

Bogner/Focht

RESOLUTION NO. 6671

WHEREAS, the 108th Legislature of the State of Nebraska enacted Legislative Bill 1300, amending Section 70-624.02 of the Nebraska Revised Statutes to increase the compensation limits for members of the board of directors for public power districts; and

WHEREAS, the effective governance of the Omaha Public Power District is vital for the well-being of our community; and

WHEREAS, it is important for effective governance that the compensation for publicly elected board members of the Omaha Public Power District is fair and reflective of the responsibilities associated with their role; and

WHEREAS, no increase in the compensation of the Board of Directors of this District has been made since January 5, 2005, pursuant to Resolution No. 5003, adopted July 13, 2000; and

WHEREAS, after careful review and consideration, it has been determined that an adjustment to the compensation for the OPPD Board of Directors is prudent to attract and retain qualified individuals and to maintain the effective governance of the Omaha Public Power District.

NOW, THEREFORE, BE IT RESOLVED that the compensation for members of the Board of Directors of the Omaha Public Power District shall increase to the levels provided for in Nebraska Revised Statutes, Section 70-624.02, as amended by LB1300 (2024), as set forth in Exhibit A attached hereto.



BOARD OF DIRECTORS

Action Item

Exhibit A

Compensation Adjustments

	<u>Increase</u>	<u>From</u>	<u>To</u>	<u>Effective</u>
Board Members	\$13,440/year	\$13,440/year	\$26,880/year	January 1, 2025
Board Chairperson	\$15,120/year	\$15,120/year	\$30,240/year	January 1, 2025



Action Item

BOARD OF DIRECTORS

November 19, 2024

ITEM

LB1300: Compensation Adjustments for the Board of Directors

PURPOSE

To adjust the compensation of Board members to the levels provided in the most recent session of the Nebraska Legislature with the passage of LB1300.

FACTS

- a. The 108th Legislature of the State of Nebraska has enacted Legislative Bill 1300, amending Section 70-624.02 of the Nebraska Revised Statutes to increase the statutory compensation limits for members of the boards of directors for public power districts, and the bill has been signed into law by the Governor.
- b. No increase in the compensation of the Board of Directors of this District has been made since January 5, 2005, pursuant to Resolution No. 5003, adopted July 13, 2000.
- c. Compensation adjustments are recommended for the Board members and the Board chairperson as outlined in the attached Exhibit A.
- d. The adjustments are to be implemented effective January 1, 2025.

ACTION

Board approval of the compensation adjustments at the November 21, 2024, Board of Directors' Meeting.

RECOMMENDED:

Signed by:

Scott M. Focht

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Scott M. Focht

Vice President – Corporate Strategy & Governance

APPROVED FOR BOARD CONSIDERATION:

Signed by:

L. Javier Fernandez

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L. Javier Fernandez

President and Chief Executive Officer

Attachments:

- Exhibit A
- Resolution