



Bogner/Focht

RESOLUTION NO. 6685

WHEREAS, the OPPD Board of Directors has determined that the current provision in the Governance Committee Charter, which requires the preceding Chair of the Board of Directors to serve as Governance Committee Chair, imposes unnecessary restrictions on the selection of leadership for the committee; and

WHEREAS, the Board recognizes the value of leadership selection and alignment with governance best practices which would reduce structural constraints that limit leadership opportunities; and

WHEREAS, the Governance Committee has reviewed the proposed revisions to the Governance Committee Charter and recommends their adoption.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Omaha Public Power District that the revisions to the District's Governance Committee Charter, as set forth on Exhibit A attached hereto, be and hereby are approved, and effective as of January 16, 2025.

**Omaha Public Power District
Governance Committee Charter
As of January 16, 2025**

The Board of Directors of the Omaha Public Power District (the “Company”) has adopted this charter for its Governance Committee (the “Committee”). This charter is intended to supplement the provisions in the Company’s Bylaws and comply with the Board Governance Policies pertaining to the Committee.

Committee Structure and Operations

1. The Committee shall be a standing committee of the Board of Directors and will consist of four members: (i) the current Board Chair, (ii) the preceding Board Chair, (iii) the current Vice Chair, and (iv) the Chair of the Finance Committee. The Committee will be appointed in accordance with the Bylaws, Board Policy GP-6: Role of the Board Officers, and the recommendations of the Governance Committee.
2. All members of the Committee shall be free of relationships that would interfere with their exercise of independent judgment.
3. If a member of the Committee is removed for any reason, the Board must, at all times, assure the Committee will have a Chair and sufficient members to satisfy the requirements set forth above relating to the number and qualifications of Committee members.
4. The Committee shall meet at a designated date and time, prior to the regularly scheduled Board Meeting. The Committee may hold additional meetings at the direction of the Committee Chair or at the request of any Committee member.
5. The Committee Chair shall approve the agenda for the meetings and any Board member may suggest items for the Committee’s consideration. Briefing materials shall be provided to the Committee as far in advance of a meeting as practicable.
6. The Committee Chair, or their designee, shall report to the full Board on Committee matters at the regularly scheduled Committee meetings.
7. The Committee may, at the discretion of the Committee Chair, invite members of management, and such other persons it deems appropriate to carry out its responsibilities, to attend the Committee meetings.
8. An assistant secretary of the Company or their designee shall maintain minutes for the public Committee Meetings and other records of meetings and activities of the Committee.

9. The Committee may delegate specific responsibilities to a subcommittee of one or more of its members provided that the subcommittee shall keep the full Committee informed of its activities.
10. The Committee has the authority to initiate and supervise investigations into any matters within the scope of its authority and responsibilities. The Committee is authorized to utilize the services of legal, accounting, and other advisors as it deems necessary in the fulfillment of its duties. The Committee and its designees shall have access to all Company records, property, and employees in order to ask questions and receive all information necessary to perform its duties; however, the Committee shall not give direction to persons who report directly or indirectly to the CEO.

Duties and Responsibilities

1. The Committee shall review composition and organization of the Board, including standing committee assignments, in accordance with the Bylaws and Board Governance Policies.
2. The Committee shall review and recommend any proposed amendments to the Company's Petition for Creation and Bylaws for appropriate action by the Board.
3. The Committee is responsible for the review and monitoring of the following Board Policies, on an annual basis, to ensure compliance:

- SD-1 - Strategic Foundation
- SD-8 - Employee Relations
- BL-1 - Board-President and Chief Executive Officer Relationship
- BL-1A - Board-OPPD Officer Relationship
- BL-4 - Board-Corporate Secretary Relationship
- BL-5 - Unity of Control
- BL-6 - President and Chief Executive Officer's Performance Evaluation
- BL-7 - Delegation to the President and Chief Executive Officer
- GP-1 - Purpose of the Board
- GP-2 - Governance Focus
- GP-3 - Board Job Description
- GP-4 - Agenda Planning
- GP-5 - Election of Board Officers
- GP-6 - Role of the Board Officers
- GP-7 - Guidelines for Board Member Behavior
- GP-8 - Board Committee Principles
- GP-9 - Board Committee Chairs
- GP-10 - Board Training, Orientation
- GP-11 - Board Review of Internal Records
- GP-12 - Board Compensation and Benefits

4. The Committee shall assist the Board in reviewing the Company's Strategic Plan, ensuring alignment with the goals of the Strategic Directives set forth in the Board Policies.
5. The Committee shall be responsible for reviewing executive management development and succession planning and making recommendations to the Board regarding such plan.
6. The Committee shall review the Company's compensation policies and benefit programs and how they relate to the attainment of goals. The Committee shall recommend to the Board the compensation philosophy and guidelines for corporate officers.
7. The Committee shall be responsible for reviewing the evaluation of corporate officer performance, as provided by the CEO, and any compensation recommended by the CEO based on the performance evaluation.
8. The Committee shall review and make recommendations to the Board concerning any contracts or other transactions with current or former executive officers of the Company, including consulting agreements, employment contracts and severance or termination agreements.
9. The Committee shall review management's recommendations on health, retirement, and other related employee benefit programs, such as supplemental retirement savings plans, 457 and 401(k), provisions and participation levels.
10. The Committee shall review and recommend for approval by the Board any additional employee benefit plans and any amendments to employee benefit plans, including those currently in effect and those that may be added in the future, except:
 - a. amendments that do not alter the purpose of the plan;
 - b. amendments that are required by applicable tax law;
 - c. amendments that do not change the participants eligible to participate in the plan nor the intended benefits of the plan;
 - d. amendments to correct obvious errors such as typographical or grammatical errors;
 - e. amendments required by changes in legal requirements applicable to the plan; and
 - f. amendments necessary to clarify the meaning of one or more provisions of the plan.
11. The Committee shall have oversight responsibility regarding conflicts of interest. The Committee shall have authority to consider requests for waivers for the Chief Executive Officer ("CEO") of the Company's Employee Code of Ethics and Business Conduct.

12. The Committee shall review labor management issues and collective bargaining contract issues prior to any contract renewals.
13. The Committee shall review the nature and adequacy of information supplied to directors regarding Company activities, industry trends, and public policy developments.
14. The Committee shall make recommendations regarding the above matters to the full Board and executive management to achieve compliance with the Board Policies.

Committee Evaluations

1. The Committee shall conduct an annual evaluation of its performance and shall submit an annual report to the Board regarding the evaluation, confirming that all responsibilities described in this Charter have been fulfilled.
2. The Committee shall review this Charter at least annually and recommend any appropriate changes to the Board for approval.

While the members of this Committee have the duties and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or should be construed as creating any responsibility or liability of members of the Committee, except to the extent otherwise provided under applicable federal or State of Nebraska law.

**Omaha Public Power District
Governance Committee Charter
As of ~~October 17, 2024~~[insert date]**

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Committee Structure and Operations

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2. All members of the Committee shall be free of relationships that would interfere with their exercise of independent judgment.
3. If a member of the Committee is removed for any reason, the Board must, at all times, assure the Committee will have a Chair and sufficient members to satisfy the requirements set forth above relating to the number and qualifications of Committee members.
4. The Committee shall meet at a designated date and time, prior to the regularly scheduled Board Meeting. The Committee may hold additional meetings at the direction of the Committee Chair or at the request of any Committee member.
5. The Committee Chair shall approve the agenda for the meetings and any Board member may suggest items for the Committee’s consideration. Briefing materials shall be provided to the Committee as far in advance of a meeting as practicable.
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Action Item

BOARD OF DIRECTORS

January 14, 2025

ITEM

Governance Committee Charter Revision

PURPOSE

To enable any Governance Committee member to be eligible to serve as the Governance Committee chair.

FACTS

- a. The Governance Committee Charter, dated October 17, 2024, stipulates that Chair of the Governance Committee will be the preceding Chair of the Board of Directors.
- b. In accordance with Board Policy GP-6: Role of the Board Officers, the Board Chair appoints the Chairs of the Customer and Public Engagement and Systems Management and Nuclear Oversight Committees with approval of the Board. The Finance Committee Charter stipulates the Treasurer of the Board of Directors will be the Committee Chair
- c. The current Customer and Public Engagement Committee and System Management and Nuclear Oversight Committee Charters both stipulate that the Committee will be appointed in accordance with Bylaws, Board Policy GP-6: Role of the Board Officers, and the recommendations of the Governance Committee.
- d. The current Governance Committee Charter requirement could create unnecessary challenges in identifying available leadership, limit opportunities for other qualified committee members to assume the chair role.
- e. The proposed Charter revision strives to enhance the Governance Committee's adaptability and align with governance best practices by reducing structural constraints that limit leadership opportunities.

ACTION

Approve the revision to the Governance Committee Charter as outlined in the Charter set forth in Exhibit A.

RECOMMENDED:

Signed by:

Scott M. Focht

Scott M. Focht

Vice President – Corporate Strategy and Governance

APPROVED FOR BOARD CONSIDERATION:

Signed by:

L. Javier Fernandez

L. Javier Fernandez

President and Chief Executive Officer

Attachments:

Exhibit A – Governance Committee Charter – Clean and Redline versions
Resolution