



OPPDP BOARD OF DIRECTORS

ALL COMMITTEE MEETING MINUTES

December 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, December 14, 2021 at 9:00 a.m.

Present via Webex conferencing 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 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. Executive leadership team members J. M. Bishop, K. W. Brown, J. A. Comstock, S. M. Focht, K. S. McCormick, L. A. Olson, M. V. Pinder, B. R. Underwood, and T. R. Via also were present, along with a number of OPPD staff subject matter experts.

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 December 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 one topic, the quarterly Enterprise Risk Management update.

Committee Agenda Item 2: Closed Session

At 9:01 a.m., it was moved by Director Moody that the Board go into Closed Session. Director Moody stated as follows:

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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“I move that the Board go into closed session at this time (9:01 a.m.) to discuss one topic, the quarterly Enterprise Risk Management 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 and involve the discussion of security for District property and utility infrastructure information.”

The motion was seconded by Director Yoder.

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).

Chair Bogner read the following:

“The motion to go into closed session has passed. This closed session will be limited to discussion regarding the quarterly Enterprise Risk Management update. No votes or other action will be taken.”

After confirming the Board members, President Fernandez, members of the executive leadership team, S. M. Bruckner and T. F. Meyerson, General Counsel, M. F. Hinnens and staff subject matter experts were present, the Webex Event was locked to prevent additional attendees from joining. The Board then conducted its closed session discussion of the quarterly Enterprise Risk Management update.

At 9:50 a.m., the Board took a break. No further business was discussed. The Webex Event was unlocked to allow OPPD staff and the public to join.

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 – Yes; Mollhoff – Yes; Moody – Yes; Spurgeon – Yes; Williams – Yes; Yoder – Yes. The motion carried (8-0).

Chair Bogner stated:

“The motion to come out of closed session at (10:01 a.m.) is carried. This closed session was limited to discussion regarding one topic, the quarterly Enterprise Risk Management update. 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, December 16, 2021, which will be conducted in person at the Omaha Douglas Civic Center at 6:00 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

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designated by the CDC as an area of substantial or high transmission of the COVID-19 virus. Chair Bogner also encouraged everyone to get vaccinated.

Chair Bogner stated 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 provided physical and psychological safety reminders, including current safety focus reminders about slips and falls in ice and snow, winter driving, and falls and fires at home.

Committee Agenda Item 5: Governance Committee

Governance Committee Chair Report

Director Moody reported the Governance Committee met on December 9, 2021 via Webex videoconference. A copy of the agenda for that meeting was made available in the Committee meeting materials for the Board to review. The Committee discussed the following topics: (i) 2022 Board planning, including Board officer elections, committee assignments and meeting schedule; (ii) COVID-19 update; (iii) OPPD redistricting update; (iv) Board governance workshop debrief; (v) confirmation of Governance Committee items on the Board Work Plan; and (vi) summary of Committee direction.

Director Moody stated that based on feedback received at the Board governance workshop in October and subsequent discussions, the Board members desired to elect the same officers and maintain the standing committee assignments in 2022. He stated the Board's intention to elect officers and confirm committee assignments at the January 2022 Board meeting.

Supporting Data
Agenda

2022 Agenda Planning Calendar

President Fernandez and S. M. Focht, Vice President – Corporate Strategy and Governance, presented the Board of Directors with the 2022 Agenda Planning Calendar.

- a. In accordance with Board Policy GP-4: Agenda Planning:

“The Board, in conjunction with the CEO, shall develop, monitor, and regularly update a work plan comprised of initiatives, topics and issues it wishes to explore or is required to address over the next 12-month period, in order to guide OPPD staff in preparing agendas for standing committee meetings and regular Board meetings.”

- b. The Corporate Secretary's office, under the direction of the CEO and Board of Directors, and in coordination with the Committee Chairs and Vice Presidents, shall prepare and issue agendas for each Board-related meeting.
- c. Matters may be placed on agendas for any Board meeting 24 hours preceding the meeting, with an exception of items of an emergency nature.

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- d. Any changes made to the Agenda Planning Calendar will be noted and shared with the Board throughout the year.

Supporting Data

Datasheet
Agenda Planning Calendar

2022 Board Meeting Schedule

S. M. Focht, Vice President – Corporate Strategy and Governance, presented the following information to support Board of Directors approval of the 2022 Board meeting schedule.

- a. Article IV, Section 1 of the Bylaws of the Omaha Public Power District directs that the Board annually shall approve a schedule of regular Board meetings. Regular meetings of the Board shall be held as specified in the adopted schedule at the general offices of the District in Energy Plaza, Omaha, Nebraska, or at such other time and/or place as specified in the notice of meeting, including audio and video conference as provided in the Open Meetings Act.
- b. The proposed 2022 OPPD Board of Directors meeting schedule is outlined on the attached Exhibit A.

Management recommended Board of Directors approval of the 2022 Board meeting schedule. The Board was scheduled to vote on this matter at the December 16, 2021 meeting.

Supporting Data

Datasheet
Exhibit A – 2022 Board Meeting Schedule
Resolution

Committee Agenda Item 6: Finance Committee

Finance Chair Report

Director Yoder reported the Finance Committee met on December 2, 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) declaration of anticipated 2022 capital expenditures reimbursement; (ii) 2021 expenditure approval increase; (iii) final 2022 Corporate Operating Plan (COP) and rate action; (iv) SD-2 Rates policy discussion; (v) 2022 rate design; (vi) confirmation of Finance Committee items on the Board Work Plan; and (vii) summary of Committee direction.

Supporting Data

Agenda

2021 Corporate Operating Plan Expenditure Approval Increase

J. W. Thurber, Director Treasury and Financial Operations, presented the following information to support Board of Directors approval of the revised 2021 Corporate Operating Plan expenditure amount.

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- 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. Primarily due to the February Polar Vortex event and the severe July storm, the authorized expenditure amount was increased to \$1,738.1 million and approved by the Board of Directors on September 16, 2021 (Resolution No. 6461).
- b. The Decommissioning and Benefits Reserve Account (DBRA) was established by the Board in 2016 as a tool to manage the District's two largest liabilities: (1) future Fort Calhoun Station (FCS) decommissioning expenses beyond what was established in the current funding plan in any given year; and (2) future Retirement Plan liabilities above the annual required contribution. Due to solid financial performance the past few years, the DBRA currently reflects a reserve amount of \$115.0 million.
- c. The decommissioning of the FCS is progressing cost effectively and on schedule and the Enterprise Risk Management process has identified a possible worst case increase in decommissioning costs of \$20.0 million.
- d. The Retirement Plan will be OPPD's largest partially unfunded liability in 2022. The \$95.0 million excess amount in the DBRA will be used to support the Retirement Plan in December 2021 to improve the funded ratio of the Retirement Plan.
- e. The use of DBRA funds for the Retirement Plan is accounted for as an expenditure and creates an increase in expenditures of \$95.0 million. The District has had revenue and cost projection updates that partially offset the increase in expenditures, including a lowered capital projection, due to project timing, and a lower contingency amount than was requested in the September approval of additional expenditures.
- f. Due to the DBRA's use for the Retirement Plan that increases expenditures and the offsetting year-end projection updates, it is estimated that the 2021 expenditures may exceed the approved and revised 2021 COP by an additional \$33.8 million. An incremental \$33.8 million above the revised 2021 approved expenditures is \$1,771.9 million.

Mr. Thurber presented the following:

- Executive Summary
- 2021 Expenditure Summary
- Appendix containing slides reviewed during the November 16, 2021 All Committees meeting

Management recommended Board of Directors approval of the revised 2021 Corporate Operating Plan expenditure amount of \$1,771.9 million. The Board was scheduled to vote on this matter at the December 16, 2021 meeting.

Supporting Data

Datasheet

Resolution

Presentation

2022 Final Corporate Operating Plan and Rate Action

J. W. Thurber, Director Treasury and Financial Operations, presented the following information to support Board of Directors approval of the final 2022 Corporate Operating Plan (COP) and rate actions.

- a. The Preliminary Corporate Operating Plan includes an average retail rate increase across customer classes of 2.5%. No change in the Fuel and Purchased Power Adjustment factor (FPPA) is required for 2022. The FPPA formula will be updated in 2022 to include Off-System Sales.
 - The current Fuel and Purchased Power Base Rate is 2.095 cents per kWh.
 - Due to including Off-System Sales in the FPPA formula, management will propose to change the Base Rate to 1.606 cents per kWh and leave the current FPPA factor unchanged.
 - The net result of the action is that retail customers will see no overall rate change relative to FPPA, due to the base rate formula change and the retention of the current FPPA factor of 0.186 cents per kWh.
 - The 2022 Corporate Operating Plan excludes a one-time 100% exclusion of under-collected FPPA revenue, currently projected to be \$172.6 million, which will be adjusted based on November and December actual results. The FPPA under-collection is excluded because it was offset by favorable off-system sales revenue experienced during the February Polar Vortex through the District's participation in the Southwest Power Pool Integrated Marketplace.
- b. A Cost of Service Study was performed to determine the cost of providing electric service to each District rate class. Based on the Study, additional revenue is needed and Management recommends an overall general rate increase of 2.5%, allocated to the customer classes as follows:

| Customer Class | General Rates |
|-----------------------|----------------------|
| Residential | 3.2% |
| Commercial | 0.9% |
| Industrial | 3.2% |
| Lighting | 2.5% |
| Wholesale Towns | 0.0% |
| TOTAL | 2.5% |

The proposed increases are detailed on Exhibit A (attached).

- c. Miscellaneous wording and rate changes to various rate schedules are also proposed. These proposed changes are detailed in Exhibit B (attached).
- d. Offutt Air Force Base contracts with the District to purchase and deliver firm power and energy from the Western Area Power Administration (WAPA). Rate changes for the delivery of this energy, capacity and other charges are also proposed.
- e. Total energy sales are budgeted to be 17,298 GWh which represents a 7.7% increase from the projected 2021 sales amount.
 - Retail sales are budgeted to be 12,150 GWh which represents a 6.0% increase from the projected 2021 amount.

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- Wholesale sales, excluding Nebraska City Station Unit 2 (NC2) participation sales, are budgeted to be 2,831 GWh which represents a 32.2% increase from the projected 2021 amount.
 - NC2 participation sales for 2022 are budgeted to be 2,317 GWh, a 5.4% decrease from the projected 2021 amount.
- f. Total operating revenues are budgeted to be \$1,248.2 million. Total budgeted operating revenues are 16.5% lower than 2021 projections.
- Retail revenues, including FPPA, estimated rate increase and unbilled sales, are budgeted to be \$1,078.4 million, which is an increase of \$32.4 million above the 2021 projection.
 - Wholesale revenues, excluding NC2 participation revenues, are budgeted to be \$72.8 million, which is 70.6% lower than 2021 projected revenues.
 - NC2 participation revenues for 2022 are budgeted to be \$59.6 million, a 14.5% decrease from the projected 2021 amount.
- g. Total operations and maintenance expenditures are budgeted to be \$803.4 million. Total operations and maintenance expenditures are \$271.9 million or 25.3% lower than the 2021 projected amount.
- Operations and maintenance expenditures (excluding fuel and purchased power) are estimated to be \$426.7 million, which is \$53.6 million or 11.2% lower than the amount projected for 2021.
 - Fuel expenses are budgeted to be \$148.2 million which is \$58.2 million or 28.2% lower than the amount projected for 2021.
 - Purchased power expenses are budgeted to be \$228.5 million which is \$160.1 million or 41.2% lower than the amount projected for 2021. The purchased power expenses include 972 megawatts of wind capability, as well as 5 megawatts of Fort Calhoun Community Solar capability, to support the District's renewable energy goal.
- h. Capital expenditures are budgeted at \$670.0 million for 2022 compared to \$362.4 million projected for 2021. The 2022 capital expenditure plan provides for expansion and improvements to the existing production, transmission and distribution systems. Expenditures by classification include both approved and pending capital projects. Actual expenditures by classification will vary based on final project designs, corporate priorities, and pending project approvals.

| | |
|----------------------------------|---------------------|
| Production Plant | \$ 418.1 million |
| Transmission and Distribution | 178.5 million |
| General Plant, Removal & Salvage | <u>73.4 million</u> |
| TOTAL | \$ 670.0 million |

- i. In 2022, additional funding for Nuclear Decommissioning is budgeted at \$138.9 million.
- j. Net income for 2022 is budgeted to be \$62.7 million compared to \$43.4 million projected for 2021.
- k. The 2022 Corporate Operating Plan total expenditure amount equals \$1,822.2 million.
- l. Total debt service coverage is anticipated to be 2.0 times for 2022.

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Mr. Thurber presented the following highlights:

- Updates from the Preliminary Corporate Operating Plan (COP)
- 2022 Strategic Initiative Funding
- 2022 Rate Changes – Proposed Increase by Customer Class
- Rate Increase Drivers
- Independent Reviews by The Brattle Group
- The 2022 COP advances the District's Mission to provide affordable, reliable and environmentally sensitive energy services to customer-owners, per the Board's strategic directive policy SD-1.
- Selected Cost Savings Efforts
 - Bond Refunding – Actively Managing Debt

S. M. Focht, Vice President – Corporate Strategy and Governance, then presented information on the following selected cost savings efforts:

- Continuous Improvement Culture – Creating a Lasting Impact

The Board and management team discussed aspects of the final COP and rate actions. Management recommended approval of the 2022 Corporate Operating Plan and rate changes. The Board was scheduled to vote on this matter at the December 16, 2021 meeting.

Supporting Data

Datasheet

Resolution

Exhibit A – Proposed Rate Adjustments

Exhibit B – Revisions to Service Regulations and Rate Schedules

2022 Final Corporate Operating Plan

Letter from The Brattle Group – Financial Review

Letter from The Brattle Group – Rates Review

Redline of full Service Regulations and Schedules

Presentation

Declaration of Anticipated 2022 Capital Expenditures Reimbursement

J. W. Thurber, Director Treasury and Financial Operations, presented the following information to support Board of Directors approval of the declaration of anticipated 2022 capital expenditures reimbursement.

In accordance with federal tax regulations concerning financing proceeds, the adoption of this resolution maintains the option for the District to issue tax-exempt debt obligations to reimburse 2022 capital expenditures and maximize the investment of the proceeds.

- a. Since 1979, the District has utilized a financing plan that includes the reimbursement of Corporate Operating Plan expenditures from the proceeds of tax-exempt debt obligations. Such reimbursement financing has been determined to be the most cost-effective and efficient means of avoiding arbitrage rebate restrictions on the investment of the proceeds.
- b. The 2022 Corporate Operating Plan includes District expenditures of approximately \$670 million for capital improvements. The District may issue tax-exempt debt obligations in

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the future to reimburse a portion of these expenditures. The timing of the debt issuance could change depending upon market conditions.

Management recommended approval of the Board of Directors declaration to reimburse 2022 capital expenditures with tax exempt bond proceeds. The Board was scheduled to vote on this matter at the December 16, 2021 meeting.

Supporting Data

Datasheet
Resolution

The Board took a break at 11:33 a.m. and reconvened at 12:00 p.m.

Committee Agenda Item 7: System Management & Nuclear Oversight Committee

System Management & Nuclear Oversight Committee Chair Report

Director Williams reported the System Committee met on December 1, 2022 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) decarbonization net zero logic methodology; (ii) decarbonization work streams; (iii) Independent Decarbonization Overview Committee (IDOC); (iv) 2022 Integrated Resource Plan (IRP); (v) BRIGHT battery project update; (vi) upcoming infrastructure Board action items for substation equipment installation, manhole / ductline construction, and Sarpy County Station Unit 5B engine repair; and (vii) summary of committee direction.

Supporting Data

Agenda

Award RFP No. 5925 161kV Substation Electrical Equipment Installation

T. R. Via, Chief Operating Officer and Vice President – Utility Operations, presented the following facts to support Board of Directors authorization to award Request for Proposal (RFP) 5925 for construction services to erect and assemble equipment for a new 161kV substation to support load growth and reliability in the Sarpy County area.

- a. Development of this substation supports load growth and reliability in the Sarpy County area.
- b. Construction labor includes installation of 161kV steel supports with associated insulators, breakers and switches, measurement and metering equipment, and equipment wiring from field device to the control building.
- c. Four (4) proposals were received; four (4) are legally and three (3) technically responsive.
- d. Construction will begin in January 2022 and conclude in May 2022.
- e. Highmark Erectors, Inc. proposal was evaluated as the lowest and best bid.

Management recommended Board authorization to award RFP No. 5925, 161kV Substation Electrical Equipment Installation to Highmark Erectors, Inc. in the amount of Seven Hundred

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Seventy-Seven Thousand Seven Hundred Seventy-Seven Dollars (\$777,777.00). The Board was scheduled to vote on this matter at the December 16, 2021 meeting.

Supporting Data

Datasheet
Analysis of Proposals
Tabulation of Bids
Legal Opinion
Resolution
Photos

Award RFP No. 5926 Manhole/Duct Line Associated with Sarpy County 180th Street Road Construction

T. R. Via, Chief Operating Officer and Vice President – Utility Operations, presented the following information to support Board of Directors authorization to award Request for Proposal (RFP) 5926, a contract for construction services related to the installation of manhole/duct line associated with Sarpy County 180th Street Road Construction.

- a. Concrete encased manhole/duct line system will contain Distribution Circuits needed to deliver electrical service to customers located in northwest Sarpy County, Nebraska.
- b. Construction labor includes the following:
 1. Installation of precast manholes
 2. Installation of concrete encased duct line
 3. Installation of direct buried conduit segments
 4. Installation of duct line under bridge segment
- c. Expenditure for project is anticipated to be \$756,933.58.
- d. Five (5) proposals were received. All five (5) proposals are legally and technically responsive.
- e. Construction will begin January 2022 and the majority of it will conclude March 2022.
- f. The proposal from Valley Corporation was evaluated to be the lowest and best bid.

Management recommended authorization by the Board to award a labor contract to Valley Corporation for the evaluated amount of Seven Hundred Fifty-Six Thousand, Nine Hundred Thirty-Three Dollars and Fifty-Eight Cents (\$756,933.58) based on the evaluation of RFP No. 5926 – “Manhole/Duct Line Associated with Sarpy County 180th Street Road Construction” for the procurement of construction services to install manhole/duct line in northwest Sarpy County, Nebraska. The Board was scheduled to vote on this matter at the December 16, 2021 meeting.

Supporting Data

Datasheet
Analysis of Proposals
Tabulation of Bids
Legal Opinion
Resolution
Photos

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Sarpy County Station Unit 5B Engine Repair and Refurbishment – Engineer’s Certificate to Negotiate

T. R. Via, Chief Operating Officer and Vice President – Utility Operations, presented the following information to support Board of Directors approval of the Engineer’s Certificate to negotiate and enter into a contract for services to refurbish and repair the Sarpy County Station Unit 5B engine.

1. The Sarpy County Station Unit 5B engine was inspected in October 2021 and found to have localized damage to the turbine components beyond the normal operational limits for the engine.
2. The needed refurbishment and repair work is proprietary and only the original equipment manufacturer, Mitsubishi Power Aero, is known to have the tooling, parts, and expertise to perform the necessary repairs.
3. The District’s engineer has certified the proprietary nature of the work and that Mitsubishi Power Aero is the only available source of supply for the needed repairs.

Management recommended Board of Directors approval of the Engineer’s Certification and authorization for Management to negotiate and enter into a contract with Mitsubishi Power Aero for refurbishment and repair of the Sarpy County Station Unit 5B engine. The Board was scheduled to vote on this matter at the December 16, 2021 meeting.

Supporting Data

Datasheet
Letter of Recommendation
Engineer’s Certificate
Legal Opinion
Resolution

Nuclear Oversight Committee Report

T. S. Uehling, Sr. Director FCS Decommissioning, 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:

- Reactor vessel internal segmentation activities have commenced as scheduled. The team has focused on removal of the internal components from the vessel, performing radiological surveys, maintaining water chemistry, and preparing the cutting stations and packaging materials in support of the work to be conducted over the coming year.
- The Service Building has been demolished and debris removed from the area. Additional clearing of underground utilities and grading of the deconstruction area has been completed to ensure no open areas would remain prior to winter weather. Interior demolition of the turbine building and intake structure are progressing.
- Account Engineers from American Nuclear Insurers, who provide insurance to both operating and decommissioning nuclear power plants, performed an in-person assessment of Fort Calhoun. Their scope included a review of the procedures and

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processes utilized to safely perform the work. They found everything to be within their expectations and offered two suggestions for items for further enhancement.

Supporting Data

Datasheet

BRIGHT Battery Project Update

C. M. Kennedy, Manager Alternative Energy Program, provided the following contract award update for the battery asset for the Battery Research Innovation Guided by High-Potential Technologies (BRIGHT) project.

- a. On March 18, 2021, the OPPD Board of Directors approved Resolution No. 6425 authorizing Management to negotiate and enter into a contract or contracts for services, material and labor to engineer, procure, and construct the battery energy storage facility in support of the BRIGHT battery project.
- b. A Request for Proposals (RFP) for an Engineer, Procure, and Construct (EPC) contract was released in May 2021, resulting in four competitive proposals.
- c. OPPD Management evaluated the proposals, entered negotiations, and executed a contract.
- d. OPPD will execute an EPC contract with WEG Electric Corp, a subsidiary of WEG S.A., in December 2021.

Ms. Kennedy presented the following:

- BRIGHT Project Overview
- Project Milestones
- Battery Contract Milestone
- Battery Characteristics
- Next Steps: Communication and Outreach

The Board and management team discussed various aspects of the BRIGHT project.

Supporting Data

Datasheet

Presentation

Committee Agenda Item 8: Public Information Committee

Public Information Committee Chair Report

Director Mollhoff reported the Public Information Committee met on December 7, 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) legislative and regulatory affairs update; (ii) final 2022 Corporate Operating Plan (COP and rate action; (iii) SD-11: Economic Development Policy revision; (iv) confirmation of Public Information Committee items on the Board Work Plan; and (v) summary of committee direction.

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Supporting Data
Agenda

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 ended 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
 - Interim Study Hearings
 - 2022 Nebraska Legislative Calendar
 - 2021 Carry Over Bills
 - Legislative Preview
- Federal Legislative Update
 - Federal Update
 - Breakdown of \$1.75 Trillion Budget Resolution to the American Jobs Plan
 - Investments in Clean Energy and Combatting Climate Change in Build Back Better Package

The Board and management team discussed a variety of legislative issues throughout the presentation.

Supporting Data
Datasheet
Legislative Update Presentation

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, December 16, 2021, which will be conducted in person at the Omaha Douglas Civic Center at 6:00 p.m.

Review of Board Work Plan

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

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There being no further business, the meeting adjourned at 1:20 p.m.

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S. M. Focht

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S. M. Focht

Vice President – Corporate Strategy and
Governance and Assistant Secretary

DocuSigned by:

M. F. Hinners

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M. F. Hinners

Assistant Secretary of the Meeting