



Spurgeon/Fernandez

**RESOLUTION NO. 6699**

**WHEREAS**, the Vice President, Financial Services and Chief Financial Officer has accountability for the development and maintenance of suitable financial statements to inform the Board of Directors and Management of the District's financial condition and for compliance with related legal requirements; and

**WHEREAS**, the Vice President, Financial Services and Chief Financial Officer is accountable to ensure the capital and liquidity needs are appropriately anticipated and defined to contribute to long and short-term financial planning of the District; and

**WHEREAS**, the Vice President, Financial Services and Chief Financial Officer is accountable to ensure the development of rate schedules which are fair, reasonable and nondiscriminatory, which provide the flexibility to maintain a financially sound operation; and

**WHEREAS**, the Vice President, Financial Services and Chief Financial Officer is accountable to ensure that year-round supply-side and demand-side resource capacity and energy exceeds forecasted load in compliance with OPPD's regional balancing authority; and

**WHEREAS**, the Vice President, Financial Services and Chief Financial Officer is accountable for the annual budget of \$1.94 billion in 2025 Board authorized expenditures for operations, maintenance and capital investments; and total debt outstanding at December 31, 2024 of \$3.07 billion; and

**WHEREAS**, the Vice President and Chief Financial Officer is accountable for adherence to and monitoring of the following Strategic Directives:

- SD-2: Rates
- SD-3: Access to Credit Markets
- SD-9: Integrated System Planning
- SD-14: Retirement Plan Funding

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Omaha Public Power District that the appointment of Brad Underwood as Vice President, Financial Services and Chief Financial Officer, and the compensation as set forth on the attached exhibit, be and hereby are approved, effective March 23, 2025.

**EXHIBIT A**  
OMAHA PUBLIC POWER DISTRICT  
SALARY ACTION FOR CORPORATE OFFICER  
EFFECTIVE MARCH 23, 2025

	<u>Proposed Salary</u>	<u>% of Midpoint</u>
Brad Underwood	\$475,488	84.25%



Omaha Public Power District

BOARD OF DIRECTORS

# Board Action

March 18, 2025

## ITEM

Appointment of Corporate Officer

## PURPOSE

Appointment of Brad Underwood as Vice President, Financial Services and Chief Financial Officer.

## FACTS

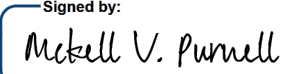
- a. Mr. Underwood joined the District in 2013 and has held several leadership roles including: Director – Corporate Planning, Director – Financial Planning and Analysis, and Vice President Systems Transformation.
- b. Mr. Underwood holds a bachelor’s degree in business administration from the University of Nebraska – Lincoln and a master’s degree in business administration from Creighton University.


## ACTION

Board approval of the appointment of Brad Underwood to the position of Vice President and Chief Financial Officer and compensation.

RECOMMENDED:

APPROVED FOR BOARD CONSIDERATION:

Signed by:  
  
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 McKell V. Purnell  
 Vice President, Human Capital

Signed by:  
  
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 L. Javier Fernandez  
 President and Chief Executive Officer

Attachments: Exhibit A  
Resolution