



OPPD BOARD OF DIRECTORS

ALL COMMITTEE MEETING MINUTES

June 18, 2024

The regular committee meetings of the Board of Directors of the Omaha Public Power District (“OPPD” or “District”) were held in person with public accessibility both in person and via WebEx audio and video conference on Tuesday, June 18, 2024. The meeting opened at 8:00 a.m.

Present in person were Directors A. E. Bogner, M. J. Cavanaugh, M. R. Core, S. E. Howard, J. M. Mollhoff, C.C. Moody, M. G. Spurgeon and E. H. Williams. Also present in person were M. V. Purnell, M. L. Palmer and Messrs. S. M. Bruckner and T. F. Meyerson of the Fraser Stryker law firm, General Counsel for the District and Chair E. H. Williams presided and M. M. Bishop, Executive Assistant, recorded the minutes.

At 9:00 a.m., L. J. Fernandez joined the closed session during the Corporate Officer Review and Compensation Adjustment discussion. M. V. Purnell and M. L. Palmer exited the meeting. The Executive Leadership Team members joined the open session at 10:00 a.m. Present in person included: J. M. Bishop, K. W. Brown, C. V. Fleener, S. M. Focht, G. M. Langel, T. D. McAreevey, M. V. Purnell, B. R. Underwood and T. R. Via

Committee Agenda Item 1: Board Chair Opening Statement

Chair Williams 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 Omaha World Herald², OPPD Outlets newsletter, oppd.com and social media; by displaying such notice on the Arcade Level of Energy Plaza; and by emailing such notice to each of the District’s Directors on June 14, 2024. He also provided reminders for using the WebEx audio and video conferencing platform. He noted the Board would conduct a closed session to discuss two topics: i) Southwest Power Pool Generator Interconnection Agreement Issues; and (ii) Customer Growth Update.

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.

² Public notice of meeting was published in the print version of the *Omaha World Herald* newspaper on June 11, 2024, and in the online version from June 11 through June 18, 2024.

All Committee Minutes

June 18, 2024

Page 2

Committee Agenda Item 2: Closed Session

At 8:01 a.m. Director Bogner moved that the Board go into Closed Session. Director Bogner stated as follows:

I move that the Board go into closed session at this time 8:01 a.m. to discuss two topics: (i) CEO Performance Review and Compensation Adjustment; and (ii) Corporate Officer Performance Reviews and Compensation Adjustments.

*With respect to the **CEO Performance Review and Compensation Adjustment** for Javier Fernandez. 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 is necessary to prevent needless injury to the reputation of Mr. Fernandez, and he has not requested a public meeting.*

*With respect to the **Corporate Officer Performance Reviews and Compensation Adjustments**, 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 the reputations of the Corporate Officers and none has requested a public meeting.*

The motion was seconded by Director Molhoff.

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

Chair Williams read the following:

“The motion to go into closed session has passed. This closed session will be limited to discussion regarding two topics: (i) CEO Performance Review and Compensation Adjustment; and (ii) Corporate Officer Performance Reviews and Compensation Adjustments. No votes or other board action will be taken.”

After confirming the Board members, S. M. Bruckner and T. F. Meyerson, General Counsel, and M. M. Bishop were present, the WebEx Event was locked to prevent additional attendees from joining. The Board then conducted its closed session discussion of CEO Performance Review and Compensation Adjustment. At 9:00 a.m., L. J. Fernandez joined the closed session to discuss the Corporate Officer Performance Reviews and Compensation Adjustments.

At 9:55 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.

The Executive Leadership Team members joined the open session at 10:00 a.m. Present in person included: J. M. Bishop, K. W. Brown, C. V. Fleener, S. M. Focht, G. M. Langel, T. D. McAreavey, M. V. Purnell, B. R. Underwood and T. R. Via

At 10:05 a.m., a motion was made and seconded to reconvene the meeting in open session.

All Committee Minutes

June 18, 2024

Page 3

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

Chair Williams stated:

“The motion to come out of closed session at 10:05 a.m. is carried. This closed session was limited to discussion regarding two topics: (i) CEO Performance Review and Compensation Adjustment; and (ii) Corporate Officer Performance Reviews and Compensation Adjustments. No votes or other board actions were taken.”

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

Chair Williams welcomed members of the public and gave an overview of the meeting agenda and reminders for using the WebEx audio and video conferencing platform. He informed the public that the Board will take public comment at the end of the All Committees meeting. The Board will also take public comments at the Board meeting on Thursday, June 20, 2024 which will be conducted in person at the Omaha Douglas Civic Center at 5:00 p.m. The public may attend in person or remotely via WebEx Events by going to oppd.com.

Chair Williams noted all Board members were present, along with members of the OPPD executive leadership team and subject matter experts. Additionally, 20 members of the public and OPPD employees joined via WebEx.

Committee Agenda Item 4: Safety Briefing

Josh Clark, Manager Protective Services, provided physical safety reminders. L. J. Fernandez, President and CEO, provided psychological safety reminders, including current safety focus reminders about: (i) Heat Related Illness; (ii) Questioning Attitude; and (iii) Poisonous Plants and Insects.

Committee Agenda Item 5: Governance Committee

Governance Committee Chair Report

Director Bogner reported the Governance Committee met on June 11, 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) Safety Briefing; (ii) Officers Compensation Adjustment; (iii) Prior Month Pre-Committee Action Items; (iv) Severance Agreement in Excess of \$50k; (v) 2024 Board Workshop; (vi) Governance Committee Planning Calendar; (vii) Board Work Plan; and (viii) Summary of Meeting.

Supporting Data

Agenda

Severance Agreement in Excess of \$50k

M. V. Purnell, Vice President, Human Capital, provided the following report to ensure full Board awareness of a severance agreement Report on Severance Agreement executed due to decommissioning of Fort Calhoun Station in excess of \$50k.

All Committee Minutes

June 18, 2024

Page 4

- a. Omaha Public Power District's Board of Directors voted on June 16, 2016, to cease operations at Fort Calhoun Station.
- b. Omaha Public Power District offers a severance program (for the purposes of Fort Calhoun Station Decommissioning) for exempt employees who stay with the district through their layoff date in exchange for a release of claims. IBEW Local 763, IBEW Local 1483, and IAWAM Local 31 entered into Memoranda of Understanding with OPPD which include the same severance program.
- c. As of June 1, 2024, an additional employee has been separated from OPPD as a result of FCS Decommissioning and a separation agreement has been executed.
- d. This severance agreement involved payment that exceeds \$50,000 and therefore may be subject to the requirement for reporting settlement agreements under Section 84-713 of the Nebraska Revised Statutes. This agreement is referenced on the attachment.
- e. This severance agreement is available for inspection in the office of the Corporate Secretary.

Supporting Data

Datasheet

Exhibit A

Corporate Officer Performance Reviews and Compensation Adjustments

L. J. Fernandez presented the following report for board approval of compensation adjustments for the following corporate officers:

- Kathleen W. Brown, Vice President – Technology and Security & CIO
 - Timothy D. McAreavey, Vice President – Customer Service
 - Lisa A. Olson, Vice President – Public Affairs
 - McKell V. Purnell, Vice President – Human Capital
 - Scott M. Focht, Vice President – Corporate Strategy & Governance
 - Bradley R. Underwood, Vice President – Systems Transformation
 - Jeffrey M. Bishop, Vice President – Financial Services & CFO
 - Troy R. Via, Vice President – Utility Operations & COO
 - Clifford V. Fleener, Vice President – Sustainability & Environmental Affairs
- a) Compensation adjustments for corporate officers are approved by the Board of Directors on an annual basis.
 - b) The compensation adjustments recommended are identified in Exhibit A for the above-named corporate officers.
 - c) The adjustments for the above corporate officers are effective as identified in Exhibit A.

Requesting Board of Directors approval of the compensation adjustments for members of the Executive Leadership Team, as shown in Exhibit A.

The Board was scheduled to vote on this matter at the June 20, 2024 board meeting.

All Committee Minutes

June 18, 2024

Page 5

Supporting Data

Datasheet

Exhibit A

CEO Performance Review and Compensation Adjustment

A. E. Bogner presented the following report for board approval of the compensation adjustment for the following corporate officer:

- L. Javier Fernandez, President & CEO

FACTS

- a) Compensation adjustments for corporate officers are approved by the Board of Directors on an annual basis.
- b) The compensation adjustment recommended is identified on Exhibit A for the above-named corporate officer.
- c) The adjustment for the above corporate officer is effective as identified on Exhibit A.

Requesting Board of Directors approval of the compensation adjustment for President and CEO, as shown in Exhibit A.

The Board was scheduled to vote on this matter at the June 20, 2024 board meeting.

Supporting Data

Datasheet

Exhibit A

Committee Agenda Item 6: Finance Committee

Finance Chair Report

Director Spurgeon reported the Finance Committee met on June 7, 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) Safety Briefing; (ii) Grants Update; (iii) 2024 Bond Financing; (iv) SD-2: Rates Monitoring Report; (v) SD-7: Environmental Stewardship Revisions; (vi) Board Work Plan – Finance Committee Items; and (vii) Summary of Meeting.

Supporting Data

Agenda

Grants Update

K. K. Vlasek, Grant Specialist, presented the following information to provide an update on recent grant activity to the Board of Directors.

- a. The Infrastructure Investment and Jobs Act was passed in November 2021 and funding runs for five years.
- b. The Inflation Reduction Act was passed in August 2022 and funding runs for ten years.

All Committee Minutes

June 18, 2024

Page 6

Supporting Data

Datasheet

SD-2: Rates Monitoring Report

J. M. Bishop, CFO and Vice President, presented the following information to ensure full Board review, discussion and acceptance of SD-2: Rates Monitoring Report.

- a. The Board confirmed the Corporate Governance Initiative Charter in December 2014, in order to assess and refine OPPD's corporate governance infrastructure.
- b. 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.
- c. Each policy was evaluated and assigned to the appropriate Board Committee for oversight of the monitoring process.
- d. The Finance Committee is responsible for evaluating Board Policy SD-2: Rates on an annual basis.
- e. Board Policy SD-2: Rates was revised and approved by the Board on December 15, 2022.
- f. The Finance Committee has reviewed the SD-2: Rates Monitoring Report and is recommending that OPPD be found to be sufficiently in compliance with the policy as stated.

Requesting Board of Directors approval of the SD-2: Rates Monitoring Report.

The Board was scheduled to vote on this matter at the June 20, 2024 board meeting.

Supporting Data

Datasheet

Summary of Fund Options and Performance

Committee Agenda Item 7: Customer and Public Engagement Committee

Customer and Public Engagement Committee Chair Report

Director Howard reported the Customer and Public Engagement Committee met on June 10, 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) Safety Briefing; (ii) Grants Update; (iii) Energy Plaza Branch Update; (iv) Board Work Plan – Customer & Public Engagement Committee Items; and (v) Summary of Meeting.

Supporting Data

Agenda

All Committee Minutes

June 18, 2024

Page 7

Energy Plaza Branch Update

M. W. Hardebeck, Director, Customer Experience and Operations, presented the following report to provide the Board of Directors with information regarding the closing of the Energy Plaza Branch.

- a. Customer cash payments are at an all-time low and are the most expensive service option.
- b. Customers of all classes are moving towards digital payments options and cash paying customers represent less than 0.7% of all customers.
- c. OPPD will still provide customers with several options for payments including via online, phone, mail-in, auto pay and electronic fund transfers. In addition, cash payments can be made at 80 MoneyGram locations within the district, including ten (10) within 4.5 miles of Energy Plaza.
- d. Investment in the Customer Platform will provide even easier payment options and personalized service beginning in 2025.

Supporting Data

Datasheet

Presentation

Streetcar Update

W. L. Young, Jr, Director, Customer Service and Government Infrastructure, presented the following information to provide the Board of Directors an update on the Omaha Streetcar Project.

- a. The City of Omaha, Nebraska (“City”), Omaha Streetcar Authority (“OSA”), and the Omaha Public Power District (“OPPD”) have a tentative Term Sheet agreement to address OPPD utility relocation costs associated with the construction of a modern streetcar in the City of Omaha.
- b. The City and OSA are performing the Streetcar Project within the City of Omaha. OPPD has electric utility infrastructure that must be relocated due to the Streetcar Project (“Utility Relocation Project”).
- c. OPPD, the City, and OSA agree to the scope, approach, estimated cost, and cost sharing for the Utility Relocation Project, including a description of certain relocations that have not yet been scoped and priced.
- d. OPPD will coordinate with the City and OSA regarding plans and specifications for the Utility Relocation Project, so that it can be accomplished in tandem with previously or concurrently planned work for the Streetcar Project.
- e. This reporting item summarizes estimated scope and cost(s) to relocate existing OPPD infrastructure in advance of the City of Omaha Streetcar project.

Supporting Data

Datasheet

Presentation

All Committee Minutes

June 18, 2024

Page 8

Committee Agenda Item 8: System Management & Nuclear Oversight Committee

System Management & Nuclear Oversight Committee Chair Report

Director Moody reported the System Management & Nuclear Oversight Committee met on June 10 in person and 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) Safety Briefing; (ii) Prior Month Pre-Committee Action Items; (iii) New Generation Project Updates; (vi) SD-7: Environmental Stewardship update; (vi) Real Estate Acquisition Update; (vii) Pole Attachments for Communication Companies; (viii) Board Work Plan – Systems Committee Items; and (ix) Summary of Meeting.

Supporting Data

Agenda

Dedication of Real Property to the City of Omaha Near 10th and State St, Omaha NE

S. M. Focht, Vice President, Corporate Strategy and Governance presented the following information to support board authorization of dedication of real property to the City of Omaha.

- a. OPPD's Board-Staff Linkage Policy, BL-10: Delegation to the President and Chief Executive Officer – Real and Personal Property, directs that "All sale or transfer of property ownership shall require Board approval."
- b. The proposed dedication of the identified real property will not adversely affect operations now or in the future.
- c. The dedication of the identified property will provide a secondary access point for OPPD's adjacent real property.

Requesting authorization by the Board of Directors to dedicate the identified real property to the City of Omaha.

The Board was scheduled to vote on this matter at the June 20, 2024 board meeting.

Supporting Data

Agenda

Exhibit A

Substation Class Power Transformer

S. J. Hanson, Director, Engineering, provided the following report to support Board authorization to award RFP No. 6144.

- a. Substation class power transformers are required to support growth projects, spare inventory, and asset management replacements. This contract will initially procure a quantity of one (1) 161kV substation class power transformer to support load growth in Sarpy County.

All Committee Minutes

June 18, 2024

Page 9

- b. Desired contract will be for an initial term of one (1) year with the option to renew up to four (4) additional one (1) year terms with an acceptable escalation/de-escalation formula based on identified indices.
- c. Two (2) proposals were received; none of the proposals were legally responsive and two (2) are technically responsive.
- d. Desired delivery of the initial substation class power transformer is October 2026.

Requesting Authorization by the Board to reject all proposals received for RFP No. 6144, "Substation Class Power Transformer" and allow District Management to enter into a negotiated contract.

The Board was scheduled to vote on this matter at the June 20, 2024 board meeting.

Supporting Data

Datasheet

Letter of Recommendation

Tabulation of Bids

Legal Opinion

Resolution

RFP 6137 – 2024 Supplemental Labor Resources Distribution Overhead and Underground

S. L. McGuire, Sr Director, Operations Support, provided the following information to support board approval of the supplemental labor contract.

- a. Contract provides additional construction labor to support the District's current resources.
- b. The RFP and bidder responses were based on a common number of units, multiplied by the bidder's hourly and/or unit rates, to compare each bidder's costs. Total annual costs will vary based on actual volume of work performed.
- c. Contract offers a four (4) year initial term with the option to renew four (4) additional (1) year terms based on Management's assessment of the contractor's performance and pricing.
- d. Nine (9) proposals were received in response to RFP 6137. All bids were determined to be legally responsive. Five (5) bids were technically responsive. Four (4) bids were determined by OPPD to be technically non-responsive.
- e. The L.E. Myers Company proposal, evaluated as the sum of \$1,275,465.08 as described in item (b) above, is recommended as the lowest and best bid.
- f. Work associated with this contract will begin July 2024.

Requesting authorization by the Board of Directors to award a labor only contract to The L.E. Myers Company for an initial term of four (4) years, with an option to renew up to four (4) additional one (1) year contract terms, for the procurement of construction services related to the installation and removal of overhead and underground Distribution Infrastructure.

All Committee Minutes

June 18, 2024

Page 10

The Board was scheduled to vote on this matter at the June 20, 2024, meeting.

Supporting Data

Datasheet

Letter of Recommendation

Tabulation of Bids

Legal Opinion

Resolution

The board took a 5 minute break prior to discussing SD-7: Environmental Stewardship Policy Revisions.

SD-7: Environmental Stewardship Policy

C. V. Fleener, Vice President, Sustainability and Environmental Affairs, presented the draft of the proposed revisions to SD-7: Environmental Stewardship policy to the Board of Directors. The Board of Directors discussed the potential changes and requested the SD be updated with suggested changes and presented to the full Board again in August.

Committee Agenda Item 9: Other Business

Confirmation of Board Meeting Agenda

The Board members reviewed the agenda for the Board meeting on Thursday, June 20, 2024. The meeting will be conducted in person at the Omaha Douglas Civic Center, 2nd Floor Legislative Chamber, at 5:00 p.m. The public may attend in person or remotely via WebEx audio and video conference.

Review of Board Work Plan

The Board reviewed changes to the board work plan since the May board meeting.

New Generation and Transmission Update

S. L. McGuire, Sr. Director, Operations Support, and J. E. Lang, Director, Generation Strategy and Origination, provided an update on the large number of bulk electric system projects that are advancing through the planning, engineering, construction, and commissioning phases of their respective project lifecycles.

- a. Standing Bear Lake Station: The approximate 150MW reciprocating internal combustion engine (RICE) facility in Douglas County, Nebraska is advancing through the construction and commissioning phases and is expected to be operational near the end of 2024, 94.5% complete.
- b. Turtle Creek Station: The approximate 450MW simple cycle combustion turbine (CT) facility in Sarpy County, Nebraska is advancing through the construction and commissioning phases and is expected to be operational near the end of 2024, 90.9% complete.
- c. Solar: Commercial Operation was achieved for the approximate 81MW solar facility located in Saunders County, Nebraska. Project development efforts are still underway for the potential 310MW K Junction project in York County, Nebraska. Feasibility Study is

All Committee Minutes

June 18, 2024

Page 11

in progress on the SOLUS Project (Solar on Landfills Utility Scale) Grant, with decision point on project feasibility scheduled to complete mid-2024.

- d. Cass to Sarpy Transmission: Transmission route alignment is now complete and agents are working on Right of Entry agreements with landowners to access for environmental and engineer surveying.
- e. New Generation – Dual Fuel Combustion Turbines: Information received from the Request for Qualifications (RFQ) has been received and the team is reviewing the responses. Specification development for the Engineer, Procure, Construction (EPC) services RFP is in progress.
- f. North Omaha Station Refuel and Retire: North Omaha Station Unit 5 planned outage commenced on March 1, 2024. Repairs to the low pressure turbine rotor are in progress. Work plan for conversion activities remains on schedule.

Supporting Data

Datasheet

Presentation

Opportunity for Public Comment on Items of District Business

Chair Williams asked for comments from the public in attendance on items of District business. There were no comments.

Chair Williams asked for comments from members of the public on WebEx. There was one comment.

David Corbin, 1002 N. 49th St, representing the Nebraska Sierra Club, provided comments on SD-7 and environmental justice.

There being no further business, the meeting adjourned at 2:02 p.m.

DocuSigned by:

S. M. Focht

B626AD4392E3483...

S. M. Focht

Vice President – Corporate Strategy and Governance and Assistant Secretary

DocuSigned by:

Erin H. Lane

965CE2363A0A42C...

E. H. Lane

Sr. Board Operations Specialist