



OPPDP BOARD OF DIRECTORS

ALL COMMITTEE MEETING MINUTES

September 14, 2021

The regular committee meetings of the Board of Directors of the Omaha Public Power District ("OPPDP" or "District") were held via Webex audio and video conference on Tuesday, September 14, 2021 at 8:06 a.m.

Present via Webex conferencing were Directors A. E. Bogner, M. J. Cavanaugh, J. M. Mollhoff, C. C. Moody, M. G. Spurgeon, E. H. Williams and R. M. Yoder. (Director S. E. Howard was unable to attend.) Also present via Webex were L. J. Fernandez, President and Chief Executive Officer, and Messrs. S. M. Bruckner and T. F. Meyerson of the Fraser Stryker law firm, General Counsel for the District. Chair A. E. Bogner presided and M. F. Hinners, Senior Corporate Governance Specialist, recorded the minutes. Members of the executive leadership team present via Webex were: B. E. Adams, K. W. Brown, J. A. Comstock, S. A. Eidem (as delegate for M. J. Fisher), S. M. Focht, K. S. McCormick, L. A. Olson, M. L. Sedky, B. R. Underwood, and T. R. Via. Additionally, a number of OPPD employees were present via Webex conferencing.

Committee Agenda Item 1: Board Chair Opening Statement

Chair Bogner gave a brief opening statement, including an announcement regarding public notice of meeting, which was publicized by notifying the area news media¹; by publicizing same in the Outlets newsletter and on OPPD.com; by displaying such notice on the Arcade Level of Energy Plaza since September 10, 2021; and by e-mailing such notice to each of the District's Directors on that same date. She also provided reminders for using the Webex audio and video conferencing platform. She noted the Board would conduct a closed session this morning to discuss two topics: (i) the Enterprise Risk Management quarterly update; and (ii) the appointment of Troy Via as Chief Operating Officer and Vice President of Utility Operations and Compensation Adjustment.

¹ News outlets that received OPPD Board meeting notification emails included: 1. KETV; 2. WOWT; 3. KMTV; 4. KPTM; 5. Telemundo Nebraska; 6. Nebraska Public Media (NET-TV); 7. NewsChannel Nebraska; 8. KFAB; 9. KOIL 1290 AM; 10. KIOS 91.5 FM – Nebraska Public Radio (Omaha); 11. Radio Lobo – 97.7 FM (Omaha); 12. Boomer Blair 97.3 FM (Blair); 13. KHUB 1340 AM/KFMT 101.5 FM (Fremont); 14. Sunny 101.3 FM (Falls City); 15. Omaha World Herald; 16. Washington County Enterprise & Blair Pilot Tribune; 17. Lincoln Journal Star; 18. Omaha Daily Record; 19. Omaha Star; 20. Douglas County Post-Gazette; 21. Papillion Times; 22. Bellevue Leader; 23. Midlands Business Journal; 24. Ralston Recorder; 25. Sarpy Guide and News; 26. Pawnee Republican; 27. Tecumseh Chieftain; 28. Ashland Gazette; 29. Wahoo Newspaper; 30. Nebraska City News Press; 31. Cassgram (Cass County online news publication); and 32. Associated Press.

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Committee Agenda Item 2: Closed Session

At 8:07 a.m., it was moved by Director Moody that the Board go into Closed Session. Director Moody stated as follows:

"I move that the Board go into closed session at this time (8:07 a.m.) to discuss two topics: (i) Enterprise Risk Management quarterly update; and (ii) appointment of Troy Via as Chief Operating Officer and Vice President of Utility Operations and Compensation Adjustment.

With respect to the Enterprise Risk Management Quarterly Update, a closed session is necessary for the protection of the public interest because the discussion involves matters that are confidential and protected by the attorney-client privilege and attorney work product doctrine, including an update on potential litigation matters, and involve the discussion of security for District property and utility infrastructure information.

With respect to the Appointment of Troy Via as Chief Operating Officer and Vice President of Utility Operations and Compensation Adjustment, a closed session is necessary because the discussion will involve competitive and confidential compensation and retention information, as well as performance evaluation information. A closed session discussion is necessary to prevent needless injury to Mr. Via's reputation, and he has not requested a public meeting."

The motion was seconded by Director Mollhoff.

Thereafter, the vote was recorded as follows: Bogner – Yes; Cavanaugh – Yes; Howard – Absent; Mollhoff – Yes; Moody – Yes; Spurgeon – Yes; Williams – Yes; Yoder – Yes. The motion carried (7-0).

Chair Bogner read the following:

"The motion to go into closed session has passed. This closed session will be limited to discussion regarding two topics: (i) Enterprise Risk Management quarterly update; and (ii) appointment of Troy Via as Chief Operating Officer and Vice President of Utility Operations and Compensation Adjustment. No votes or other action will be taken."

After confirming the Board members, President Fernandez, members of the executive leadership team and staff subject matter experts, S. M. Bruckner and T. F. Meyerson, General Counsel, and M. F. Hinnners were present, the Webex Event was locked to prevent additional attendees from joining. Thereafter, the Board conducted its closed session discussion on the quarterly enterprise risk management update.

At 9:14 a.m., the Board took a break and all members of the executive leadership team and staff departed the meeting except for President Fernandez, M. L. Sedky, M. F. Hinnners and attorneys S. M. Bruckner and T. F. Meyerson. Thereafter, the Board conducted its closed session discussion on the appointment of T. R. Via as Chief Operating Officer and Vice President of Utility Operations and compensation adjustment.

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At 9:36 a.m., the Board took a break. No further business was discussed. The Webex Event was unlocked to allow the executive leadership team, OPPD staff, and the public to join. Executive leadership team members B. E. Adams, K. W. Brown, J. A. Comstock, S. A. Eidem (as delegate for M. J. Fisher), S. M. Focht, K. S. McCormick, L. A. Olson, B. R. Underwood, and T. R. Via re-joined the meeting, along with a number of OPPD staff subject matter experts and members of the public.

At 10:00 a.m., a motion was made and seconded to reconvene the meeting in open session.

Thereafter, the vote was recorded as follows: Bogner – Yes; Cavanaugh – Yes; Howard – Absent; Mollhoff – Yes; Moody – Yes; Spurgeon – Yes; Williams – Yes; Yoder – Yes. The motion carried (7-0).

Chair Bogner stated:

“The motion to come out of closed session at (10:00 a.m.) is carried. This closed session was limited to discussion regarding two topics: (i) Enterprise Risk Management quarterly update; and (ii) appointment of Troy Via as Chief Operating Officer and Vice President of Utility Operations and Compensation Adjustment. No votes or other board action were taken during the closed session.”

Committee Agenda Item 3: Public Session – Board Chair Opening Statement

Chair Bogner welcomed members of the public and gave an overview of the meeting agenda and reminders for using the Webex audio and video conferencing platform. She informed the public that per the Board’s Guidelines for Public Participation, the Board does not take public comment during the All Committees meeting. The Board will take public comments at the Board meeting on Thursday, September 16, 2021, which will be conducted in person at the Omaha Douglas Civic Center at 5:00 p.m. Chair Bogner also noted at the August meeting, the Board approved a resolution to require in person attendees wear masks. The Board is following the Centers for Disease Control (CDC) recommendation to wear masks indoors when Douglas County is designated by the CDC as an area of substantial or high transmission of the COVID-19 virus.

Chair Bogner stated, with the exception of Director Howard, all board members were present via Webex, along with members of the executive leadership team and several attendees, consisting of OPPD employees and members of the public.

Committee Agenda Item 4: Safety Briefing

President Fernandez gave the safety briefing, including a reminder to follow the “3Ws” during the COVID-19 pandemic – Watch your distance; Wear a mask; and Wash your hands. He also reminded the public to call 811 before digging so that underground utilities can be marked.

Committee Agenda Item 5: Governance Committee

Governance Committee Chair Report

Director Moody reported the Governance Committee met on September 9, 2021 via Webex videoconference. A copy of the agenda for that meeting was made available in the Committee

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meeting materials for the Board to review. The Committee discussed the following topics: (i) Board meeting protocols related to the Board's August resolution requiring in person attendees wear masks in light of the resurgence of COVID-19; (ii) OPPD election subdivision redistricting; (iii) Strategic Direction Policy monitoring report approach refinement; (iv) 2021 Board Governance Workshop update; (v) Powering the Future to 2050 update; (vi) SD-10: Ethics monitoring report; (vii) appointment of T. R. Via as Chief Operating Officer and Vice President of Utility Operations and compensation adjustment; (viii) confirmation of Governance Committee items on the Board Work Plan; and (ix) summary of Committee direction.

Supporting Data
Agenda

OPPD Redistricting and Board Composition

S. M. Bruckner, General Counsel, presented the following information concerning the redistricting process for the Board's election subdivisions, which is required after each decennial census.

- Redistricting Process
- Legal Standards for Redistricting and Deadline
- Today's Discussion – Explore the addition of a ninth director
- Implications and Considerations
- Next Steps
- Questions and Comments

The Board, General Counsel, and management team engaged in a discussion about various issues, including: (i) technical and other support to redraw subdivision boundaries; (ii) considerations for adding a ninth director; (iii) number of constituents represented by each OPPD board member in comparison with other public bodies; (iv) logistical support considerations and costs; and (v) timeline for future Board action.

Supporting Data
Presentation

Appointment of Troy R. Via as Chief Operating Officer and Vice President – Utility Operations and Compensation Adjustment

L. J. Fernandez, President and CEO, presented the following information to support Board of Directors approval of the appointment of Troy R. Via as Chief Operating Officer and Vice President of Utility Operations.

- a. Mr. Via brings over 20 years of industry experience to this position. He currently serves as Vice President Energy Delivery for OPPD.
- b. Mr. Via joined OPPD in September of 2013 as the Director of Energy Marketing and Trading. During his five-year tenure in that position, Mr. Via played a lead role in OPPD's integration into the Southwest Power Pool and the District's entry into the day-ahead market. In September of 2018, Mr. Via was appointed to his current role. As the Vice President of Energy Delivery, Mr. Via oversees the planning, operations, construction and maintenance of OPPD's transmission and distribution system.

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- c. The Chief Operating Officer & Vice President Utility Operations will provide overall leadership, strategic planning and long term objectives for OPPD's energy production, energy resources, transmission, and distribution operations, and also will oversee the ongoing decommissioning of the Fort Calhoun nuclear power station. The role will oversee the main energy operational capabilities to ensure OPPD's continued commitment to affordable, reliable, and environmentally sensitive energy solutions.
- d. The expanded scope of responsibilities for the new Chief Operating Officer role relative to the Vice President of Energy Delivery role results in higher pricing in the market and substantiates the compensation adjustment reflected in Exhibit A.
- e. Prior to joining OPPD, Mr. Via's experience includes progressively responsible positions with Dominion Resources and Aquila Energy.
- f. Mr. Via holds a Bachelor of Business Administration degree with a focus in Finance from The University of Central Missouri.

President Fernandez recommended Board approval of the appointment of Troy R. Via to the position of Chief Operating Officer and Vice President of Utility Operations. Board members expressed support for the combination of the Energy Production and Nuclear Decommissioning and Energy Delivery business units under the leadership of Mr. Via. The Board was scheduled to vote on this matter at the September 16, 2021 meeting.

Supporting Data

Datasheet

Exhibit A

Resolution

SD-10: Ethics Monitoring Report

S. E. Kerrigan, Director Labor Relations, presented the following information to ensure full Board review, discussion and acceptance of the 2021 SD-10: Ethics Monitoring Report.

- a. The first set of Board policies was approved by the Board on July 16, 2015. A second set of Board policies was approved by the Board on October 15, 2015.
- b. Each policy was evaluated and assigned to the appropriate Board Committee for oversight of the monitoring process.
- c. The Governance Committee is responsible for evaluating Board Policy SD-10: Ethics Monitoring Report.
- d. The Governance Committee has reviewed the SD-10: Ethics Monitoring Report and is recommending that OPPD be found to be sufficiently in compliance with the policy as stated.

Mr. Kerrigan presented the following:

- SD-10: Ethics Policy
- Highlights of how OPPD requires high ethical standards in all aspects of official conduct;

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- Examples of how OPPD establishes clear guidelines for ethical standards and conduct by setting forth those acts that may be incompatible with the best interests of OPPD and the public;
- OPPD's process for: (i) reporting suspected violations of the Code and policies; (ii) investigating suspected violations of the Code and policies; and (iii) providing an annual report to the Board.

The Board and management team discussed a variety of issues, including: (i) audit processes and tools to support ethics compliance, in addition to self-reporting; (ii) external audit and third party tip line; (iii) internal investigation process and appeals process; and (iv) fraud detection and internal controls.

The Governance Committee recommended Board approval of the 2021 SD-10: Ethics Monitoring Report. The Board was scheduled to vote on this matter at the September 16, 2021 meeting.

Supporting Data

Datasheet

Exhibit A – Monitoring Report

Resolution

Polar Vortex After Action Review Final Report

D. N. Laskowsky, Director Risk Management, presented the following report of the findings and recommendations of the Polar Vortex After Action Review.

- a. The Southwest Power Pool (SPP) required load shedding from load-serving entities across their footprint on February 15 and February 16 in response to an imbalance of load and generation.
- b. OPPD is required to respond to SPP's order to shed load without intentional delay.
- c. On both February 15 and February 16, OPPD customers, in a rotating order, had their electric service temporarily stopped as OPPD complied with SPP's order.
- d. At the February 2021 Board Meeting Tim Burke, then President and CEO of OPPD, announced that the organization would conduct an after action review of the load shedding event.

Mr. Laskowsky presented the following:

- Agenda
- Problem Statement
- Information Gathering
- Extreme Cold in Context – National Weather Service
- Key Takeaways
- Next Steps

The Board and management team discussed a variety of issues, including: (i) flexibility of self-generation in winter months; (ii) financial and human resources needed to implement the

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proposed recommendations; and (iii) confirmation of the benefits of OPPD's membership in SPP. Board members expressed appreciation for the report and recommendations.

Supporting Data

Datasheet

Polar Vortex After Action Review Report – The Polar Vortex Load Shedding Event

Polar Vortex After Action Review – Board Committee Meeting Presentation

The Board took a break for lunch at 12:00 p.m. and reconvened at 12:30 p.m.

Committee Agenda Item 6: Finance Committee

Finance Chair Report

Director Yoder reported the Finance Committee met on September 3, 2021 via Webex videoconference. A copy of the agenda for that meeting was made available in the All Committee meeting materials for the Board to review. The Committee discussed: (i) 2021 Expenditure Approval Increase; (ii) SD-2: Rates Policy Revision; (iii) confirmation of Finance Committee items on the Board Work Plan; and (iv) summary of Committee direction.

Supporting Data

Agenda

2021 Expenditure Approval Increase

B. R. Underwood, Director Financial Planning and Analysis, presented the following information to support board of Directors approval of an increase to the 2021 Corporate Operating Plan Expenditure Amount.

- a. The 2021 Corporate Operating Plan (COP), including an authorized expenditure amount of \$1,443.1 million, was approved by the Board of Directors on December 9, 2020.
- b. The 2021 COP included estimated revenues and expenditures for operating within the Southwest Power Pool (SPP) Integrated Marketplace. The COP also included estimated fuel expenses based on dispatch modeling and resource planning performed by a collaboration of OPPD employees.
- c. Actual operations and maintenance experience in 2021 included several unexpected expenditures:
 - Due to the February Polar Vortex, OPPD purchased more energy than was estimated and experienced energy price volatility, resulting in purchased power expenditures above the COP (\$157 Million).
 - Due to the February Polar Vortex impact on generation and fuel expenses, OPPD incurred fuel expenses in excess of the COP (\$65 Million).
 - Due to a severe July storm that resulted with over 50% of retail customers without power, recovery expenses for maintenance exceeded the COP (\$14 Million).
- d. Capital expenditures are projected to exceed the annual approved budget by \$20 million, primarily due to refined estimates and timelines related to the Power with Purpose projects.

- e. Decommissioning expenditures are projected to exceed the annual approved budget by \$25 million, primarily due to the completion of work earlier than originally planned.
- f. It is estimated that the 2021 expenditures may exceed the 2021 COP by \$295 million. An incremental \$295 million above the original 2021 approved expenditures is \$1,738.1 million.
- g. Off-system sales revenue is expected to exceed the COP and will mostly mitigate the unplanned additional expenditure impact of the Polar Vortex, helping to achieve the planned debt service coverage.

Mr. Underwood presented the following:

- Executive Summary
- 2021 Expenditure Summary – 2021 Year End Projection vs. COP

The Board and management team discussed various aspects of the expenditure increase, financial implications, and impact on rates. Management recommended Board of Directors approval of the revised 2021 Corporate Operating Plan Expenditure Amount of \$1,738.1 million. The Board was scheduled to vote on this matter at the September 16, 2021 meeting.

Supporting Data

Datasheet

Resolution

Presentation

Committee Agenda Item 7: System Management & Nuclear Oversight Committee

System Management & Nuclear Oversight Committee Chair Report

Director Williams reported the System Committee did not meet this month. He noted that members of the System Management Committee toured the decommissioned Fort Calhoun Nuclear Station and the community solar sites. He also noted the variety of resource planning activities ongoing at the District that may inform potential revisions to SD-9: Resource Planning.

Nuclear Oversight Committee Report

S. A. Eidem, Director Engineering Services, reported the Nuclear Oversight Committee provides a regular oversight of items related to the Fort Calhoun Station (FCS) nuclear plant. In addition to safe and secure dry cask storage of fuel, the required Preventative Maintenance tasks and Surveillance Tests, the following major decommissioning activities were conducted in August:

- The equipment necessary for reactor vessel internal segmentation is being moved into the recently expanded containment opening. Also in preparation of this work, the reactor cavity has been cleaned and a coating applied.
- The firing range structures have been demolished and soil from the area excavated and screened in preparation for removal from site in the near future.

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- A complex and coordinated effort is underway to establish the containment waste structure. Foundation work including perimeter excavation, rebar/form placement, and pouring of concrete is in progress. Upon completion of the aforementioned tasks, the fabric building will be erected and a rail system installed to transport material from containment.

Supporting Data
Datasheet

Committee Agenda Item 8: Public Information Committee

Public Information Committee Chair Report

Director Mollhoff reported the Public Information Committee did not meet this month. She requested management to present the legislative and regulatory update.

Legislative and Regulatory Update

L. A. Olson, Vice President – Public Affairs, provided an update on 2021 state and federal legislative matters and regulatory matters.

- a. Nebraska's 107th Legislature began on January 6, 2021 and ended on May 27, 2021.
- b. The Special Session of the Nebraska Legislature for redistricting began on September 13, 2021 and will end on September 30, 2021.
- c. The 117th Congress began on January 3, 2021 and is expected to end January 3, 2023.

T. R. O'Brien, Director Economic Development and External Relations, presented the following:

- State Legislative Update
 - 2021 Nebraska Legislative Calendar
 - 2021 Special Session
 - 2021 Legislative Resolutions – Interim Studies
- Federal Legislative Update
 - Federal Update
 - Infrastructure and Budget Reconciliation Negotiations

The Board and management team discussed a variety of issues, including the status of specific state legislative resolutions and interim studies, and the federal infrastructure and budget reconciliation bills.

Supporting Data
Datasheet

State and Federal Legislative Update Presentation

The Board took a break at 1:26 p.m. and reconvened at 1:36 p.m.

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Committee Agenda Item 9: Other Business

Confirmation of Board Meeting Agenda

The Board members reviewed and confirmed the agenda for the Board meeting on Thursday, September 16, 2021, which will be conducted in person at the Omaha Douglas Civic Center at 5:00 p.m.

Review of Board Work Plan

The Board members reviewed and discussed the topics on the Board Work Plan and process.

Power with Purpose Report

S. A. Eidem, Director Engineering Services, provided the following updates on the Power with Purpose project for September 2021.

SOLAR FACTS

1. Evaluating for additional solar options.

FUEL SUPPLY FACTS

1. Natural gas supply infrastructure agreements are being finalized with Metropolitan Utilities District (MUD) for the Standing Bear Lake Station and Northern Natural Gas (NNG) for the Turtle Creek Station. The gas supply agreement with MUD for Standing Bear Lake Station is being coordinated with a land lease for the site.

NATURAL GAS STATION FACTS

1. The Engineer, Procure, and Construct (EPC) bids for both the Turtle Creek and Standing Bear Lake Stations' generation facilities and substation infrastructure are being evaluated internally and negotiations are in progress.
2. Ames Construction, Inc. will be conducting preliminary earthwork at both the Turtle Creek and Standing Bear Lake Station sites. Grading at Turtle Creek Station commenced August 23, 2021. Associated technical assessments of both project sites continue in parallel with the grading.
3. The Southwest Power Pool (SPP) Generator Interconnection Agreement (GIA) for Standing Bear Lake Station was revised to reflect the selected major equipment and an Interim GIA for Standing Bear Lake was submitted to SPP on August 19, 2021.

ENERGY DELIVERY FACTS

1. Initial discussions taking place with the developer on the Platteview Solar Project regarding detailed engineering coordination between substation facilities.
2. The Public Hearing for the Sarpy Southwest Transmission Project has been scheduled for October 5, 2021 and will mark the beginning of the easement acquisition stage of the project.

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Mr. Eidem presented the following:

- Natural Gas Generation Project and Fuel Supply
 - Natural Gas Generation Engineer, Procure and Construct (EPC) Sourcing Progress – Part 2
 - Natural Gas Generation Preliminary Earthwork
 - Natural Gas Generation project and Fuel Supply Update
 - Appendix – Timeline

Supporting Data

Datasheet
Presentation

Technology Platform Strategic Initiative Update

S. C. Brown, Director Enterprise Architect, presented the following update of the Technology Platform Strategic Initiative, one of five strategic initiatives undertaken by the District:

- Purpose and Goals
- Technology Platform Objective and Vision
- Strategic Initiative Timeline
- Commitment to Alignment – It's Working
- How We'll Get There
- Starting Work in 2022
 - Geographic Information Service
 - Cybersecurity Enhancements
 - Enterprise Mobility
 - Portfolio Management
 - Collaboration Enhancements
 - Data Management
- Aligning Our Future
- Strengthening Data Management
- Continuing Work
- Questions
- Glossary of Terms

The Board and management team discussed a variety of issues, including cybersecurity, geographic information systems, and timeline of implementation and financial investments. The Board expressed appreciation for the update.

There being no further business, the meeting adjourned at 2:24 p.m.

DocuSigned by:

S. M. Focht

S. M. Focht

Vice President – Corporate Strategy and
Governance and Assistant Secretary

DocuSigned by:

M. F. Hinners

M. F. Hinners

Assistant Secretary of the Meeting