission (NRC) mandate that required OPPD to establish and maintain an external trust fund segregated from OPPD’s assets to pay for the license termination costs of decommissioning the Fort Calhoun Nuclear Station (FCS). The 1992 Trust was established to ensure additional funds were available to pay for the costs of decommissioning the FCS that were not covered by the NRC mandate. The District is revising the 1990 Trust Agreement to allow monthly withdrawals from the Trust as well as eliminating reporting that is not required by the NRC. Additionally, the 1990 Trust Agreement is being updated to allow Treasury Agents to manage investments and make withdrawals. Management also is seeking clarification as to the Treasury Officers authorized to take action under the terms of the 1992 Trust. Mr. Fernandez stated these changes are logistical and would make the administration of the trusts more efficient and does not affect oversight or auditing controls.

Chair Bogner then asked if any members of the public attending via Webex conferencing had any comments. There was no comment from the public in attendance at the meeting.

Thereafter, the vote was recorded as follows: Bogner – Yes; Cavanaugh – Yes; Howard – Yes; Mollhoff – Yes; Moody – Yes; Spurgeon – Yes; Williams – Yes; Yoder – Yes. The motion carried (8-0).

Board Agenda Item 11: SD-5: Customer Satisfaction Monitoring Report – Resolution No. 6430

Ms. Hinnners read the following:

“NOW, THEREFORE, BE IT RESOLVED that the Board of Directors accepts the SD-5: Customer Satisfaction Monitoring Report, in the form as set forth on Exhibit A attached hereto and made a part hereof, and finds OPPD to be sufficiently in compliance with the policy as stated.”

It was moved and seconded that the Board approve this action item.

Director Mollhoff asked if there were any comments from the Board on this action item.

Director Moody noted the extensive discussion the Board had on SD-5 during the Tuesday, April 13 All Committees meeting. He acknowledged the District missed certain metrics because of technology limitations. He expressed his belief that the District has performed well for customers, especially during the COVID-19 pandemic.

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Director Mollhoff commented that she believes the District's goal to achieve top quartile performance in customer satisfaction is exemplary and the District's performance is solidly improving. She expressed appreciation for the customer care and public relations teams for their work through the pandemic.

Chair Bogner then asked if any members of the public attending via Webex conferencing had any comments.

Mr. Alan Vovolka, 3719 Hamilton Street, commented upon the District missing the top quartile performance goal in customer satisfaction. He questioned the Board's acceptance of the SD-5 monitoring report. Chair Bogner responded that the District has performed in extraordinary ways in the past year when it comes to customer satisfaction and that the scores in all areas have improved over 2019.

Thereafter, the vote was recorded as follows: Bogner – Yes; Cavanaugh – Yes; Howard – Yes; Mollhoff – Yes; Moody – Yes; Spurgeon – Yes; Williams – Yes; Yoder – Yes. The motion carried (8-0).

Board Agenda Item 12: President's Report

President Burke presented the following information:

- March Baseload Generation
- March Peaking Generation
- March Renewables
- Energy Efficiency Assistance Program (EEAP)
- Honor Our Community activities and events
- Pathways to Decarbonization Energy Portfolio Workshop Series scheduled for April 28, May 12 and May 26
- Honor Our Community remembrance

Board Agenda Item 13: Opportunity for comment on other items of District Business

Chair Bogner asked for comments from the public.

Dr. David Corbin, 1002 N. 49th Street, representing the Nebraska Sierra Club, expressed appreciation for the Board's consideration of adding "climate change" in SD-7: Environmental Stewardship. Dr. Corbin also commented upon the 1.5 acre size of the pollinator garden at OPPD's community solar project and hopes that the next pollinator garden would be larger. President Burke expressed OPPD's commitment to pollinators across the District's service territory.

Ms. Frances Mendenhall, 3715 Hamilton Street, commented that before other sectors of the economy can achieve net zero carbon, the electric industry must decarbonize first. She urged the District to achieve net zero carbon emissions faster.

Ms. Sandy Lehr, 9737 Brentwood Road, expressed appreciation for the Board's proposed revisions to SD-7: Environmental Stewardship and suggested a 2035 goal for achieving net zero carbon production.

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Mr. Alan Vovolka, 3719 Hamilton Street, expressed appreciation for the Board's request for public feedback on proposed revisions to SD-7: Environmental Stewardship policy.

There was no additional comment from the public in attendance at the meeting.

There being no further business, the meeting adjourned at 5:46 p.m.

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Juli A. Comstock

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J. A. Comstock
Vice President – Customer Service and
Assistant Secretary

DocuSigned by:

M. F. Hinners

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M. F. Hinners
Assistant Secretary of the Meeting