



Agenda

**OPPD Board of Directors – All Committees Meeting
Tuesday, April 15, 2025**

CLOSED SESSION 8:45 A.M. - PUBLIC SESSION 10:00 A.M.

Conducted in person at BCBS, Aksarben Conference Room and virtually via WebEx audio/video conference. Public may attend remotely by going to www.oppd.com/CommitteeAgenda to access the WebEx meeting link or the public may attend in person at BCBS, 1919 Aksarben Dr –Wahoo Room Omaha, NE, which will be set up as a physical location to view the WebEx.

	TOPIC	TYPE	PRESENTER	TIME*	
1.	Chair Opening Statement		Core	8:45	A.M.
2.	Closed Session			8:50	A.M.
	New Generation and Transmission Update	Discussion	Via	30	min
	Transmission and Substation Contract Alliance - Engineering Certification	Discussion	Via	30	min
	<i>Break – Open WebEx to Allow Public to Join</i>			9:50	A.M.
3.	Chair Opening Statement		Core	10:00	A.M.
4.	Safety Briefing		Via	10:05	A.M.
5.	Risk Committee			10:10	A.M.
	Risk Chair Report (03/20/25)	Reporting	Bogner	5	min
6.	Governance Committee			10:15	A.M.
	Governance Chair Report (04/08/25)	Reporting	Moody	5	min
7.	Customer & Public Engagement Committee			10:20	A.M.
	C & PE Chair Report (04/07/25)	Reporting	Bogner	5	min
	Legislative and Regulatory Update	Reporting	McAreavey	15	min
	SD-5: Customer Satisfaction Monitoring Report	Action	McAreavey	20	min
8.	Finance Committee			11:00	A.M.
	Finance Chair Report (04/04/25)	Reporting	Moody	5	min
	Retirement Plan Annual Report	Reporting	Underwood	20	min
	401(k) and 457 Retirement Savings Plan Annual Report	Reporting	Underwood	5	min
	Other Post Employment Benefits (OPEB) Trusts Annual Report	Reporting	Underwood	5	min
	SD-14: Retirement Plan Funding Monitoring Report	Action	Underwood	15	min
	<i>Break</i>			11:50	A.M.
9.	System Management & Nuclear Oversight Committee			12:05	P.M.
	SM & NO Chair Report (03/31/25)	Reporting	Williams	5	min
	Cass to Sarpy Transmission Project -- Insulator & Hardware Contract Award	Action	Via	5	min
	SC3 Exhaust Silencer Baffle Replacement Contract Award	Action	Via	5	min
	SD-4: Reliability Monitoring Report	Action	Via	30	min
10.	Other Business			12:50	P.M.
	Confirmation of Board Meeting Agenda	Action	Core	5	min
	Review of Board Work Plan	Discussion	Core	5	min
	New Generation and Transmission Update	Reporting	Via	20	min
	Opportunity for Public Comment on Items of District Business	Public Comment			

* All times and duration are estimates. Please use the link below to find board agendas, materials and schedules. Board governance policies and contact information for the Board and Executive Leadership team also can be found at www.oppd.com/BoardMeetings.

PHYSICAL SAFETY CHECKPOINT

- Feeling Ill?
- Locate AED's, Exits, and First Aid
- Environmental Hazards
- Identify Help
- Active Shooter (Run, Hide, Fight)

PSYCHOLOGICAL SAFETY CHECKPOINT

- Respect
- Healthy Conflict
- Multiple Perspectives
- Trust
- Culture of Curiosity

CYBER SECURITY

SEE SOMETHING, SAY SOMETHING

- The Sooner The Better
- Identify unknown phone number(s) or person(s) in virtual meetings



CONTACT

CENTRAL STATION: 531-226-3700 for an emergency
SAFETY: 531-226-7233 (SAFE) to report a safety issue
OPPD SERVICE DESK: 531-226-3848
HUDDLE SPACE SECURITY: 402-982-8200



Pre-Committee Agenda

RISK PRE-COMMITTEE MEETING
WEBEX VIDEOCONFERENCE
March 20, 2025, 1:00 – 3:00 P.M.

1. Safety Briefing (Focht – 2 min)
2. Enterprise Risk Management (Laskowsky – 30 min)
 - a. Objective: Validate assumptions and assess the impact of changes of the District's most significant risks.
3. 2024 Annual Report Review (Langford – 30 min)
 - a. Objective: Understanding of the District's financial position and performance for 2024 and 2023.
4. 2024 Forvis-Mazars Annual Audit & Credit Agreement Compliance (Shreck – 20 min)
 - a. Objective: Assurance the financial statements are presented fairly, in all material respects, the respective financial position of the business-type activities and the fiduciary activities of OPPD, as of December 31, 2024 and 2023.
5. 2024 Audit Report & 2025 Audit Plan (DeSeure – 15 min)
 - a. Objective: Assurance the operations of OPPD are operating in an efficient and effective manner, and in compliance with internal policies and external regulatory policies, and in line with industry best practices.
6. Controls Program Update (DeSeure – 10 min)
 - a. Objective: Assurance OPPD internal controls are effectively mitigating financial risks.
7. Report of Board of Directors Expenses (DeSeure – 2 min)
 - a. Objective: Awareness of year to date 2024 Board Expenses.
8. General Board Discussion with External Auditors (Bogner – 15 min)
 - a. Objective: Meet with Forvis-Mazars independent of Management.



Pre-Committee Agenda

GOVERNANCE PRE-COMMITTEE MEETING
 WEBEX VIDEOCONFERENCE
 April 8, 2025, 8:00 – 9:00 A.M.

1. Safety Briefing (Purnell – 2 min)
2. Prior Month Pre-Committee Action Items (DeSeure – 1 min)
 - a. Objective: Review and confirm prior pre-committee action items have been completed.
3. AMI Customer and Stakeholder Engagement (McAreavey - 30 min)
 - a. Objective: Provide insight into approaches to engaging customers and stakeholders when major service enhancements are introduced.
4. Ethics Reporting (Focht/Purnell – 1 min)
 - a. Objective: Confirm with the Governance Committee Chair whether any ethics-related allegations have been reported or investigated.
5. Governance Committee Planning Calendar (Purnell – 2 min)
 - a. Objective: Review and confirm items on the Planning Calendar.
6. Board Work Plan – Governance Committee Items (Focht – 15 min)
 - a. Objective: Committee members to review, discuss, prioritize and confirm items on the Board Work Plan.
7. Summary of Meeting (2 min)
 - a. Objective: Summarize action items from committee discussion.

ALL COMMITTEES – April 15, 2025

GOVERNANCE COMMITTEE	TYPE	PRESENTER	TIME	MINS
Governance Pre-Committee (4/8/2025)	Reporting	Spurgeon	5	min



Pre-Committee Agenda

CUSTOMER AND PUBLIC ENGAGEMENT PRE-COMMITTEE MEETING
WEBEX VIDEOCONFERENCE
April 7, 2025 4:00 – 5:05 P.M.

1. Safety Briefing & Introduction (McAreavey – 2 min)
 - a. Objective: Promote awareness of current safety focus.
2. Prior Month Pre-Committee Action Items (Ikeda-Hayes – 1 min)
 - a. Objective: Review and confirm prior pre-committee action items have been completed.
3. Legislative Update (McAreavey - 15 min)
 - a. Objective: Update on legislative topics supported by and impacting OPPD.
4. SD-5 Monitoring Report (McAreavey - 15 min)
 - a. Objective: Present SD-5 monitoring report and management recommendation
5. AMI Customer and Stakeholder Engagement (McAreavey - 30 min)
 - a. Objective: Provide insight into approaches to engaging customers and stakeholders when major service enhancements are introduced.
6. Board Work Plan – Public and Customer Engagement Committee Items (Focht - 1 min)
 - a. Objective: Review current board work plan.
7. Summary of Meeting (Ikeda-Hayes – 1 min)
 - a. Objective: Summarize action items from committee discussion.



Reporting Item

April 15, 2025

ITEM

Legislative and Regulatory Update

PURPOSE

To provide an update on 2025 state and federal legislative matters, local government affairs and regulatory matters.

FACTS

- a. Nebraska's 109th Legislature 1st session began on January 8, 2025.
- b. The 119th Congress began on January 3, 2025 and is expected to end January 3, 2027.

RECOMMENDED:

Signed by:

Handwritten signature of Timothy D. McAreavey in black ink.

Timothy D. McAreavey
Vice President – Customer Service

APPROVED FOR REPORTING TO BOARD:

Signed by:

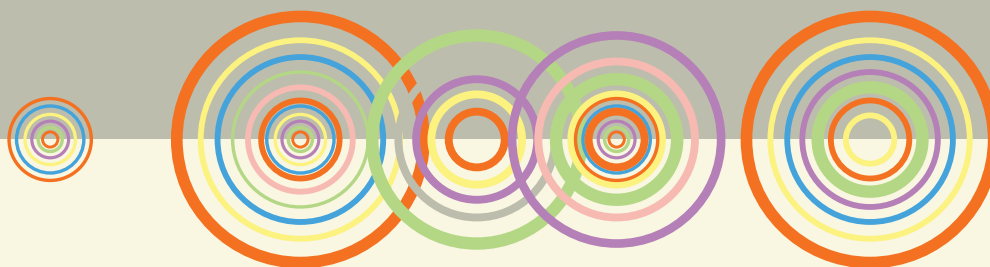
Handwritten signature of L. Javier Fernandez in black ink.

L. Javier Fernandez
President and Chief Executive Officer

Attachment: Legislative Update

▶ 4 15 2025 ▶

LEGISLATIVE UPDATE



AGENDA

- **STATE LEGISLATIVE UPDATE**
 - Update on OPPD bills of interest
- **FEDERAL UPDATE**
 - Executive Orders
 - Reconciliation
 - LIHEAP
 - Tariffs



➤ **STATE LEGISLATIVE UPDATE**

STATE LEGISLATION – POSITION OF SUPPORT

- **LB 413 – Clouse – Change provisions relating to the setting of rates by certain power districts**
 - Hearing 2/5
- **LB 489 – Brandt – Prohibit certain entities from operating, maintaining, constructing or acquiring transmission lines and related facilities**
 - Hearing 2/5, OPPD testified in support
- **LB 546 – Rountree – Change provisions relating to proclamations for disasters, emergencies and civil defense emergencies made by the Governor**
 - Hearing 3/12, OPPD testified in support

STATE LEGISLATION – POSITION OF NEUTRAL

- **LB 175 – Hallstrom - Provide duties for the successor in interest of a railroad**
 - Hearing 3/10, 3/17 Placed on General File; 4/9 amended into LB398 with AM765 and LB398 advanced to Select File.
- **LB 311 – DeBoer - Change provisions relating to nonregulated activities under the Nebraska Telecommunications Regulation Act**
 - Hearing 2/11, talked to Senator DeBoer about concerns, she agreed to address them, 3/13 Transportation and Telecommunications priority bill

STATE LEGISLATION – POSITION OF OPPOSITION

- **LB 349 – Prokop - Change provisions relating to applications, notices, filings, exemptions, and violations regarding the construction or acquisition of certain electric energy storage resources by electric suppliers**
 - Hearing 3/6, OPPD testified in opposition
- **LB 503 – Bosn - Authorize the designation of American energy friendly counties and change provisions relating to privately developed renewable energy generation facilities and the nameplate capacity tax**
 - Hearing 2/19, OPPD testified in opposition
- **LB 571 – J. Cavanaugh - Require cost-of-living adjustments for retirees for any public power district that operates a defined benefits program**
 - Hearing 2/28, OPPD testified in opposition

STATE LEGISLATION – OPPD MONITOR BILLS HIGH INTEREST*

- **LB 169 – Brandt – Sales tax exemptions**
 - 3/14 Murman priority bill
- **LB 193 – Andersen – Pacific conflict changes**
 - 3/11 Placed on General File
- **LB 526 – Jacobson – Crypto mining**
 - 3/14 Jacobson priority bill, 3/27 Placed on General File, 4/3 Advanced to Select File with AM691
- **LB 644 – Bostar – Foreign Adversary**
 - 3/14 Bostar priority bill
- **LB 660 – Andersen – Purchase of drones**
 - OPPD testified in the Neutral Capacity, 3/13 Government, Military and Veterans Affairs priority bills
- **Committee Priority Bills – Natural Resources, Government, Transportation & Telecommunications, and Revenue**

*Monitoring many other bills for amendments



FEDERAL UPDATE



FEDERAL UPDATE

- **Executive Orders**
 - Courts weigh in
 - Staff cuts
 - Delays
- **Reconciliation**
 - Tax exempt financing repeal under consideration - \$250-300 billion
 - Rep. Bacon Dear Colleague
 - OPPD/NPPD/LES letter to our Congressional Delegation
 - Border Adjustment Tax (BAT) - \$250 billion
 - IRA/IIJA
- **LIHEAP funding**
- **Tariffs - Mexico, Canada, and China**



Board Action

BOARD OF DIRECTORS

April 15, 2025

ITEM

SD-5: Customer Satisfaction Monitoring Report

PURPOSE

To ensure full board review, discussion and acceptance of the SD-5: Customer Satisfaction Monitoring Report

FACTS

- a. The first set of Board policies, including SD-5: Customer Satisfaction, was approved by the Board on July 16, 2015.
- b. Each policy was evaluated and assigned to the appropriate Board Committee for oversight of the monitoring process and revised as needed. SD-5 was amended by the Board on November 16, 2017.
- c. The Customer and Public Engagement Committee is responsible for evaluating Board Policy SD-5: Customer Satisfaction.
- d. The Customer and Public Engagement Committee has reviewed and accepted the SD-5: Customer Satisfaction Monitoring Report as outlined on Exhibit A and recommends that the Board find OPPD to be sufficiently in compliance with Board Policy SD-5.

ACTION

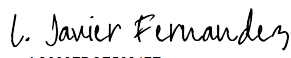
The Customer and Public Engagement Committee recommends Board approval of the SD-5: Customer Satisfaction Monitoring Report.

RECOMMENDED:

Signed by:

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Timothy D. McAreavey
Vice President – Customer Service

APPROVED FOR BOARD CONSIDERATION:

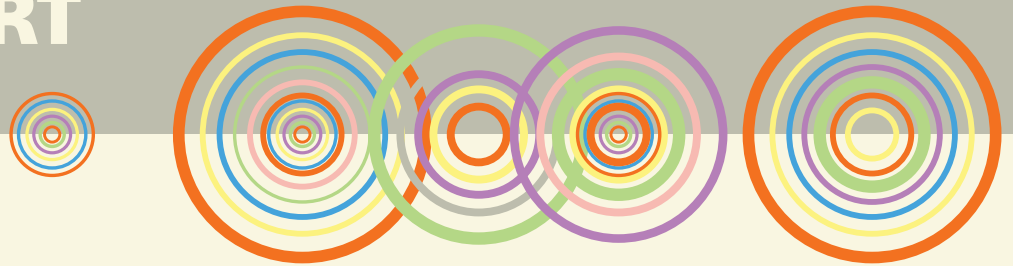
Signed by:

AC399FDCE96247E
L. Javier Fernandez
President and Chief Executive Officer

TM:rak

Attachments: Exhibit A – Monitoring Report
Resolution

SD-5: CUSTOMER SATISFACTION | MONITORING REPORT

▶4.15.2025▶



AGENDA

- **SD-5 Customer Satisfaction Overview**
- **Residential Results**
- **Business Results**



SD-5: CUSTOMER SATISFACTION

Achieving a high level of customer satisfaction is key to OPPD's vision.

The Board will ensure that OPPD shall obtain feedback from its customer-owners through nationally syndicated studies, which allow OPPD to evaluate and prioritize its strategic plans, and to guide investments and operational activities to ensure high satisfaction in all aspects of OPPD's interactions with our customer-owners.

OPPD establishes a goal to achieve top quartile performance in customer satisfaction for similar-sized utilities in the region across customer classes.

AS A PART OF THIS POLICY:

- Interact with customer-owners in a respectful, dignified and civilized manner.
- Communicate a procedure to customers who believe they have not received fair treatment from OPPD.
- Provide periodic customer-owner trend updates to the Board.

SD-5 ACCOUNTABILITIES TO ACHIEVE EXCELLENT CUSTOMER SATISFACTION



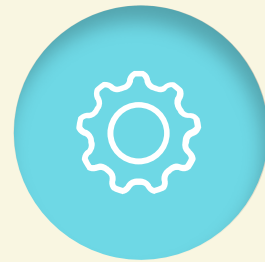
Share the big picture

Provide periodic customer-owner trend updates to the Board.



Give customers a voice

Communicate a procedure to customers who believe they have not received fair treatment from OPPD.



Measure, learn, respond

Achieve top quartile performance in customer satisfaction for similar-sized utilities in the region across customer classes.



Share the big picture

Provide periodic customer-owner trend updates to the Board.



Macro

Weather and economic pressures (inflation, decreased energy assistance funding, etc.) continue to have an impact on customers' lives.



Industry

The industry saw opposing results in 2024 with residential customer satisfaction dropping for the 4th straight year and business customer satisfaction saw an increase buoyed by a more optimistic business outlook.



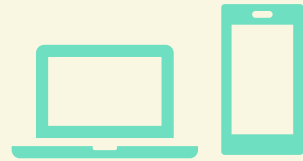
OPPD

OPPD performed well in customer satisfaction in 2024 but has not been immune from the impacts of macro economic forces and weather impacts.

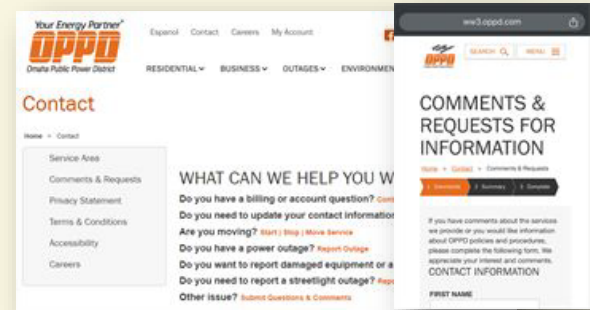


Give customers a voice

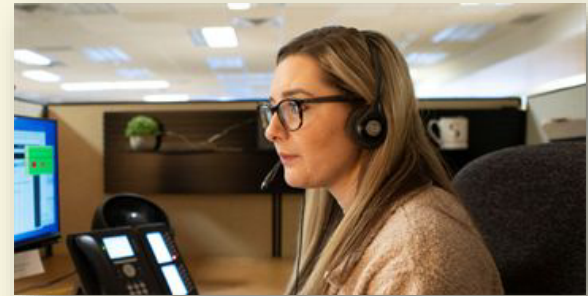
Communicate a procedure to customers who believe they have not received fair treatment from OPPD.



**Online, mobile,
email**



Phone



In-person





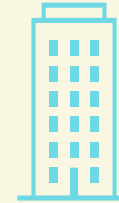
Measure, learn, respond

Achieve top quartile performance in customer satisfaction for similar-sized utilities in the region across customer classes.



Residential

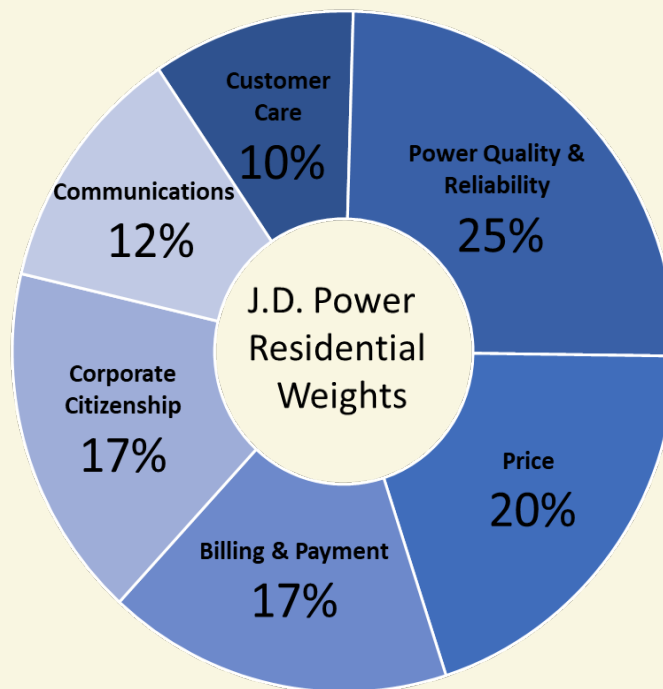
- JD Power Associates Electric Utility Residential Customer Satisfaction StudySM
- Customer care representative transaction study
- Customer communication study
- Custom studies related to brand, customer experience and product development



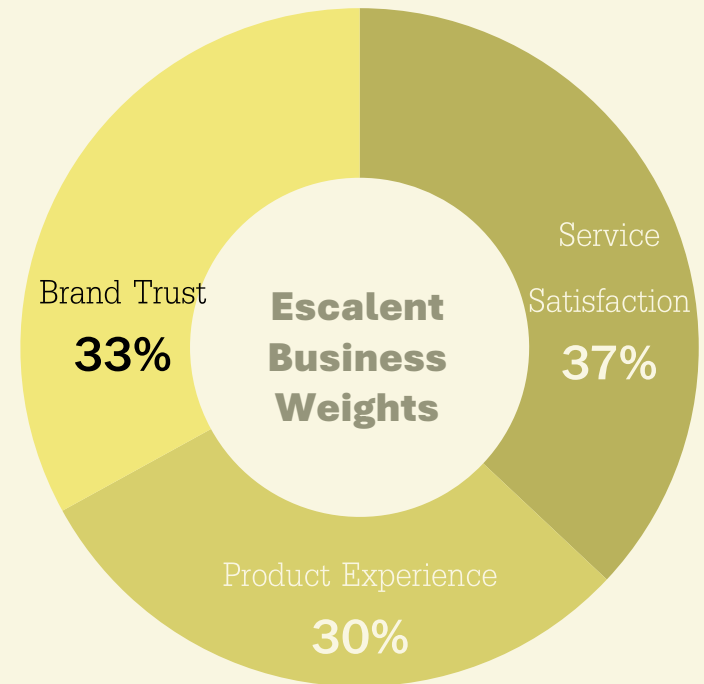
Business

- Escalent, Cogent Syndicated Electric Utility Business Customer Satisfaction StudySM
- Small to medium business study
- Daily account executive business interactions and insights

The J.D. Power residential study and Escalent's business study point to both OPPD-specific and electric utility industry trends, **retrospectively**



J.D. Power Associates Residential Electric Utility Customer Satisfaction Study



Escalent's Cogent Business Customer Engagement Evaluation

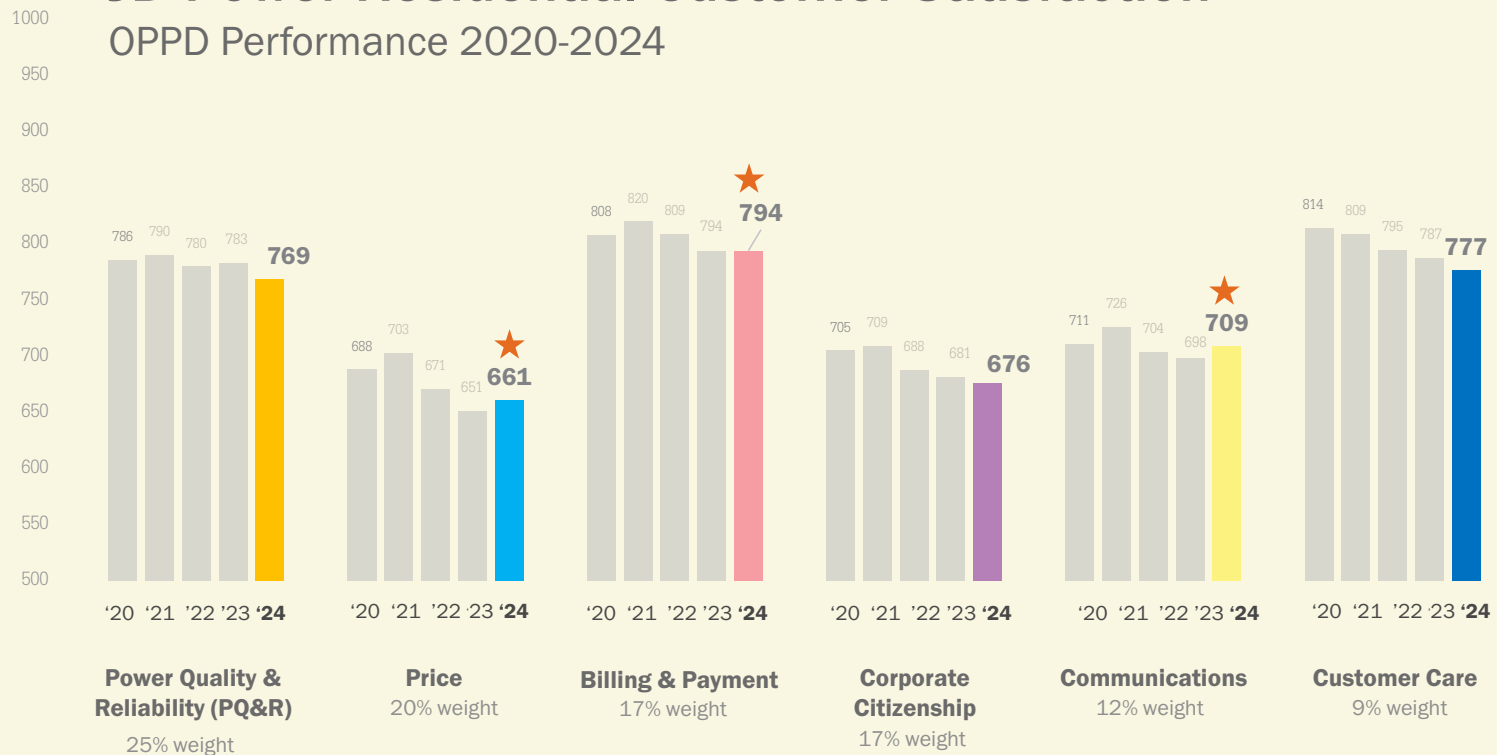
Note: Values may not total 100% due to rounding





JD Power Residential Customer Satisfaction

OPPD Performance 2020-2024



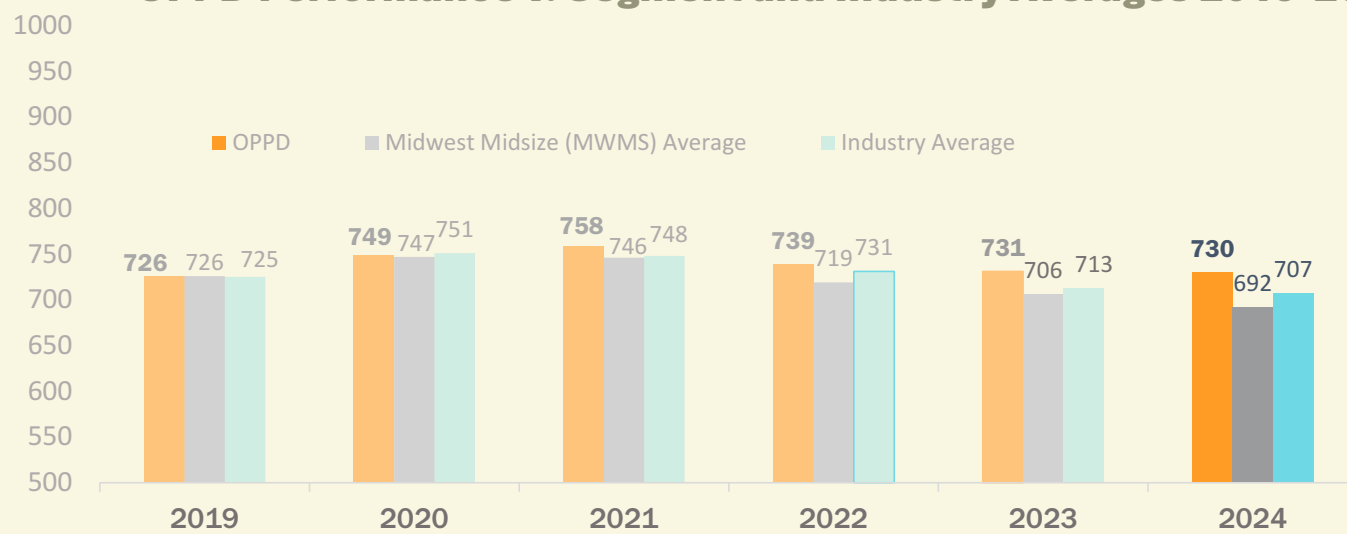
- **730 (-1)** total Customer Satisfaction Index for OPPD
- Ranked **first** in Midwest Midsize Utility segment for 2024

Source: 2020-2024 JD Power Associates Electric Utility Residential Customer Satisfaction StudySM. OPPD annual sample sizes are sufficient for statistically meaningful analysis.



JD Power Residential Customer Satisfaction

OPPD Performance v. Segment and Industry Averages 2019-2023



MWMS /
Industry
Quartile
Ranking

3 / 3

2 / 3

1 / 2

2 / 2

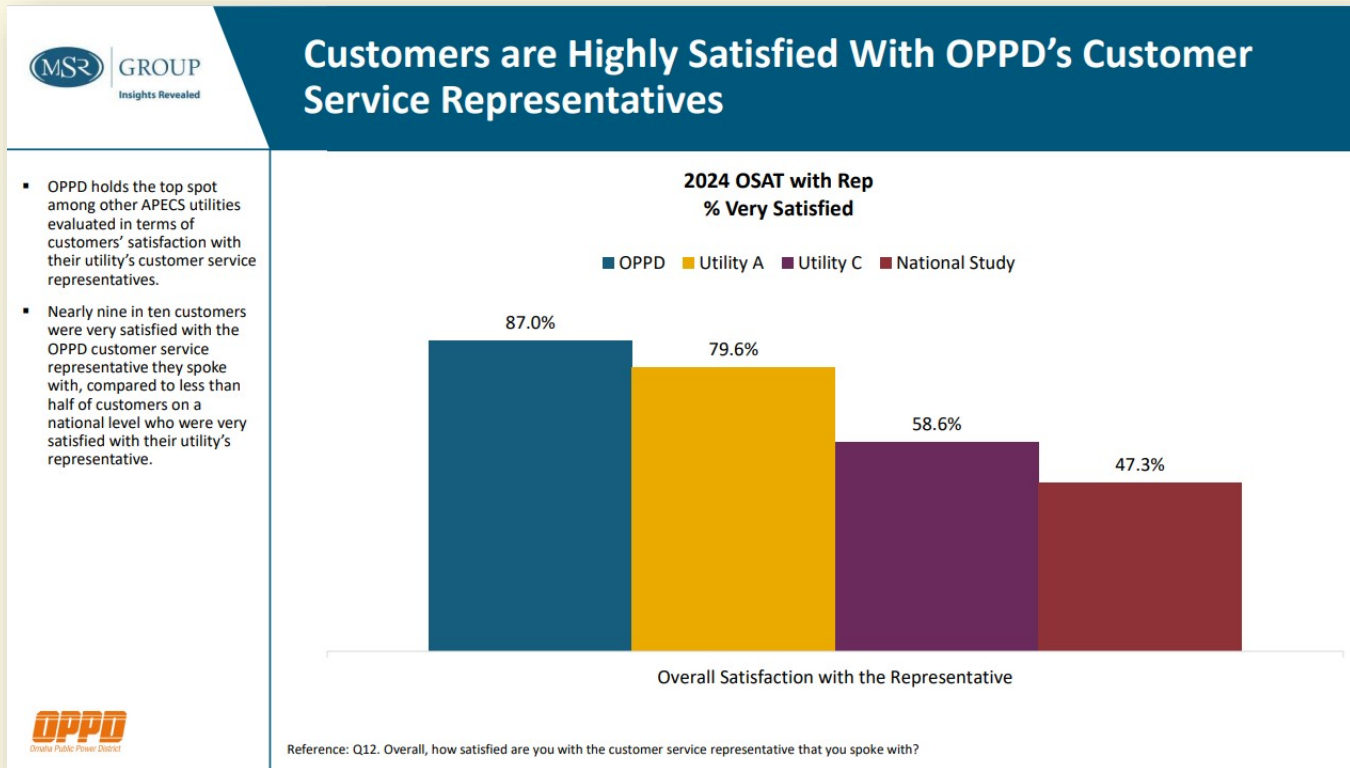
1 / 2



- Ranked first place in the Midwest Midsize segment.
- Ranked second quartile across all ranked utilities.

Source: 2019-2023 JD Power Associates Electric Utility Residential Customer Satisfaction StudySM. OPPD and peer set annual sample sizes are sufficient for statistically meaningful analysis.

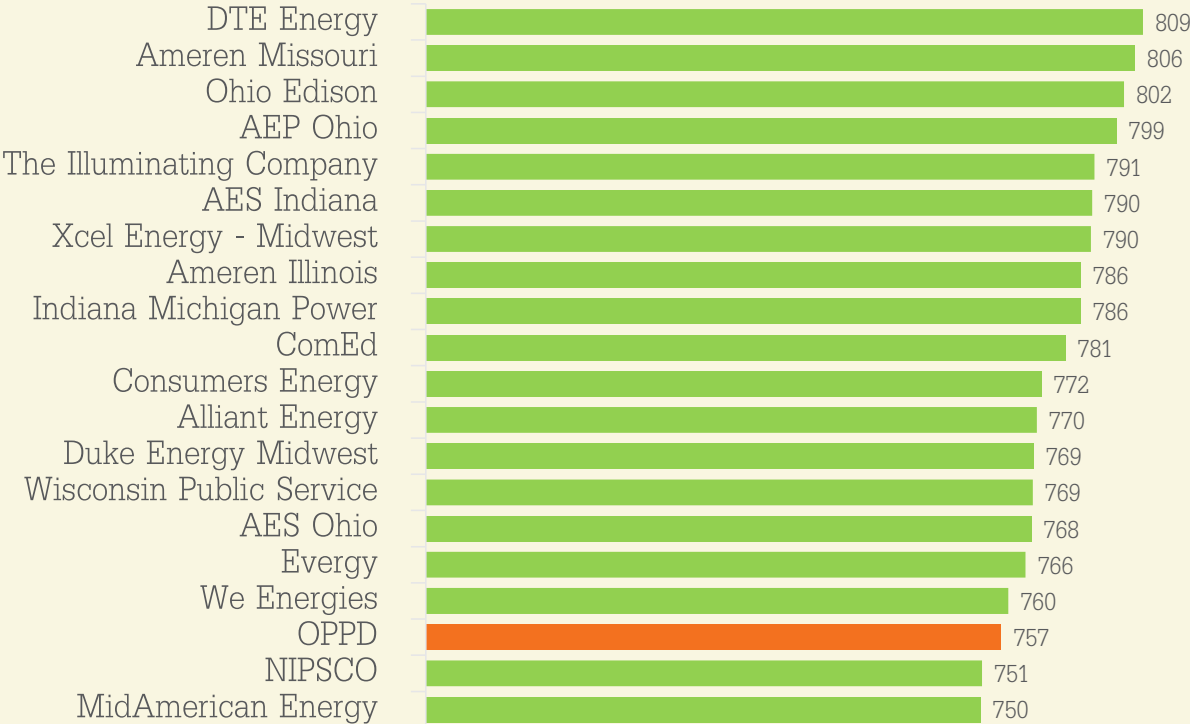
MSR SURVEYS RESULTS - RESIDENTIAL





BUSINESS CUSTOMER ENGAGEMENT BENCHMARKING

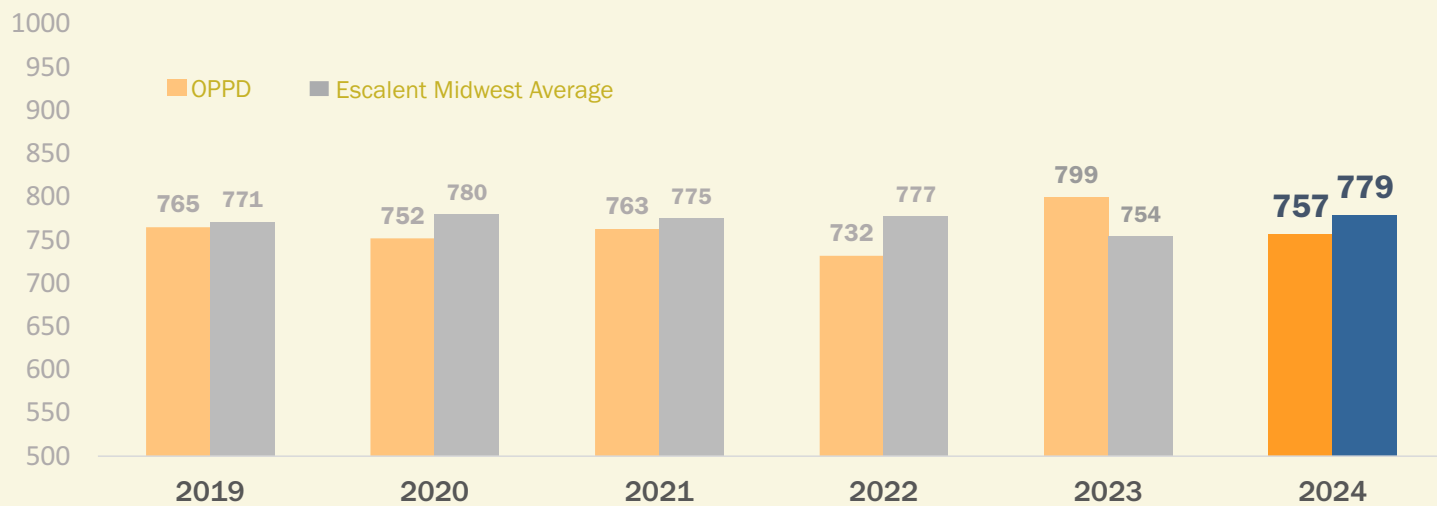
Midwest Engaged Customer Relationship Scores





Escalent Business Customer Engagement

OPPD Performance v. Segment Averages 2019-2024



Midwest
/
Industry
Quartile
Ranking

Year	2019	2020	2021	2022	2023	2024
Industry Quartile Ranking	3/2	3/2	4/4	3/4	1/2	4/4



- Ranked **fourth quartile in Midwest Region segment for 2024**

Source: 2019-2023 Escalent, Cogent Syndicated Electric Utility Business Customer Satisfaction StudySM



MSR SURVEYS RESULTS - BUSINESS

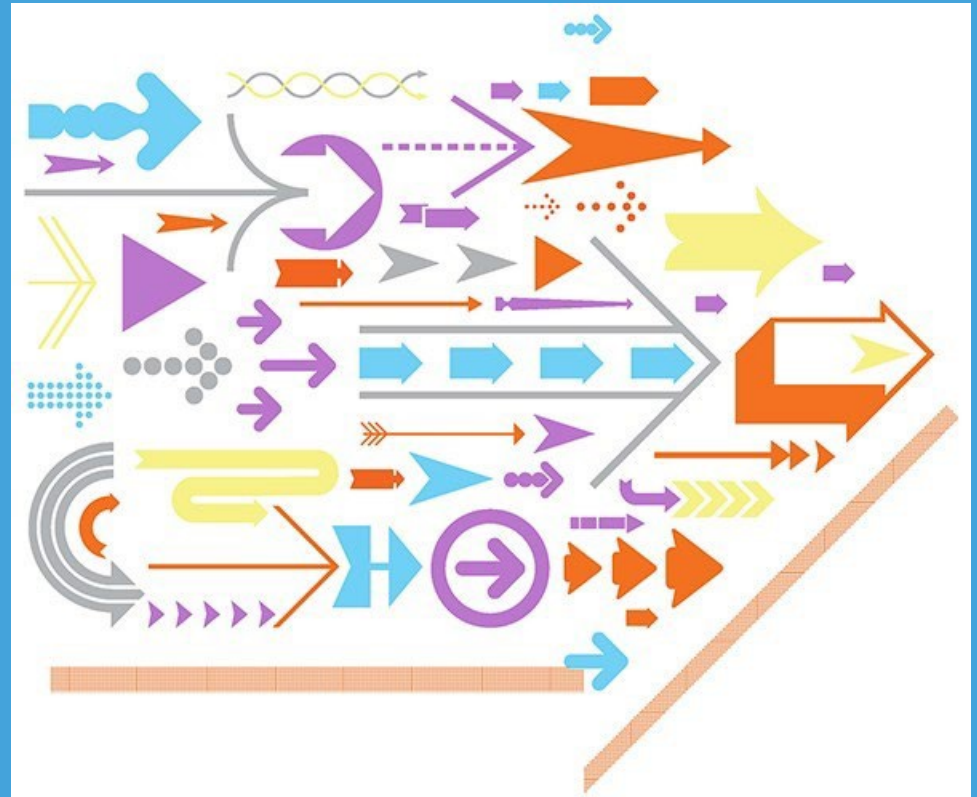
- OPPD's internally developed and externally executed small to medium business study results saw a 2% **increase** in overall satisfaction from 2023.
- 93% of the interviewed small to medium business customers stated they were "satisfied to very satisfied" with OPPD
- Customer quote:
 - ***"OPPD is always quick to respond to any troubles that I am having. The customer service department stays on top of things and reaches out to assure that things are going well. The engineering department always helps out when their services are required."***

RECOMMENDATION

The Customer & Public Engagement Committee has reviewed and accepted this Monitoring Report for SD-5: Customer Satisfaction and recommends that the Board find OPPD to be sufficiently in compliance with Board Policy SD-5.

Any reflections on

- what has been accomplished, challenges and/or strategic implications?





Howard/McAreavey

RESOLUTION NO. xxxx

WHEREAS, the Board of Directors has determined it is in the best interest of the District, its employees, and its customer-owners to establish written policies that describe and document OPPD's corporate governance principles and procedures; and

WHEREAS, each policy was evaluated and assigned to the appropriate Board Committee for oversight of the monitoring process; and

WHEREAS, the Board's Customer and Public Engagement Committee (the "Committee") is responsible for evaluating Board Policy SD-5: Customer Satisfaction on an annual basis. The Committee has reviewed the SD-5: Customer Satisfaction Monitoring Report and finds OPPD to be sufficiently in compliance with the policy as stated.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors accepts the SD-5: Customer Satisfaction Monitoring Report, in the form as set forth on Exhibit A attached hereto and made a part hereof, and finds OPPD to be sufficiently in compliance with the policy as stated.

DRAFT



Pre-Committee Agenda

FINANCE PRE-COMMITTEE MEETING VIDEOCONFERENCE April 4, 2025 8:00 – 9:00 AM

- 1) Safety Briefing (de la Torre – 3 min)
 - a) Promote awareness of current safety focus.
- 2) Prior Month Pre-Committee Action Items (de la Torre – 2 min)
 - a) Objective: Review and confirm prior pre-committee action items have been completed.
- 3) Rate Design Update (Underwood – 15 min)
 - a) Objective: Provide an update on time varying rate pilots.
- 4) Retirement Plan Annual Report (Underwood – 3 min)*
 - a) Objective: Align on approach for All Committee presentation and Board meeting action.
- 5) 401(k) and 457 Retirement Savings Plan Annual Report (Underwood – 3 min)*
 - a) Objective: Align on approach for All Committee presentation and Board meeting action.
- 6) Other Post-Employment Benefits (OPEB) Trusts Annual Report (Underwood – 3 min)*
 - a) Objective: Align on approach for All Committee presentation and Board meeting action.
- 7) SD-14: Retirement Plan Funding Monitoring Report (Underwood – 5 min)*
 - a) Objective: Affirm monitoring report meets the Committee's expectations for reporting requirements and align on recommendation.
- 8) COLA and Benefits Update (Underwood, Purnell – 10 min)
 - a) Objective: Provide an update on cost-of-living adjustment and retiree benefits.
- 9) Financial Stewardship Update (Underwood – 9 min)
 - a) Objective: Provide an update on the various organization-wide cost savings initiatives.
- 10) Board Work Plan – Finance Committee Items (Focht - 5 min)
 - a) Objective: Committee members to review and confirm items on the Board Work Plan.
- 11) Summary of Meeting (de la Torre - 2 min)
 - a) Objective: Summarize action items from committee discussion.

*Topics that will go to All-Committee meeting through Finance Committee.



Omaha Public Power District
BOARD OF DIRECTORS

Reporting Item

April 15, 2025

ITEM

Retirement Plan – 2024 Annual Report

PURPOSE

Report the Retirement Plan Fund and Individual Manager Performance for 2024

FACTS

- a. The market value of the Retirement Plan Fund was \$1.26 billion on December 31, 2024. This compares to the market value of \$1.20 billion on December 31, 2023. During the year, the benefit payment and expenses exceeded the total contribution by \$31.7 million. The investment gains net of fees were \$92.3 million.
- b. The preliminary asset allocation at year-end was 54.3% equity, 30.5% fixed income securities and 15.2% alternative assets (private real estate and private debt), which is within the Investment Policy Guidelines approved by the Board.
- c. A summary of the 2024 Retirement Plan Investment Manager's performance will be presented by the District's consultant, Mr. Jeff Boucek, Vice President and Director of Public Fund Consulting, of Segal Marco.

RECOMMENDED:

APPROVED FOR REPORTING TO BOARD:

DocuSigned by:

Bradley Underwood

Bradley R. Underwood

Vice President and Chief Financial Officer

Signed by:

L. Javier Fernandez

L. Javier Fernandez

President and Chief Executive Officer

BRU: jap

Attachment: Summary of Investment Manager Performance

**SUMMARY OF OPPD RETIREMENT PLAN ASSETS
AS OF DECEMBER 31, 2024**

Manager Valuations, Distributions and Returns(*)

	FUND TYPE	TOTAL VALUATION	PERCENT OF FUND	NET OF FEES RETURNS		DIFFERENCE ABOVE/(BELOW) YTD INDEX	
				QUARTERLY	YEAR-TO-DATE		
<u>EQUITY MANAGERS:</u>							
Domestic Large Capitalization	State Street Global Advisors Russell 1000	Index/Core Equity	253,152,406.00	20.0%	2.7%	24.5%	0.0%
Domestic Middle Capitalization	Wellington Management Company LLP	Core/Growth	80,345,303.00	6.4%	-2.4%	5.6%	-8.3%
Domestic Small Capitalization	LSV Asset Management	Small Capitalization Value	41,237,832.00	3.3%	-0.2%	7.4%	-0.7%
	Frontier Capital Management	Small Capitalization Growth	38,305,140.00	3.0%	-0.7%	10.8%	-4.4%
International	Global Alpha Fund	Small Cap. International	41,660,920.00	3.3%	-11.0%	-3.6%	-5.4%
	MFS International Equity	International Equity	109,815,586.00	8.7%	-8.1%	4.4%	0.6%
	Invesco	Emerging Markets	54,482,702.00	4.3%	-7.7%	-1.0%	-8.5%
	Allspring	Emerging Markets	66,788,597.00	5.3%	-7.7%	3.8%	-3.7%
Subtotal Equity			\$ 685,788,486.00	54.3%			
<u>FIXED INCOME MANAGERS:</u>							
Domestic Bonds	JP Morgan Investment Management	Investment Grade/Core	76,449,000.00	6.0%	-3.0%	1.8%	0.5%
	Mackay Shields	Investment Grade/Core	42,712,843.00	3.4%	0.3%	NA	NA
	Reams Asset Management Company	Investment Grade/Core	79,423,460.00	6.3%	-3.1%	1.4%	0.1%
	State Street Global Advisors - Bond Market Index	Investment Grade Index/Core	87,545,951.00	6.9%	-3.0%	1.4%	0.1%
	State Street Global Advisors - TIPS Index	Investment Grade Index/TIPS	28,298,971.00	2.2%	-2.9%	1.9%	0.1%
International Bonds	Stone Harbor Investment Partners L.P.	Emerging Markets	54,980,610.00	4.3%	-1.3%	8.9%	3.2%
Cash	Trustee Cash Management Account	Cash & Cash Equivalents	17,024,961.00	1.3%			
Subtotal Fixed Income			\$ 386,435,797.00	30.5%			
<u>ALTERNATIVE ASSETS MANAGERS</u>							
	Harrison Street Real Estate Capital	Private Real Estate	45,347,455.00	3.6%	0.9%	-0.4%	1.3%
	PGIM Real Estate	Private Real Estate	41,108,995.00	3.2%	1.7%	-2.3%	-0.6%
	Corbin ⁽¹⁾	Private Debt Fund	20,226,854.00	1.6%	NA	NA	NA
	Neuberger Berman ⁽¹⁾	Private Debt Fund	86,066,872.00	6.8%	NA	NA	NA
Subtotal Alternative Assets			\$ 192,750,176.00	15.2%			
TOTAL			\$ 1,264,974,460.00	100.0%	-2.1%	7.2%	-0.6%
Asset Allocation							
EQUITY ALLOCATION			\$ 685,788,486.00	54.3%			
FIXED INCOME ALLOCATION			\$ 386,435,797.00	30.5%			
ALTERNATIVE ASSETS ALLOCATION			\$ 192,750,176.00	15.2%			
			\$ 1,264,974,460.00	100.0%			

(1) Private Credit Managers have not reported 12-31-2024 return data as of this reporting.

(*) Preliminary Data as of this report.



Omaha Public Power District
BOARD OF DIRECTORS

Reporting Item

April 15, 2025

ITEM

401(k) and 457 Retirement Savings Plans – 2024 Annual Report

PURPOSE

To report the fund options for OPPD's 401(k) and 457 Retirement Savings Plans for 2024

FACTS

- a. The District offers two retirement savings plans, 401(k) and 457, that provide the ability for employees to save current earnings for retirement. The investment options for the 401(k) and 457 Plans are monitored by a committee of employees that includes members of the Treasury & Financial Operations division and Human Capital division. The investment options are identical in the 401(k) and 457 Plans.
- b. The market value for OPPD's 401(k) and 457 Retirement Savings Plans was \$698.3 million as of December 31, 2024. During the year, employee contributions totaled \$15.5 million and OPPD's contributions totaled \$6.5 million in both plans.
- c. A summary listing investment options, balances, and annual fund performance for the period ending December 31, 2024, is attached.

RECOMMENDED:

DocuSigned by:

Bradley Underwood

Bradley R. Underwood
Chief Financial Officer

APPROVED FOR REPORTING TO BOARD:

Signed by:

L. Javier Fernandez

L. Javier Fernandez
President and Chief Executive Officer

Attachment: Summary of Fund Options and Performance

**OPPD 401(k)/457 Retirement Savings Plans
Fund Options and Performance
Period Ending December 31, 2024**

Domestic Equity Funds	Fund Type	Balance as of 12/31/24	Performance				
			One year return	Index	Difference	Three year return	Five year return
American Funds Washington Mutual Investors Fund	Large Capitalization Value	\$ 53,129,049	19.3%	14.4%	4.9%	8.8%	12.4%
American Funds New Economy Fund	Large Capitalization Growth	\$ 61,958,463	24.1%	17.5%	6.6%	4.3%	11.3%
T Rowe Price Blue Chip Growth Fund (T2)	Large Capitalization Growth	\$ 115,596,582	35.6%	33.4%	2.2%	7.5%	14.6%
Fidelity 500 Index Fund	Large Capitalization Index Fund	\$ 90,374,341	25.0%	25.0%	0.0%	8.9%	14.5%
JP Morgan Value Advantage Fund	Multi Capitalization Growth	\$ 43,428,542	16.8%	14.0%	2.8%	7.3%	9.4%
Wellington Mid Cap Opportunities Fund (Series 1)	Middle Capitalization Core	\$ 20,651,505	6.3%	15.3%	-9.0%	-2.7%	4.8%
T Rowe Price Institutional Small-Cap Stock Fd	Small Capitalization Core	\$ 45,240,508	11.7%	11.5%	0.2%	0.2%	8.0%
Total Domestic Equity Funds		\$ 430,378,990					

International/Global Equity Funds	Fund Type	Balance as of 12/31/24	Performance				
			One year return	Index	Difference	Three year return	Five year return
American Funds EuroPacific Growth Fund	International Equity	\$ 26,779,015	5.0%	6.1%	-1.1%	-2.0%	3.9%
Fidelity Total International Index Fund	International Equity Index Fund	\$ 2,990,714	5.0%	5.5%	-0.5%	0.5%	4.1%
American Funds New Perspective Fund	Global Equity	\$ 38,459,037	17.2%	17.5%	-0.3%	2.9%	11.5%
DFA Emerging Markets Core Equity Portfolio	Emerging Markets	\$ 7,687,874	7.3%	8.1%	-0.8%	1.2%	4.5%
Total International/Global Equity Funds		\$ 75,916,640					

Domestic Fixed Income Funds	Fund Type	Balance as of 12/31/24	Performance				
			One year return	Index	Difference	Three year return	Five year return
Invesco Short-Term Investments Govt & Agency Porfolio	Money Market	\$ 18,113,146	5.2%	5.3%	-0.1%	3.9%	2.4%
Fidelity US Bond Index Fund	Domestic Bond Index Fund	\$ 3,430,498	1.3%	1.3%	0.0%	-2.4%	-0.3%
Natixis Loomis Sayles Core Plus Bond Fund	Core Bond	\$ 13,782,878	0.9%	1.3%	-0.4%	-2.2%	0.4%
BlackRock Low Duration Bond Portfolio	Intermediate Bond	\$ 4,690,382	5.2%	4.4%	0.8%	2.0%	1.9%
BlackRock High Yield Bond Portfolio	High Yield Bond	\$ 7,817,549	8.7%	8.2%	0.5%	3.5%	4.4%
Fidelity Inflation Protected Bond Index Fund	TIPS	\$ 1,126,031	2.0%	1.8%	0.2%	-2.3%	1.8%
Total International/Global Equity Funds		\$ 48,960,484					

Other Funds	Fund Type	Balance as of 12/31/24
Target Investment Strategy Funds	Target Date	\$ 130,205,810
United of Omaha Annuity/Guaranteed Income Contracts	Annuities/Guaranteed Income	\$ 12,866,646
Total Other Funds		\$ 143,072,456

Total All Funds	\$ 698,328,570
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Omaha Public Power District

BOARD OF DIRECTORS

Reporting Item

April 15, 2025

ITEM

Other Post Employment Benefits (OPEB) Trusts – 2024 Annual Report

PURPOSE

Report OPEB Trust Performance for 2024

FACTS

- a. The District has established two OPEB Trusts to fund the liability of medical and life insurance benefits for retired employees and their spouses. The first trust is designated for employees hired prior to 2008 (Pre-2008 OPEB Trust Fund). The second trust is designated for employees hired after December 31, 2007 (Post-2007 OPEB Trust Fund). The investments for the two OPEB Trust Funds are monitored by an investment committee (Committee) comprised of the Vice Presidents of Financial Services and Human Capital and the Directors of Treasury and Financial Operations, Corporate Accounting and Total Rewards.
- b. The market value of the Pre-2008 OPEB Trust Fund equaled \$207.3 million as of December 31, 2024, compared to \$184.1 million as of December 31, 2023. The District's contributions totaled \$21.9 million, retiree contributions were \$4.3 million and benefit payments along with associated fees were \$25.7 million for 2024. The Pre-2008 OPEB Trust Fund was primarily invested in a global equity fund, a real return fund, a private real estate fund and a core fixed income fund. The asset allocation at year-end was 59.0% equity, 17.2% fixed income, 15.6% real return and 8.2% private real estate, which is within the Investment Policy guidelines. The Fund had a 12.9% return for 2024.
- c. The market value of the Post-2007 OPEB Trust Fund equaled \$11.3 million as of December 31, 2024, compared to \$9.4 million as of December 31, 2023. The District's contributions totaled \$1.4 million in 2024. Benefit payments along with associated fees totaled \$102,043. There were no retiree contributions during 2024. The Post-2007 OPEB Trust Fund was primarily invested in a core bond fixed income fund and a global equity index fund. The asset allocation at year-end was 70.0% fixed income and 30.0% equity which is within the Investment Policy guidelines. The Fund had a 6.9% return for 2024.
- d. A summary listing investment balances and annual fund performance for the period ending December 31, 2024, is attached.

RECOMMENDED:



Bradley R. Underwood
Chief Financial Officer

APPROVED FOR REPORTING TO BOARD:



L. Javier Fernandez
President & Chief Executive Officer

TFO:jda

Attachments: Investment Balance Summary

**OPPD Other Post Employment Benefit Trusts (OPEB)
Fund Performance
Period Ending December 31, 2024**

OPEB Pre-2008 Trust	Fund Type	Balance as of 12/31/24*	Performance				
			One year return	Index	Difference	Three Year return	Five Year return
Wellington Global Opportunities	Global Equity Fund	\$ 122,208,312	20.9%	17.5%	3.4%	6.1%	11.4%
Wellington Core Bond Fund	Core Fixed Income Fund	\$ 30,322,130	2.5%	1.3%	1.2%	-2.1%	0.3%
SSgA Real Asset	Real Return Fixed Fund	\$ 32,311,331	4.5%	4.6%	-0.1%	3.0%	6.4%
PGIM Real Estate PRISA	Private Real Estate Fund	\$ 17,070,508	-1.3%	-1.7%	0.4%	-1.9%	3.4%

OPEB Post-2007 Trust	Fund Type	Balance as of 12/31/24*	Performance				
			One year return	Index	Difference	Three Year return	Five Year return
Hartford Total Return Bond Fund	Core Fixed Income Fund	\$ 6,989,929	2.5%	1.3%	1.2%	-2.0%	0.4%
Vanguard Total World Stock Index Fund	Global Equity Index Fund	\$ 3,385,060	16.4%	16.8%	-0.4%	5.2%	9.9%

*The listed balances do not include money market fund and accrued income balances



Action Item

April 15, 2025

ITEM

SD-14: Retirement Plan Funding Monitoring Report

PURPOSE

To ensure full Board review, discussion and acceptance of SD-14: Retirement Plan Funding Monitoring Report

FACTS

- a. 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.
- b. Each policy was evaluated and assigned to the appropriate Board Committee for oversight of the monitoring process.
- c. The Finance Committee is responsible for evaluating Board Policy SD-14: Retirement Plan Funding Monitoring Report on an annual basis.
- d. The Finance Committee has reviewed the SD-14: Retirement Plan Funding Monitoring Report and is recommending that OPPD be found to be sufficiently in compliance with the policy as stated.

ACTION

The Finance Committee recommends Board approval of the 2025 SD-14: Retirement Plan Funding Monitoring Report.

RECOMMENDED:

DocuSigned by:

076A6627FE454F8...
Bradley R. Underwood
Vice President and Chief Financial Officer

APPROVED FOR REPORTING TO BOARD:

Signed by:

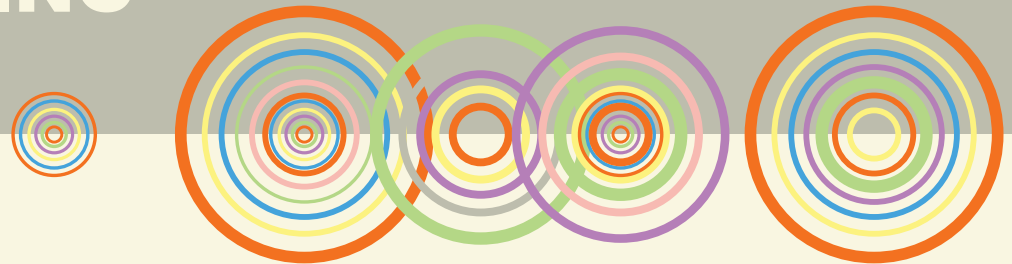
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L. Javier Fernandez
President and Chief Executive Officer

BRU: jap

Attachments: Exhibit A – Monitoring Report
Resolution

» 04.15.25 »

SD-14: RETIREMENT PLAN FUNDING MONITORING REPORT



Finance Committee Report
Brad Underwood, CFO & VP, Financial Services



SD-14: Retirement Plan Funding

The Retirement Plan Funding Policy is intended to provide guidance for funding and budgeting for pension obligations, demonstrate prudent financial management practices, re-assure bond rating agencies, and provide transparency to stakeholders on how the Retirement Plan (“Plan”) is funded. OPPD intends to provide for systematic funding of future benefit payments for Plan participants and their beneficiaries.

Therefore:

- A nationally recognized actuarial firm should be utilized to perform the analysis to determine the annual required contribution to the Plan.

- The discount rate to be used to determine the Plan’s current funded status and required contribution will be established with the assistance of an investment consultant.

- OPPD intends to achieve long-term full funding of the cost of benefits provided by the Plan by funding the actuarially determined annual required contribution each year.

Proprietary and Confidential



Actuarial Report

Omaha Public Power District

Retirement Plan

As of January 1, 2024



A nationally recognized actuarial firm should be utilized to perform the analysis to determine the annual required contribution to the Plan

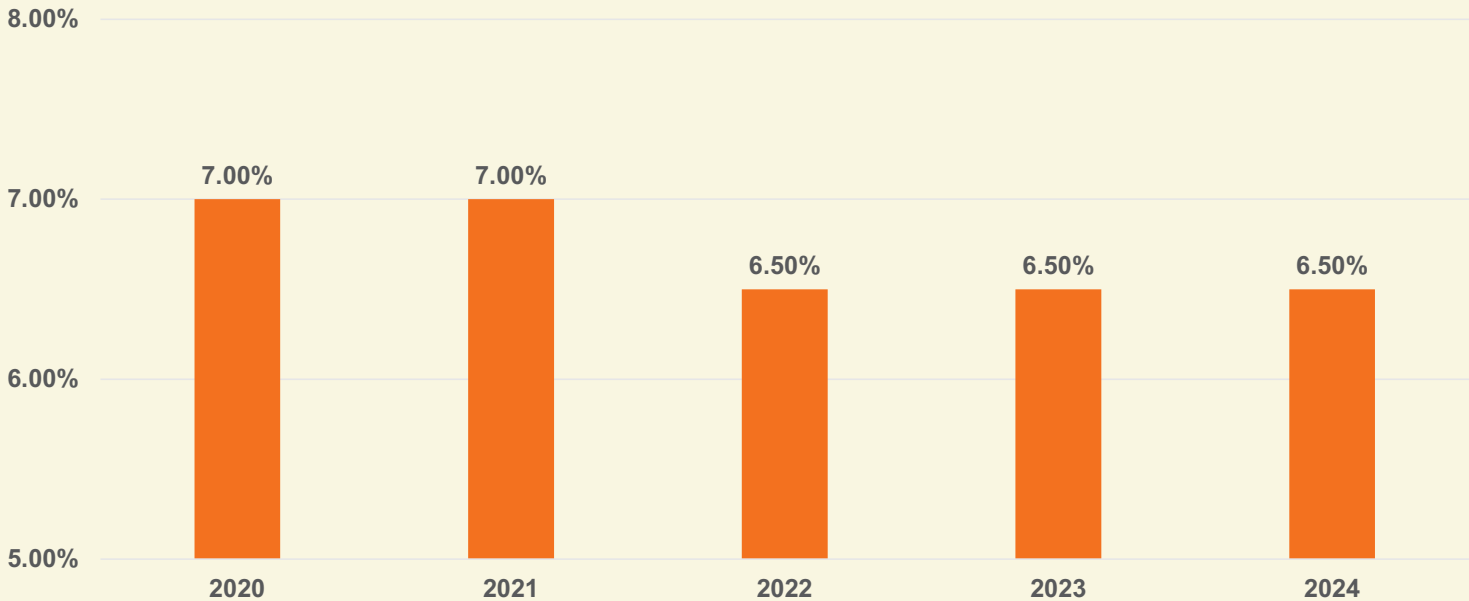
- Established relationship with actuary – Aon
- Annual Actuarial Report documents the actuarial valuations for the Retirement Plan assets and liabilities and determines annual required contribution to achieve a fully funded plan within the actuarial period.
- Valuations are conducted in accordance with generally accepted actuarial principles and practices, including Applicable Standards of Practice as issued by the Actuarial Standards Board.





The discount rate to be used to determine the Plan's current funded status and required contribution will be established with the assistance of an investment consultant.

Discount Rate*

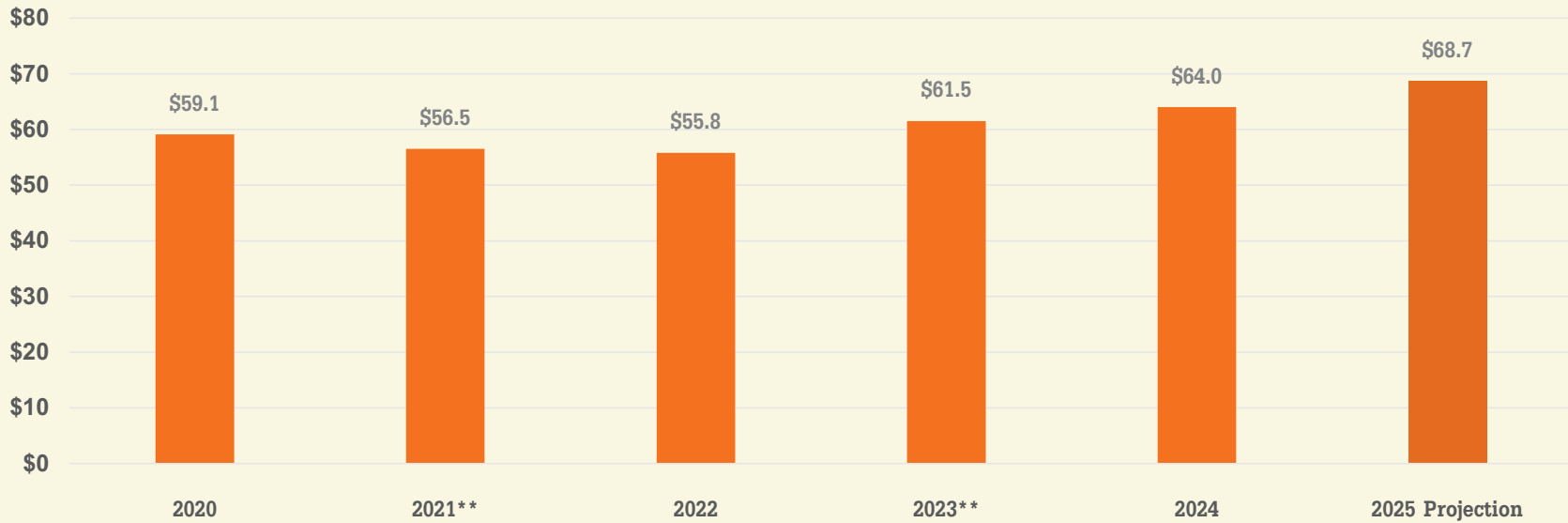


*Discount rates are determined by the District's Investment Consultant, Segal Marco, based on the Retirement Plan's asset allocation and active/passive management. The District updated the Plan's discount rate to 6.5% in 2022 as a result of its most recent asset/liability study.

OPPD intends to achieve long-term full funding of the cost of benefits provided by the Plan by funding the actuarially determined annual required contribution each year.



Annually Required Contributions (ARC)*



* Per policy, the District annually funds Aon's determined ARC each year

** \$95 million and \$50 million above the Plan ARC were contributed in 2021 and 2023, respectively

Retirement Plan Funded Ratio



Year	2020	2021	2022	2023	2024
Funded Ratio*	68.9%	72.0%	75.5%	73.5%	74.3%
Discount Rate	7.0%	7.0%	6.5%	6.5%	6.5%
Retirement Fund Return**	19.0%	13.3%	6.4%	-14.4%	11.9%
Other Factors Affecting the Funded Ratio	Updated the mortality tables. The FCS assumptions were updated to reflect the current decommissioning forecasts .	Updated the mortality tables. The active retirement rates, withdrawal rates, salary scale and terminated vested commencement age were changed based on a new assumption study. The FCS assumptions were eliminated.	Made an additional contribution of \$95 million into the Retirement Plan from the Decommissioning and Benefit Reserve. Changed the discount rate from 7% to 6.5%. Updated the mortality tables for healthy and disabled participants.	There were no assumption changes. Made an additional contribution of \$50 million into the Retirement Plan from the Decommissioning and Benefit Reserve	There were no assumption changes.
<p>* Funded Ratio is determined as of January 1 of each year ** Retirement Fund Return as of January 1 of each year. The return as of January 1, 2025 was 7.5%</p>					

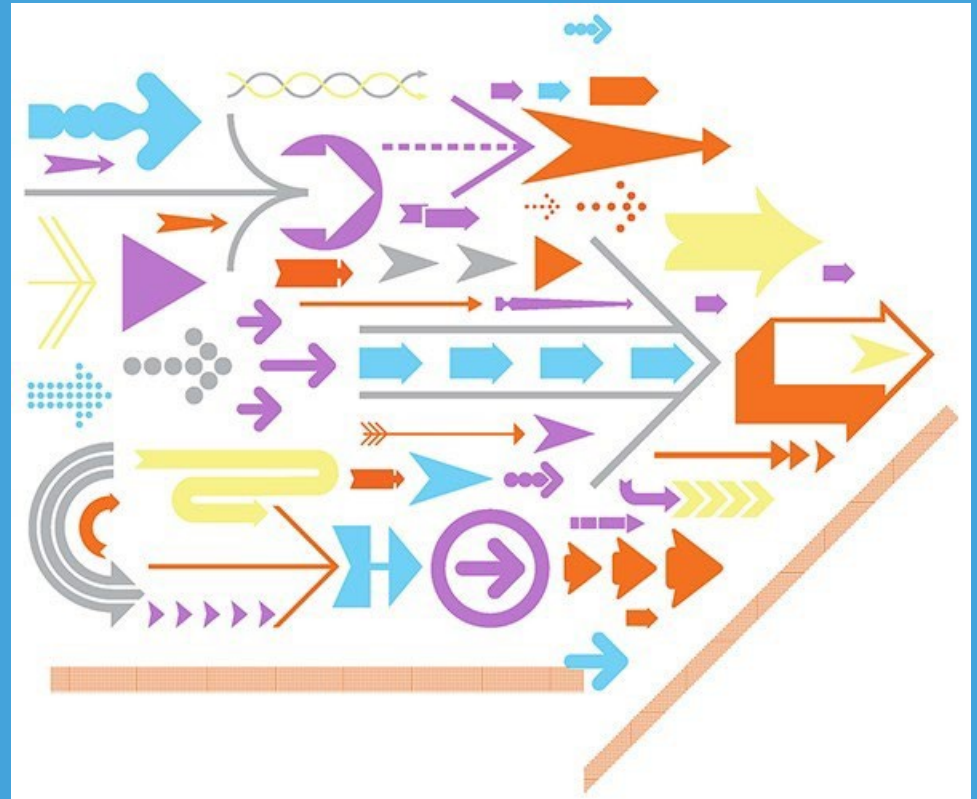


RECOMMENDATION

The Finance Committee has reviewed and accepted this Monitoring Report for SD-14: Retirement Plan Funding and recommends that the Board finds OPPD to be sufficiently in compliance with Board Policy SD-14.

Any reflections on

- what has been accomplished, challenges and/or strategic implications?





Moody/Underwood

RESOLUTION NO. 6xxx

WHEREAS, the Board of the Directors has determined it is in the best interest of the District, its employees, and its customer-owners to establish written policies that describe and document OPPD's corporate governance principles and procedures; and

WHEREAS, each policy was evaluated and assigned to the appropriate Board Committee for oversight of the monitoring process; and

WHEREAS, the Board's Finance Committee (the "Committee") is responsible for evaluating Board Policy SD-14: Retirement Plan Funding on an annual basis. The Committee has reviewed the SD-14: Retirement Plan Funding Monitoring Report and finds OPPD to be sufficiently in compliance with the policy as stated.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Omaha Public Power District accepts the SD-14: Retirement Plan Funding monitoring report, in the form as set forth on Exhibit A attached hereto and made a part hereof, and finds OPPD to be sufficiently in compliance with the policy as stated.



Pre-Committee Agenda

SYSTEM MANAGEMENT & NUCLEAR OVERSIGHT
PRE-COMMITTEE MEETING
WEBEX VIDEOCONFERENCE
March 31, 2025, 3:00 – 4:30 P.M.

1. Safety Briefing (Pohl – 1 min)
 - a. Objective: Promote awareness of current safety focus.
2. Prior Month Pre-Committee Action Items (Pohl – 1 min)
 - a. Objective: Review and confirm prior pre-committee action items have been completed.
3. **SD-4: Reliability Monitoring Report (Via – 15 min)
 - a. Objective: Collect comments on the SD-4 Monitoring Report and discuss recommendation for approval.
4. Transmission and Substation Contract Alliance (Via – 30 min)
 - a. Objective: Discuss transmission and substation contract alliance and engineering certification.
5. FCS Decommissioning Financial Update (Via – 10 min)
 - a. Objective: Discuss contents of the FCS Decommissioning status report.
6. **New Generation and Transmission Update (Via – 10 min)
 - a. Provide project updates for Standing Bear Lake Station and Turtle Creek Station.
7. Board Work Plan – Systems Committee Items (Focht – 5 min)
 - a. Objective: Review current board work plan.
8. Summary of Meeting (Pohl – 1 min)
 - a. Objective: Summary of committee action items.

** Indicates topic that will be included on all committee meeting agenda.



Action Item

April 15, 2025

ITEM

Award RFP No. 6189 Cass to Sarpy Transmission Insulators and Hardware

PURPOSE

Board of Directors authorization to award a contract for procurement of insulators and hardware for the Cass to Sarpy Transmission Project.

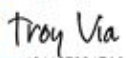
FACTS

- a. Two (2) proposals were received. One (1) proposal is legally responsive and both proposals are technically responsive.
- b. Material in this RFP to be delivered in December of 2025.
- c. New 345kV transmission line from Cass County Station to Turtle Creek Station.
- d. Associated 69kV transmission lines along the route to be rebuilt and upgraded.

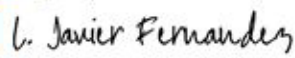
ACTION

Authorization by the Board to award a contract for RFP No. 6189 Cass to Sarpy Transmission Insulators and Hardware to Wesco for the evaluated amount of Two Million, Three Hundred Eighty-Nine Thousand, Nine Hundred One dollars and Eighty-Two cents (\$2,389,901.82).

RECOMMENDED:

Signed by:

181167221FAD34AE...
Troy R. Via
Chief Operating Officer and
Vice President – Utility Operations

APPROVED FOR BOARD CONSIDERATION:

Signed by:

AC389FDCE30247E...
L. Javier Fernandez
President and Chief Executive Officer

TRV:sjh

Attachments: Analysis of Proposals
Tabulation of Bids
Legal Opinion
Resolution



MEMORANDUM

Date: March 31, 2025

From: S. J. Hanson

To: T. R. Via

RFP No. 6189

“Cass to Sarpy Transmission Insulators and Hardware, RFP No. 6189”

Analysis of Proposals

1.00 GENERAL

RFP No. 6189 was advertised for bid on March 5, 2025.

This contract will procure insulators and hardware for the Cass to Sarpy Transmission Project.

Materials are requested to be delivered between December 3rd and December 15th, 2025.

No addendums or clarifications were issued for this RFP.

Proposals were requested and opened at 2:00 p.m., C.S.T., Tuesday, March 25, 2025.

Engineer's Estimate was \$ 2,100,000.00.

Two (2) total proposals were received. The proposals received are summarized in the table below:

Bidder	Lump Sum Firm Price	Legally Responsive	Technically Responsive
Dutton-Lainson Company	\$ 2,585,647.81	No	Yes
Wesco	\$ 2,389,901.82	Yes	Yes

2.00 COMPLIANCE WITH CONTRACT TERMS AND GENERAL REQUIREMENTS

The District's legal counsel determined that the proposal from Dutton-Lainson Company is legally non-responsive due to a lack of firm pricing and delivery dates.

The District's legal counsel determined that the proposal from Wesco is legally responsive.

T.R. Via
March 31, 2025
Page 2 of 2

3.00 COMPLIANCE WITH TECHNICAL REQUIREMENTS

Both the proposal from Dutton-Lainson Company and Wesco are technically responsive.

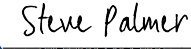
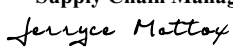
4.00 RECOMMENDATION

On the basis of compliance with the legal and technical requirements of the specifications, cost evaluations performed, and guaranteed completion dates, it is recommended that RFP No. 6189 Cass to Sarpy Transmission Insulators and Hardware be awarded to Wesco for the evaluated amount Two Million, Three Hundred Eighty-Nine Thousand, Nine Hundred One dollar and Eighty-Two cents (\$2,389,901.82).

Signed by:



968F2EC292D0429
Shane Hanson, P.E.
Director Engineering
Utility Operations

<p align="center">TABULATION OF BIDS Opened at 2:00 p.m., C.S.T., Thursday, March 25, 2025, in Omaha, Nebraska</p>	<p align="center">REQUEST FOR PROPOSAL NO. 6189 Cass-To-Sarpy Transmission Project Insulator and Hardware</p> <p align="right">Page 1 of 3</p>		<p>Signed by:  C171422F76EE422 Director Supply Chain Management  BDC1E1FB82594E9 Compiled by and Certified Correct</p>	
<p align="center">Anticipated Award Date April 18, 2025</p>			<p align="center">ENGINEER'S ESTIMATE \$2,100,000.00</p>	
<p align="center">BIDDER'S NAME & ADDRESS</p>				
<p align="center">BID ITEM</p>	<p align="center">Wesco</p>	<p align="center">Dutton-Lainson Company</p>		
	<p align="center">SUPPLIER'S BID</p>	<p align="center">SUPPLIER'S BID</p>	<p align="center">SUPPLIER'S BID</p>	
<p>1. Price Proposal: Lump sum firm price ("Contract Price") to perform all Work as specified. Total of all bid items from price quotation summary tab of "Attachment A" worksheet and reflected on page 14 of this RFP.</p>	<p align="center">\$2,389,901.82</p>	<p align="center">\$2,585,647.81</p>		
<p>2. Completion Date Guarantee(s):</p>	<p align="center"><u>Guaranteed Completion Date</u></p>	<p align="center"><u>Guaranteed Completion Date</u></p>	<p align="center"><u>Guaranteed Completion Date</u></p>	
<p>Start Material Delivery: December 03, 2025</p>	<p align="center">Y</p>	<p align="center">Y</p>		
<p>Finish Material Delivery: December 15, 2025</p>	<p align="center">-</p>	<p align="center">-</p>	<p align="center">-</p>	
<p></p>	<p align="center">-</p>	<p align="center">-</p>	<p align="center">-</p>	
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<p></p>	<p align="center">-</p>	<p align="center">-</p>	<p align="center">-</p>	



Stephen M. Bruckner
ATTORNEY
402.978.5225
sbruckner@fraserstryker.com
fraserstryker.com

March 28, 2025

Omaha Public Power District
444 South 16th Street
Omaha, NE 68102

RE: Request for Proposal No. 6189 – Cass to Sarpy Transmission Insulators and Hardware (“RFP No. 6189”)

Ladies and Gentlemen:

We have reviewed the two (2) proposals received in response to the District's RFP No. 6189 and provide the following legal opinion.

The proposal of Dutton-Lainson Company states that material pricing and project timing are subject to revision at time of order and shipment. This RFP seeks a firm price and completion date. In our opinion, the Dutton-Lainson proposal is legally non-responsive and should not receive further consideration for the award of RFP No. 6189.

The proposal of Wesco is responsive to the RFP and does not contain clarifications or exceptions.

Subject to the District's technical and economic evaluation, the proposal of Wesco may be considered by the District's Board of Directors for the award of this contract. The bond of the successful bidder also must be approved by the Board.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Stephen M. Bruckner', written over a light blue horizontal line.

Stephen M. Bruckner
FOR THE FIRM

SMB:sac
3081101

Fraser Stryker PC LLO

500 Energy Plaza, 409 South 17th Street, Omaha, NE 68102 — TEL: 402.341.6000 — FAX: 402.341.8290



Williams/Via

RESOLUTION NO. 6XXX

WHEREAS, sealed bids were requested and advertised, as required by law, for the following:

**REQUEST FOR PROPOSAL (RFP) NO. 6189
CASS TO SARPY TRANSMISSION INSULATORS AND HARDWARE**

WHEREAS, bids were received and opened at the time and place mentioned in the published notices and the Director – Supply Chain Management supervised the tabulations, which have been submitted to this Board; and

WHEREAS, the Board of Directors has carefully considered the bids submitted, as well as the recommendations of the District's Management and General Counsel.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Omaha Public Power District that the proposal of Wesco in the amount of \$2,389,901.82 for the procurement of insulators and hardware for the Cass to Sarpy Transmission Project pursuant to Request for Proposal No. 6189 is hereby accepted, and the form of payment and performance bond of such bidder is approved.



Action Item

April 15, 2025

ITEM

Sarpy County Station Unit 3 Exhaust Stack Silencer Replacement

PURPOSE

Board of Directors' authorization to reject all bids received for RFP No. 6180 and for the District to enter into a negotiated contract for the design, fabrication, site delivery requirements, and installation of new exhaust stack silencer replacement panels for Sarpy County Station Unit 3.

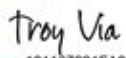
FACTS

- a. The existing exhaust stack has a 20-year life expectancy and is original equipment installed in 1996. Recent inspection has shown degradation of the exhaust stack silencer panels creating risks for continued safe and reliable operation.
- b. Replacing the existing exhaust stack silencer panels is warranted to ensure reliability of the units going forward.
- c. Four bids were received. All bids were determined to be technically non-responsive and two bids were determined to be legally non-responsive.

ACTION

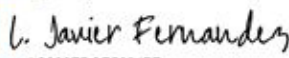
Authorization by the Board to reject all proposals received for RFP No. 6180 and allow District Management to enter a negotiated contract for replacement of the exhaust stack silencer panels for Sarpy County Station Unit 3.

RECOMMENDED:

Signed by:

181167221FA24AE

Troy R. Via
Vice President – Utility Operations and
Chief Operating Officer

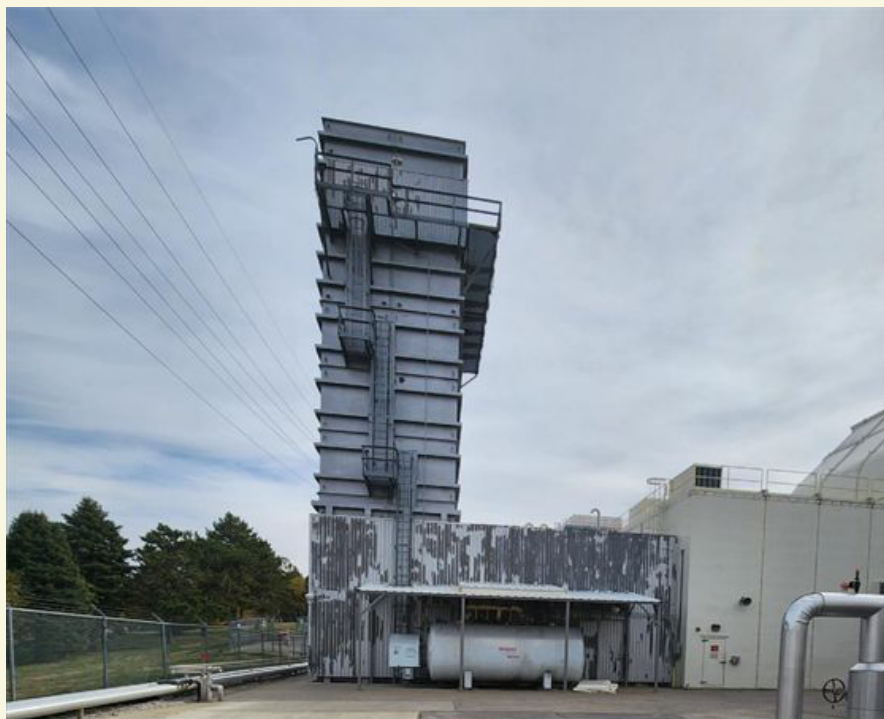
APPROVED FOR BOARD CONSIDERATION:

Signed by:

AC398FPOE56247E

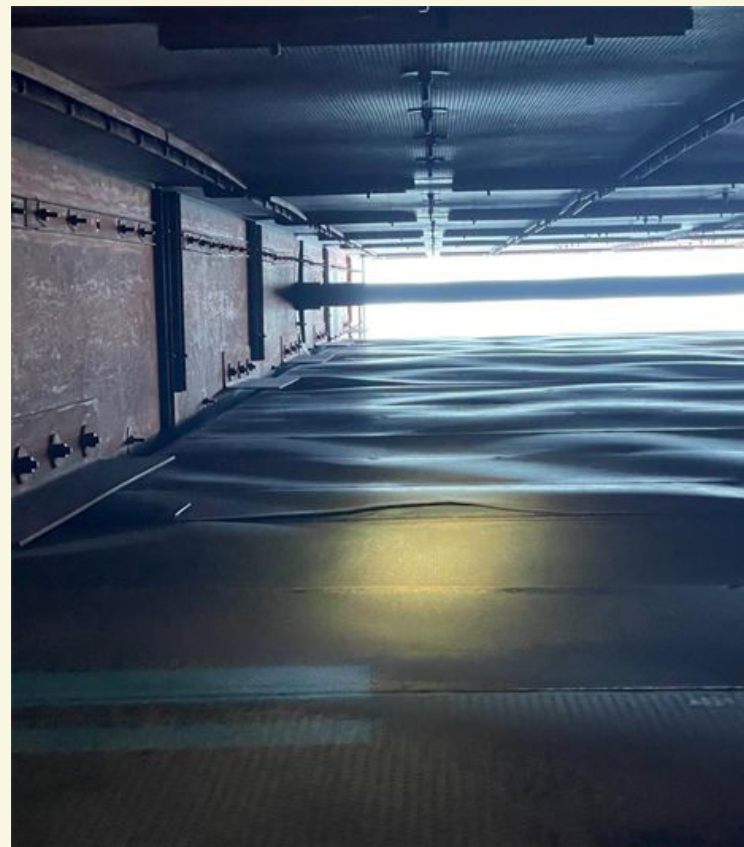
L. Javier Fernandez
President and Chief Executive Officer

Attachments: Letter of Recommendation
Tabulation of Bids
Legal Opinion
Resolution

Sarpy County Station Unit 3 Exhaust Stack Silencer Replacement



Sarpy County Station Unit 3 Exhaust Stack



View of Degraded Silencer Panel



DATE: April 3, 2025

UO-2025-004

FROM: S.A. Eidem

TO: T. R. Via

SUBJECT: Sarpy County Station Unit 3 Exhaust Stack Silencer Replacement

1.00 GENERAL

Request for Proposal (RFP) No. 6180 is for the design, fabrication, site delivery requirements, and installation contract for replacement of the exhaust stack silencer panels at Sarpy County Station Unit 3.

The existing exhaust stack for Sarpy County Station Unit 3 is original equipment installed in 1996 with a 20-year life expectancy. This exhaust stack has been inspected and determined to have normal degradation from thermal cycling. Industry experience indicates this type of damage may pose a safety risk to personnel and equipment. Failure of the silencer panels can also block exhaust flow restricting unit operation. Replacement of the exhaust stack silencer panels will ensure reliable operation, resilient grid support, and continued accredited capacity for the OPPD generation portfolio.

The RFP was advertised on January 15, 2025. Two Letters of Clarification and two Addendums were issued. Bids were received and opened on March 13, 2025. Four companies submitted bids. The Engineer's estimate for this work was \$1,900,000. The bid prices are as follows:

Braden Americas, Inc.	\$1,674,814
Durr Universal, Inc.	\$1,957,461
Schock Manufacturing	\$2,500,000
Traylor Industrial, LLC	\$2,686,731

2.00 COMPLIANCE WITH CONTRACT TERMS AND CONDITIONS

OPPD's legal counsel noted the proposal provided by Braden Americas, Inc. ("Braden") was an incomplete proposal that did not include pricing for a payment and performance bond or freight. As a result, the Braden proposal is legally non-responsive, and the Board should not consider such proposal for the award of this contract.

T.R. Via
April 3, 2025
Page 2 of 2

OPPD's legal counsel noted the proposal provided by Durr Universal, Inc. ("Durr") includes commercial terms which would allow for modifications and adjustments to price and schedule that make the proposal legally non-responsive and such proposal should not receive further consideration from the Board.

OPPD's legal counsel noted the proposals provided by Schock Manufacturing ("Schock") and Traylor Industrial, LLC ("Traylor") include commercial and technical exceptions that should be reviewed and evaluated by the District.

3.00 COMPLIANCE WITH TECHNICAL REQUIREMENTS

The bid from Braden does not meet the technical requirements. All costs asked for in the RFP were not included. Additionally, payment terms specified by OPPD were not agreed to.

The bid from Durr does not meet the technical requirements. The material specified in the bid was an upgrade from the requested material. All costs asked for in the RFP were not included. Additionally, liquidated damage terms were revised.


The bid from Schock Manufacturing does not meet the technical requirements. The material specified in the bid was an upgrade from the requested material.


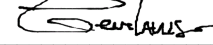
The bid from Traylor does not meet the technical requirements. The changed design of the silencer panels could result in an air permit change. The schedule for completing the work starts earlier than specified and OPPD cannot accommodate the change.


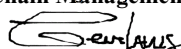
Subject to the foregoing comments and the District's technical and economic evaluation, none of the four (4) proposals received in response to RFP No. 6180 may be considered by the District's Board of Directors for the award of this contract.

4.00 RECOMMENDATION

Based on non-compliance with the technical requirements of this RFP, it is recommended that the proposals received for RFP No. 6180 be rejected by the Board of Directors and that District Management be authorized to enter into a negotiated contract.

DocuSigned by:

6FFDE74FFFE149D...
S.A. Eidem, P.E.
Director, Engineering Services
Utility Operations

<p>TABULATION OF BIDS Opened at 2:00 p.m., C.S.T., Thursday, March 13, 2025, in Omaha, Nebraska</p>		<p align="center">REQUEST FOR PROPOSAL NO. 6180</p> <p align="center">Sarpy County Station Unit 3 Exhaust Silencer Replacement</p>			<p>Signed by:  C171422F76EE422... Director</p> <p>Supply Chain Management  5EC5B86907EE4F6 Compiled by and Certified Correct</p>	
<p align="center">Anticipated Award Date April 17, 2025</p>						
<p align="center">ENGINEER'S ESTIMATE</p> <p align="center">\$1,900,000.00</p>						
<p align="center">BID ITEM</p>		<p>BIDDER'S NAME & ADDRESS</p>				
		<p align="center">Braden Americas Inc 801 International Parkway Lake Mary, FL 32746</p>	<p align="center">Durr Universal, Inc 1925 Hwy 51-138 Stoughton, WI 53589</p>	<p align="center">Schock Manufacturing 6901 N 115th E Ave Owasso OK 74005</p>		
		<p>SUPPLIER'S BID</p>	<p>SUPPLIER'S BID</p>	<p>SUPPLIER'S BID</p>		
1.	<p><u>Proposal Price(S)</u> SC3 Exhaust Silencer Replacement Lump Sum Firm Price</p>	<p><u>\$1,674,814.00</u></p>	<p><u>\$1,957,461.00</u></p>	<p><u>\$2,500,000.00</u></p>		
2.	<p><u>Completion Guarantee(s)</u> SC3 Exhaust Silencer Replacement May 30, 2026</p>	<p><u>Guaranteed Completion Date</u> May 30, 2026</p>	<p><u>Guaranteed Completion Date</u> May 30, 2026</p>	<p><u>Guaranteed Completion Date</u> May 30, 2026</p>		

<p style="text-align: center;">TABULATION OF BIDS Opened at 2:00 p.m., C.S.T., Thursday, March 13, 2025, in Omaha, Nebraska</p>	<p>REQUEST FOR PROPOSAL NO. 6180</p> <p>Sarpy County Station Unit 3 Exhaust Silencer Replacement</p>			<p style="text-align: right;">Signed by:  _____ C171422F76EE422... Director</p> <p style="text-align: right;">Supply Chain Management  _____ 5EC5B88907EE4F6... Compiled by and Certified Correct</p>
<p style="text-align: center;">Anticipated Award Date April 17, 2025</p>				
<p style="text-align: center;">ENGINEER'S ESTIMATE</p> <p style="text-align: center; margin-top: 20px;">\$1,900,000.00</p>				
BID ITEM	BIDDER'S NAME & ADDRESS			
	<p style="text-align: center;">Traylor Industrial, LLC 835 North Congress Avenue Evansville IN 47715</p>			
	SUPPLIER'S BID	SUPPLIER'S BID	SUPPLIER'S BID	
<p>1. <u>Proposal Price(S)</u> SC3 Exhaust Silencer Replacement Lump Sum Firm Price</p>	<p><u>\$2,686,731.00</u></p>			
<p>2. <u>Completion Guarantee(s)</u> SC3 Exhaust Silencer Replacement May 30, 2026</p>	<p><u>Guaranteed Completion Date</u> May 30, 2026</p>	<p><u>Guaranteed Completion Date</u></p>	<p><u>Guaranteed Completion Date</u></p>	



Troy F. Meyerson
ATTORNEY
402.978.5347
tmeyerson@fraserstryker.com
fraserstryker.com

April 15, 2025

Omaha Public Power District
444 South 16th Street
Omaha, NE 68102

RE: Request for Proposal No. 6180 – Sarpy County Station Unit 3 Exhaust Stack Silencer Replacement ("RFP No. 6180")

Ladies and Gentlemen:

We have reviewed the four (4) proposals received in response to RFP No. 6180 and provide the following opinion.

The proposal for Braden Americas Inc. ("Braden") submitted an incomplete proposal that did not include pricing for a payment and performance bond pricing or freight. As a result, the Braden proposal is legally non-responsive and the Board should not consider such proposal for the award of this contract.

The proposal for Traylor Industrial, LLC ("Traylor") includes technical and commercial exceptions that should be evaluated by the District.

The proposal for Schock Manufacturing ("Schock") includes technical and commercial exceptions that should be evaluated by the District.

The proposal for Durr Universal, Inc. ("Durr") includes commercial terms which would allow for modifications and adjustments to price and schedule that make the proposal legally non-responsive and such proposal should not receive further consideration from the District.

Subject to the foregoing comments and the District's technical and economic evaluation, two (2) of the four (4) proposals received in response to RFP No. 6180 may be considered by the District's Board of Directors for the award of this contract. The bond of the successful bidder must be approved by the Board of Directors.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Troy F. Meyerson'.

Troy F. Meyerson
FOR THE FIRM

Fraser Stryker PC LLO

500 Energy Plaza, 409 South 17th Street, Omaha, NE 68102 — TEL: 402.341.6000 — FAX: 402.341.8290



Williams/Via

RESOLUTION NO. XXXX

WHEREAS, sealed bids were requested and advertised, as required by law, for the following:

**REQUEST FOR PROPOSAL (RFP) NO. 6180
SARPY COUNTY STATION UNIT 3 EXHAUST STACK SILENCER REPLACEMENT**

WHEREAS, bids were received and opened at the time and place mentioned in the published notices and the Director – Supply Chain Management supervised the tabulations, which have been submitted to this Board; and

WHEREAS, the Board of Directors has carefully considered the bids submitted, as well as the recommendations of the District's Management and General Counsel; and

WHEREAS, Section 70-637 of the Nebraska Revised Statutes authorizes the District's Board of Directors to reject proposals if they are not responsive to the Request for Proposal, and to authorize Management to pursue a negotiated contract; and

WHEREAS, the Board of Directors concurs with management's recommendation that all the proposals for RFP No. 6180 are legally or technically non-responsive.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Omaha Public Power District that all proposals received in response to Request for Proposal No. 6180 are rejected and Management is authorized to negotiate and enter into a contract or contracts for the design, fabrication, site delivery requirements, and installation of new exhaust stack silencer replacement panels for Sarp County station Unit 3, subject to review and approval of the final contract(s) by the District's General Counsel.



Action Item

April 15, 2025

ITEM

SD-4: Reliability Monitoring Report

PURPOSE

To ensure full board review, discussion and acceptance of the SD-4: Reliability Monitoring Report.

FACTS

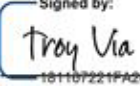
- a. The first set of Board policies was approved by the Board on July 16, 2015. A second set of Board policies was approved by the Board on October 15, 2015. The Board subsequently updated SD-4: Reliability on November 16, 2023.
- b. Each policy was evaluated and assigned to the appropriate Board Committee for oversight of the monitoring process.
- c. The System Management and Nuclear Oversight Committee is responsible for evaluating Board Policy SD-4: Reliability.
- d. The System Management and Nuclear Oversight Committee has reviewed the SD-4: Reliability Monitoring Report and finds that OPPD is taking reasonable and appropriate measures to comply with the policy.


ACTION

The System Management and Nuclear Oversight Committee recommends Board approval of the SD-4: Reliability Monitoring Report.

RECOMMENDED:

APPROVED FOR BOARD CONSIDERATION:

Signed by:

181107221FA24AE...
Troy R. Via
Chief Operating Officer and
Vice President – Utility Operations

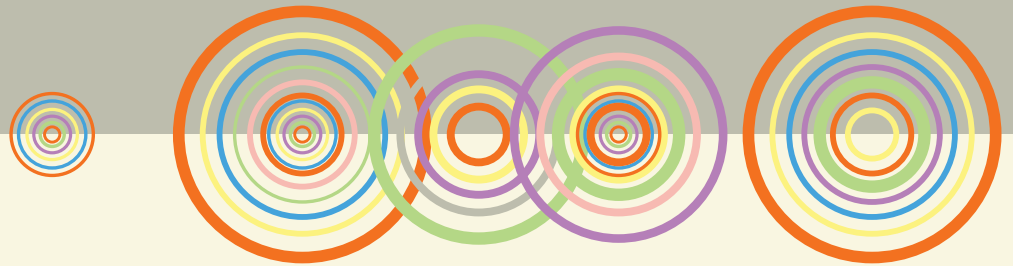
Signed by:

AG399FDGEE56247E...
L. Javier Fernandez
President and Chief Executive Officer

TRV:cjz

Attachments: Exhibit A – Monitoring Report
Resolution

SD-4: RELIABILITY MONITORING REPORT

➤ April 2025



System Management & Nuclear Oversight Committee Report
Troy Via, COO & VP Utility Operations



SUMMARY SD-4: RELIABILITY



As our communities become more reliant on electric services, reliability must also continue to improve. The generation fleet, transmission system, and distribution system are all elements of OPPD's vertically integrated systems to deliver energy services to our customer-owners. The reliability of each of these system elements contributes to the overall reliability of our service. Therefore, to demonstrate reliable operations of its electric utility system, OPPD shall:

- Assure all **customer energy requirements are met** through the use of its generation resources and purchased power portfolio **100 percent of the time**; and

Generation

- Maintain OPPD's owned generation fleet **Equivalent Forced Outage Rate (EFOR*)** at or below the middle of the **second quartile** of a benchmark fleet of comparable generation; and

Transmission

- **Operate and maintain** the system in accordance with all applicable **NERC Reliability Standards**; and

Distribution

- Maintain the **System Average Interruption Duration Index (SAIDI*)** to **top quartile performance** for a benchmark of comparable electrical utilities, excluding Major Event Days; and
- Maintain the **System Average Interruption Frequency Index (SAIFI*)** to **top quartile performance** for a benchmark of comparable electric utilities, excluding Major Event Days.

All measures will be tracked on a 12-month rolling average basis.

*Defined in glossary



2024 PERFORMANCE

SD-4 Performance

- Met customer energy requirements 100% of the time
- More improvement needed to reduce forced generation outages
- Minimized duration of outages for customers
- Minimized frequency of outages for customers
- Met applicable NERC reliability standards

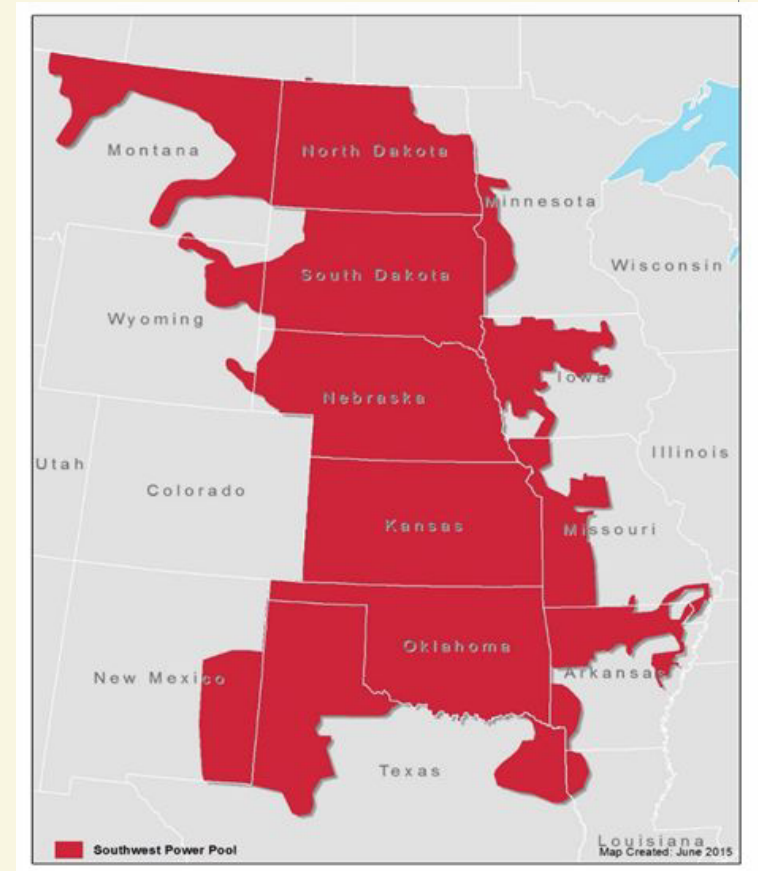
**OPPD SHALL
ASSURE
GENERATION
RESOURCES AND
PURCHASE POWER
PORTFOLIO MEETS
CUSTOMER
ENERGY DEMAND
100% OF THE TIME.**



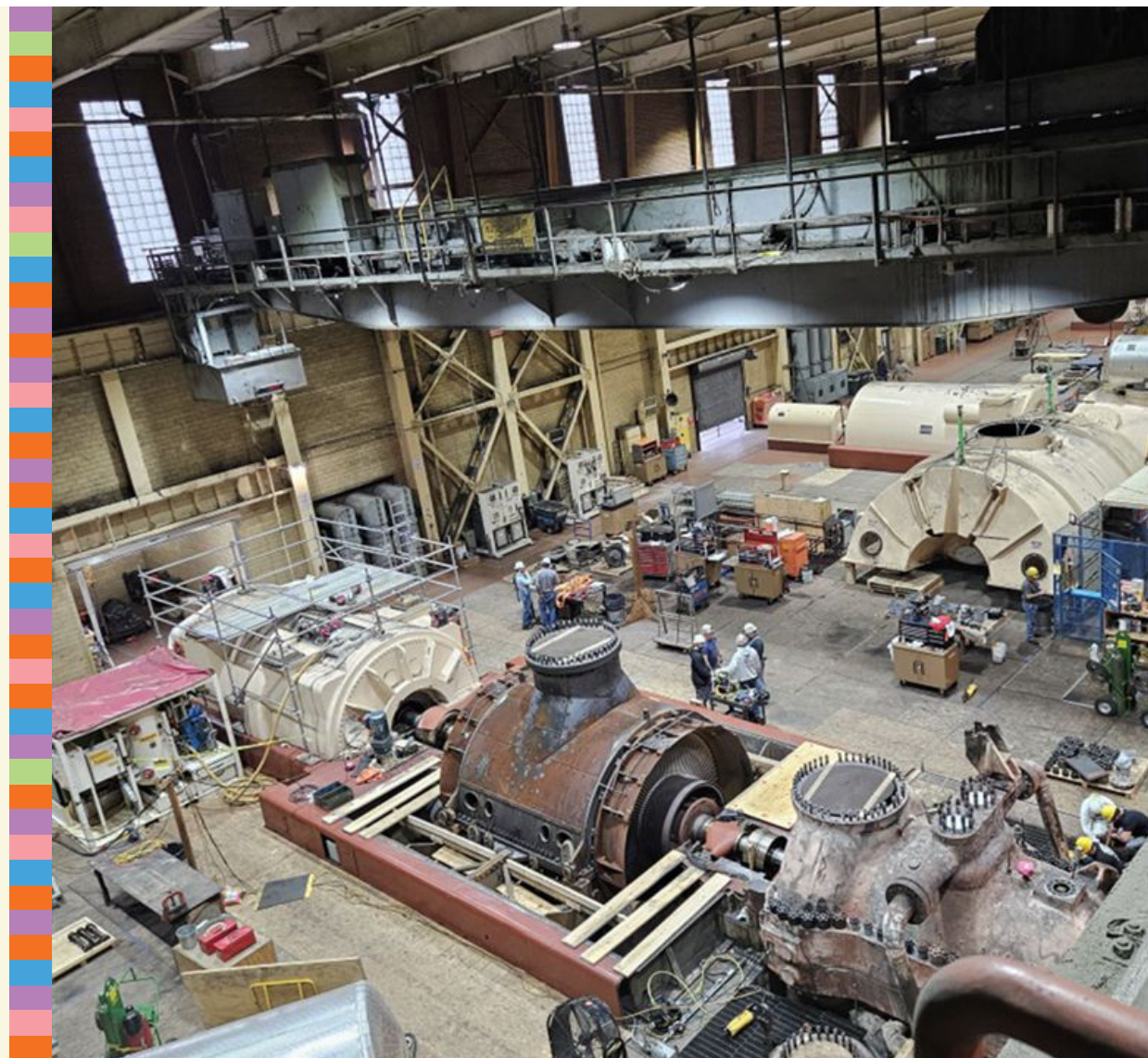
ENERGY SUPPLY

OPPD had generation and energy supply available to meet customer demands throughout 2024

- SPP real-time balancing of generation and load
- Set up with a Planning Reserve Margin and the criteria of SD9
- Transmission reservations under SPP tariff provide a firm “lane in the highway” to deliver energy to load



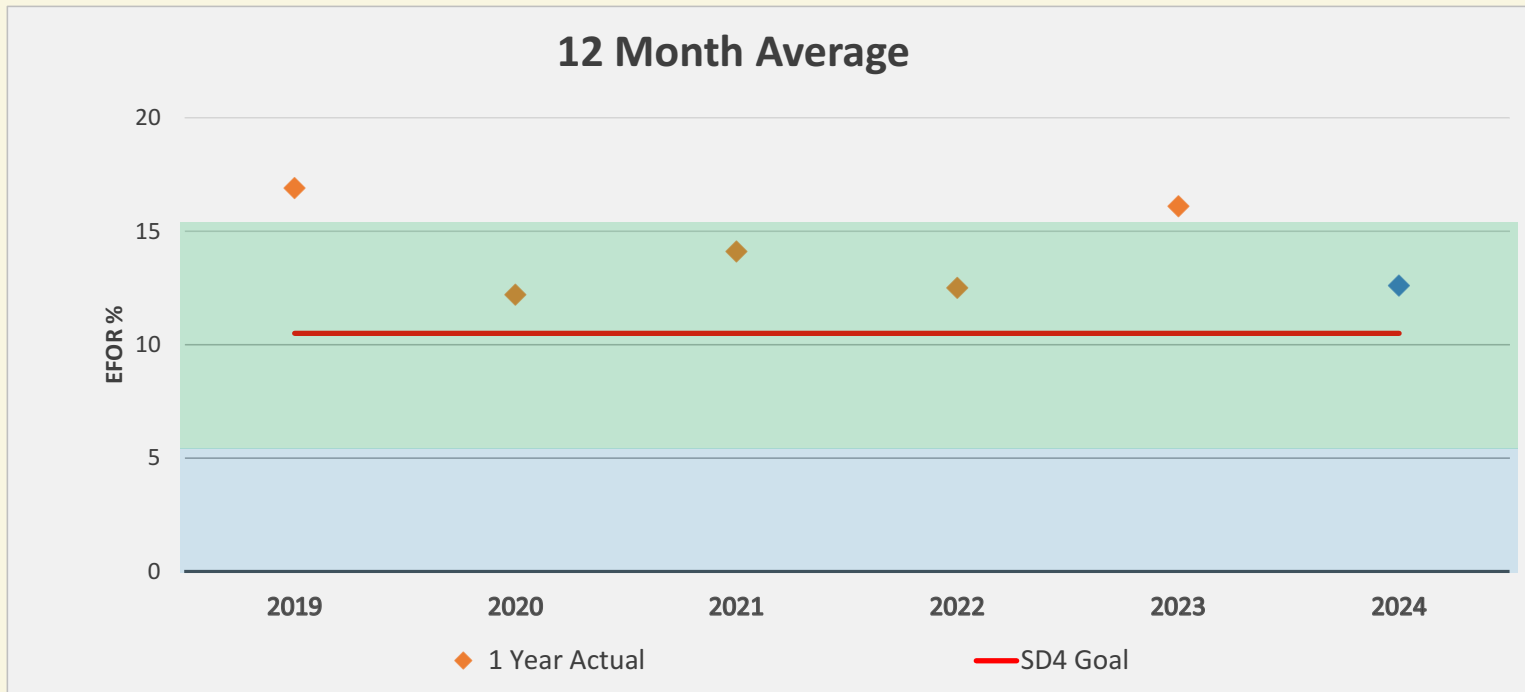
GENERATION RELIABILITY



GENERATION

EQUIVALENT FORCED OUTAGE RATE (EFOR):

Ratio of Forced Outage Hours to Service Hours



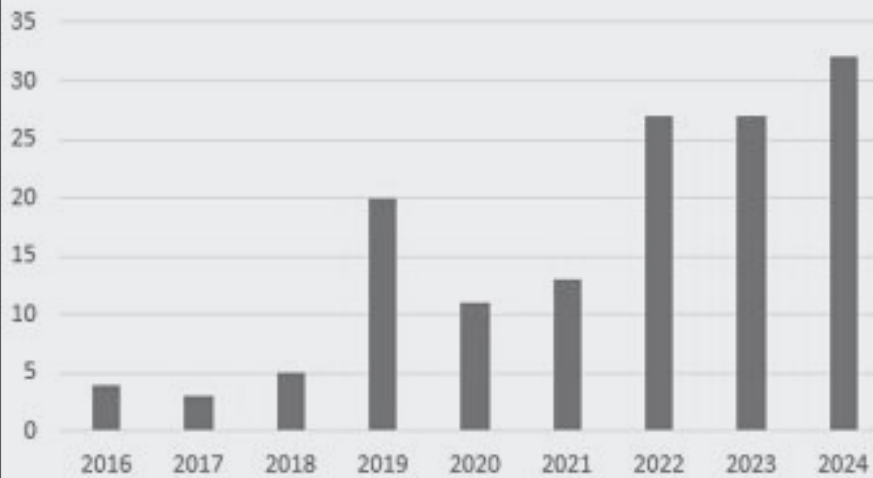
2024 EFOR WAS 12.6% 2ND QUARTILE PERFORMANCE: GOAL NOT MET

*Includes all owned generation

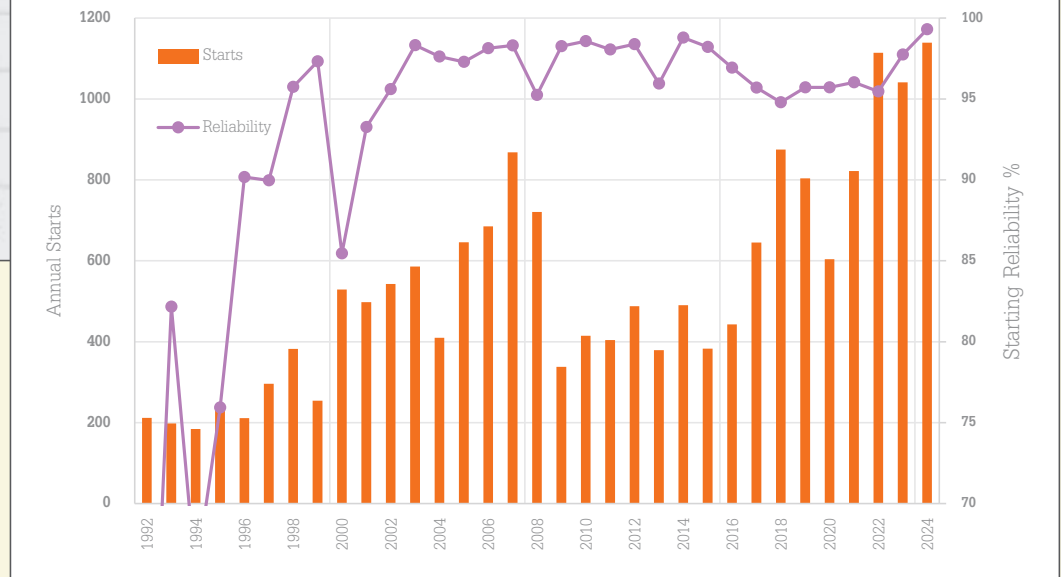
GENERATION: A RECORD YEAR



SPP Reliability Events Since 2016



OPPD Fleet Annual Starts and Starting Reliability



ELECTRIC SYSTEM RELIABILITY

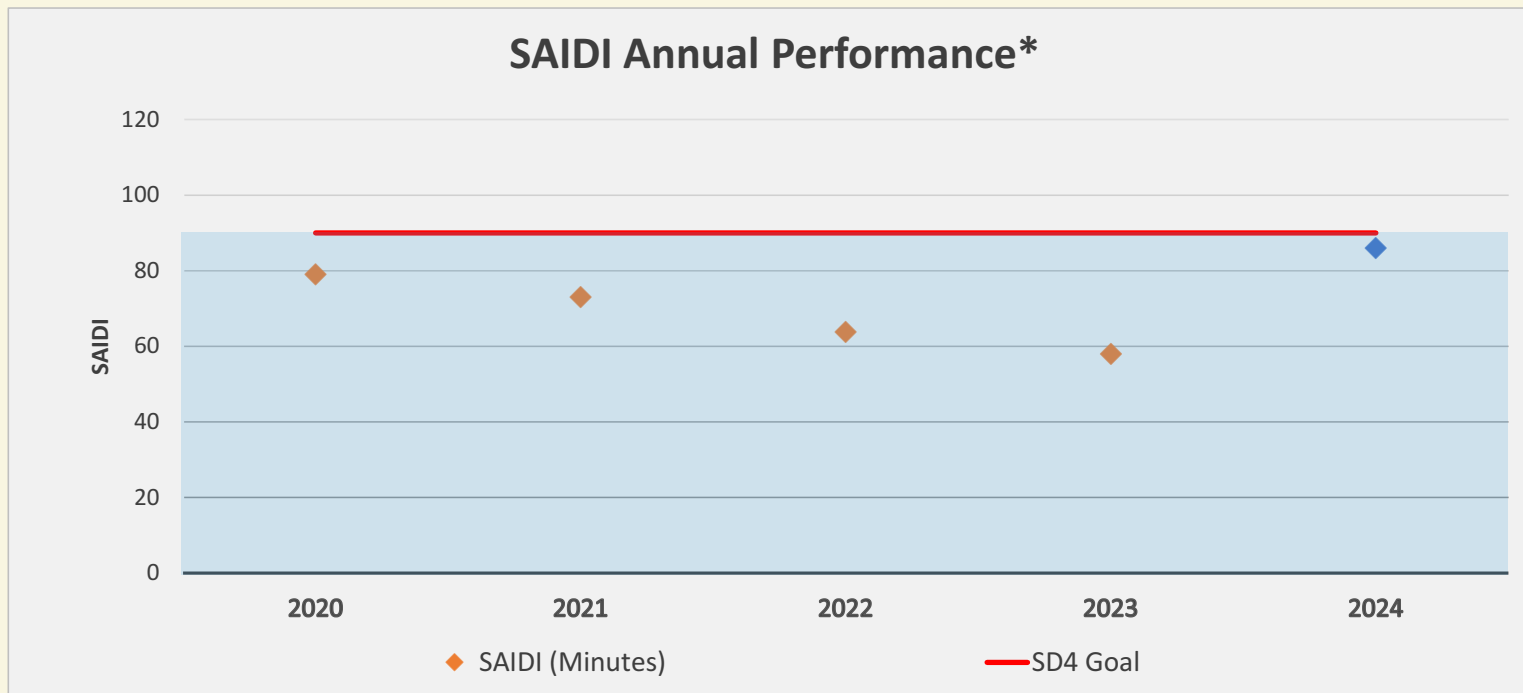




CUSTOMER INTERRUPTIONS

SYSTEM AVERAGE INTERRUPTION DURATION INDEX (SAIDI)

Average outage length across the system per customer



2024 SAIDI WAS 86 MINUTES 1ST QUARTILE PERFORMANCE

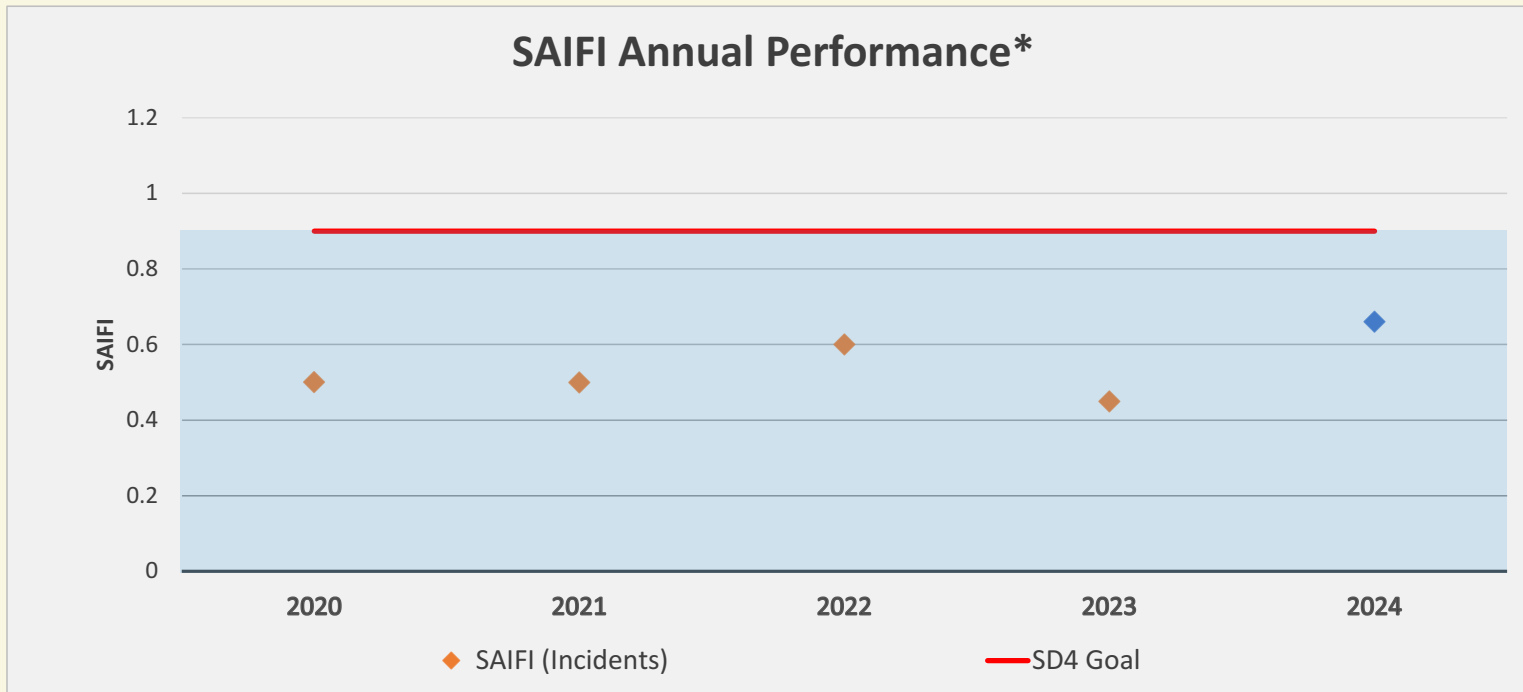
*Excludes Major Event Days



CUSTOMER INTERRUPTIONS

SYSTEM AVERAGE INTERRUPTION FREQUENCY INDEX (SAIFI)

Average frequency of outages across the system



2024 SAIFI WAS 0.66 INCIDENTS 1ST QUARTILE PERFORMANCE

*Excludes Major Event Days



STORM CHALLENGES

- Significant storm impacts in 2024
- Evolving system design needs
- Mature urban tree canopy

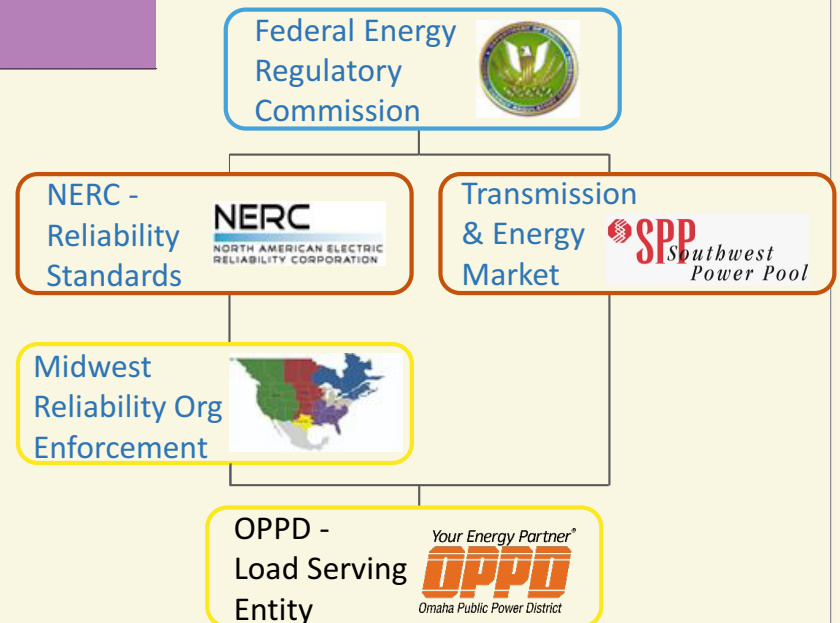
**MAINTAIN A
RELIABLE
TRANSMISSION
SYSTEM
IN ACCORDANCE
WITH NERC
STANDARDS**



TRANSMISSION RELIABILITY

OPPD has met all regulatory requirements to ensure a reliable transmission system.

- MRO 2024 Compliance Activities
 - Rigorous Self-Monitoring Program
 - Quarterly Compliance self-certifications
 - On-site Audit every 3-years
- No material NERC violations since the last SD-4 update



RECOMMENDATION:

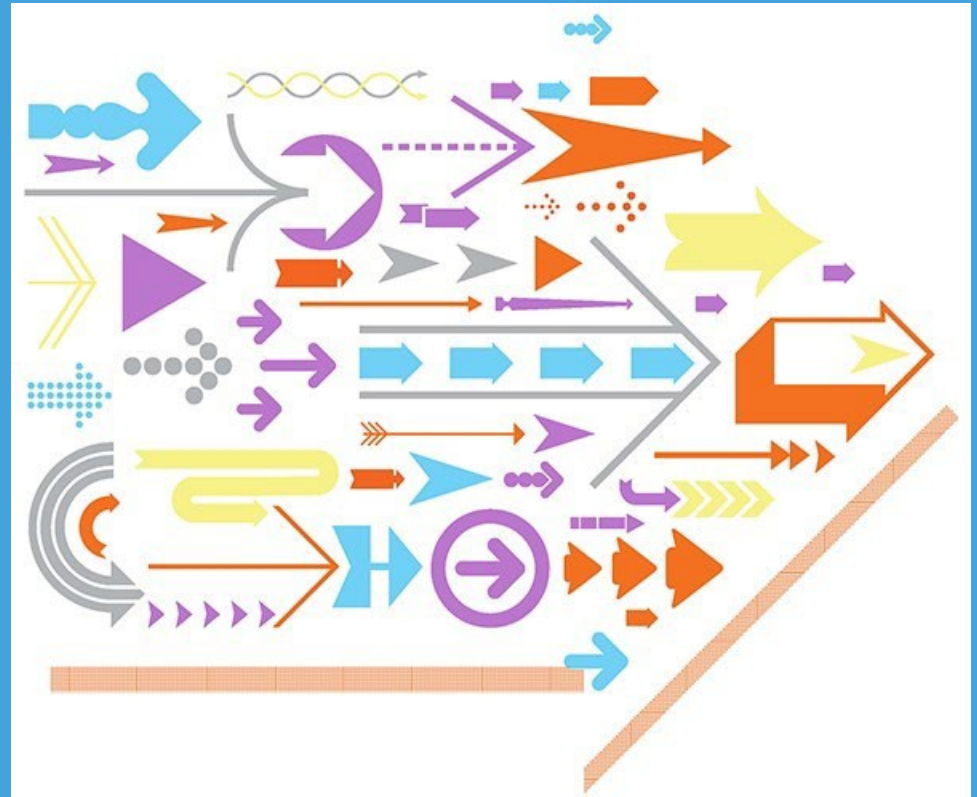
The System Management & Nuclear Oversight Committee has reviewed and accepted this Monitoring Report for SD-4 and **recommends that the Board finds OPPD is taking reasonable and appropriate measures to comply** with Board Policy SD-4.

SD-4 Performance

- Met customer energy requirements 100% of the time
- Improvement needed to reduce forced generation outages
- Minimized duration of outages for customers
- Minimized frequency of outages for customers
- Met applicable NERC reliability standards

Any reflections on

- what has been accomplished, challenges and/or strategic implications?





Williams/Via

RESOLUTION NO. xxxx

WHEREAS, the Board of the Directors has determined it is in the best interest of the District, its employees, and its customer-owners to establish written policies that describe and document OPPD's corporate governance principles and procedures; and

WHEREAS, each policy was evaluated and assigned to the appropriate Board Committee for oversight of the monitoring process; and

WHEREAS, the Board's System Management and Nuclear Oversight Committee (the "Committee") is responsible for evaluating Board Policy SD-4: Reliability on an annual basis. The Committee has reviewed the SD-4: Reliability Monitoring Report and finds OPPD is taking reasonable and appropriate measures to be sufficiently in compliance with the policy as stated.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Omaha Public Power District hereby accepts the SD-4: Reliability Monitoring Report, in the form as set forth on Exhibit A attached hereto and made a part hereof, and finds OPPD is taking reasonable and appropriate measures to comply with the policy as stated.

DRAFT



Agenda

OPPD BOARD OF DIRECTORS
REGULAR BOARD MEETING
Thursday, April 17 at 5:00 P.M.

*Conducted in person at the Omaha Douglas Civic Center, 1819 Farnam Street,
2nd Floor Legislative Chamber, Omaha, NE 68183*
*Public may attend in person at the Omaha Douglas Civic Center or remotely by going to
www.oppd.com/BoardAgenda to access the Webex meeting link and view materials.*

Preliminary Items

1. Chair Opening Statement
2. Safety Briefing
3. Guidelines for Participation
4. Roll Call
5. Announcement regarding public notice of meeting

Board Consent Action Items

6. Approval of the December 2024, January 2025, and February 2025 Financial Reports, March 2025 Meeting Minutes and the April 17, 2025 Agenda
7. SD-4: Reliability Monitoring Report – Resolution No. 6xxx
8. SD-5: Customer Satisfaction Monitoring Report – Resolution No. 6xxx
9. SD-14 Retirement Plan Funding Monitoring Report – Resolution No. 6xxx
10. Cass to Sarpy Transmission Project -- Insulator & Hardware Contract Award – Resolution No. 6xxx
11. SC3 Exhaust Silencer Baffle Replacement Contract Award – Resolution No. 6xxx

Board Discussion Action Items

TBD

Other Items

12. President's Report
13. Opportunity for comment on other items of District business
14. Adjournment

Please use the link below to find all committee and board agendas, materials and schedules. Board governance policies and contact information for the board and senior management team also can be found at www.oppd.com/BoardMeetings.

Action Item	Board Assignment	ELT Lead	Priority	Board Resources	OPPD Resources	Status	Accepted	Start	Finish	Comment
Identify any concerns regarding the direction provided by <i>SD-11: Economic Development</i> and determine if any changes should be made.	Customer and Public Engagement	McAreavey		Medium	Medium	Not Started	08/29/24			Focht to schedule meeting with Director Howard
SD-2: Rates Policy Refinement <i>(Most recent monitoring report approved 6/18/24)</i>	Finance	Underwood	Medium	Medium	Medium	On Hold	08/26/20	02/07/25	08/30/25	Committee discussed 2/7/25 and will evaluate potential updates mid-year 2025 aligned with a declining block rate discussion.
Develop a plan for strategic education and training.	Governance	Focht		High	High	On Track	08/29/24			
Review and recommend changes to <i>GP-5: Election of Board Officers</i> based upon Board feedback that simplify language re five yes votes/majority present.	Governance	Focht		Low	Low	On Track	08/29/24	02/11/25	05/15/25	Consolidated policy refinements
Review and refine Board work plan process.	Governance	Focht		Low	Medium	On Track	08/29/24	02/11/25	08/30/25	
Create Board chair success profile and consider required vs desired competencies; ask outgoing chairs to share experience with new chair.	Governance	Focht		Medium	Medium	On Track	08/29/24	02/07/25	04/08/25	Some components in progress
Include CEO and ELT members in annual Board policy survey.	Governance	Focht		Low	Low	On Hold	08/29/24	06/01/25	08/30/25	Will add in June
Survey Board members on their preferred mode of receiving information, timing of communication.	Governance	Focht		Low	Medium	On Hold	08/29/24	06/01/25	08/30/25	Will address in Board workshop.
Pilot a GP/BL monitoring process for 90 days and assess results.	Governance	Focht		Low	Low	Not Started	08/29/24	05/13/25	08/21/25	Announce in April; review in workshop
Implement the practice of adding guiding questions to pre-committee agenda topics.	Governance	Focht		Low	Low	Not Started	08/29/24	03/31/25	06/10/25	Scott to gather feedback from CM/AB
Review and refine the Board policy development/refinement process; ensure differing perspectives are considered initially and create a template/structure to standardize/facilitate process.	Governance	Focht		Low	Medium	Not Started	08/29/24	04/01/25	06/17/25	Focht to create structure
Establish shared understanding of role of OPPD's "Corporate Secretary;" review and recommend revisions to <i>BL-4: Board-Corporate Secretary Relationship</i> .	Governance	Focht		Medium	Medium	Not Started	08/29/24	06/10/25	08/21/25	

Action Item	Board Assignment	ELT Lead	Priority	Board Resources	OPPD Resources	Status	Accepted	Start	Finish	Comment
Review and recommend policy changes to <i>GP-14: Board Expense Reimbursement</i> to reflect desired future practice.	Risk	Underwood		Low	Medium	On Track	08/29/24	02/07/25	05/15/25	Consolidated policy refinements
Review and recommend revisions to <i>BL-8: Delegation to the President and Chief Executive Officer – Procurement</i> to reflect recent legislative changes.	System Management and Nuclear Oversight	Underwood		Low	Low	On Track	08/29/24	02/03/25	05/15/25	Consolidated policy refinements
Review <i>SD-4: Reliability</i> and determine if changes should be made to reflect “expansion” of the generation, transmission and distribution systems along with “operate” and “maintain.” This may be sufficiently reflected or belong in <i>SD-9: Integrated System Planning</i> .	System Management and Nuclear Oversight	Via		Low	Low	On Track	08/29/24	02/03/25	05/15/25	Consolidated policy refinements
Discuss Board feedback and recommend any revisions to <i>BL-10: Delegation to the President and Chief Executive Officer – Real and Personal Property</i> to clarify Board’s intended role in future purchases or leases of real property for district use.	System Management and Nuclear Oversight	Focht		Low	Medium	Not Started	08/29/24			
Review <i>SD-6: Safety</i> and determine if changes should be made to reflect the importance of psychological safety.	System Management and Nuclear Oversight	Langel		Low	Low	Not Started	08/29/24	02/18/25	08/30/25	Discussed in All Committees 2/18



Omaha Public Power District
BOARD OF DIRECTORS

Reporting Item

April 15, 2025

ITEM

New Generation and Transmission Update

PURPOSE

The District is providing 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.

FACTS

- a. Standing Bear Lake Station: For the approximate 150MW reciprocating internal combustion engine (RICE) facility in Douglas County, Nebraska, the District, its engine supplier (Wartsila), and its EPC Contractor (Zachry) continue to work to achieve substantial completion of the project.
- b. Turtle Creek Station: For the approximate 450MW simple cycle combustion turbine (CT) facility in Sarpy County, Nebraska, the District, its turbine supplier (Siemens), and its EPC Contractor (Zachry) continue to work to achieve substantial completion of the project.
- c. Renewable Energy Resource Facilities:
 - i. Solar/Storage
 - a. K Junction Solar - Project development efforts continue for the potential 310MW K Junction solar project in York County, Nebraska. OPPD is assessing the impact of restrictive zoning regulations adopted by York County.
 - b. Pierce County Energy Center - Contracts have been executed for a new 420MW solar/170MW battery facility in Pierce County, Nebraska, dependent on results of various items including the Southwest Power Pool Interconnection Study and firm network transmission study. County Road Construction and Site Civil began during the fourth quarter of 2024.
- d. Cass County Station Units 3, 4 and 5 and Turtle Creek Station Unit 3 Combustion Turbines and Cass County Station 1 and 2 Dual Fuel Conversion - A kickoff meeting with the engineer, procure, construct (EPC) contractor has taken place for all projects as well as alignment meetings between the EPC and turbine supplier. Construction activities such as surveying, geotechnical exploration and vegetation clearing have commenced at both sites.
- e. New Transmission and Substation – Customer interface and right-of-way acquisition continues to go well on several major projects with Public Hearing processes expected to begin late second quarter of 2025. Procurement for long lead material continues for many substation projects across the portfolio.

- f. North Omaha Station Transition – All major materials for North Omaha Station Unit 5 burner replacement have been received at site.

RECOMMENDED:

Signed by:

Troy Via

Troy R. Via

Chief Operating Officer and
Vice President – Utility Operations

APPROVED FOR REPORTING TO BOARD:

Signed by:

L. Javier Fernandez

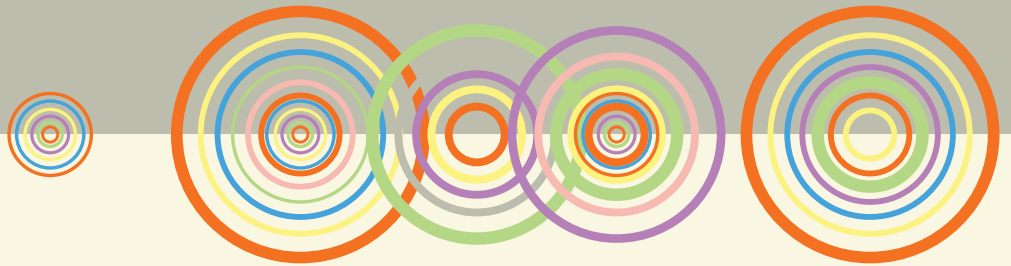
L. Javier Fernandez

President and Chief Executive Officer

TRV: ddb, mre, clw, sae, rak

NEW GENERATION & TRANSMISSION UPDATE

▶ 04.15.25 ▶



All Committee Meeting

April 15, 2025



AGENDA

- Bringing New Stations Online
- Renewables and Storage
- Major Projects
- North Omaha Station Transition Project



➤ **BRINGING NEW
STATIONS ONLINE**





▶ Standing Bear Lake Station

- 150MW Reciprocating Internal Combustion Engines (RICE)
- Commissioning & Performance Testing
- Next Milestone:
 - Engine Demonstration
 - Performance & Emission Testing



▶ Turtle Creek Station

- 450MW Simple Cycle Combustion Turbine (CT)
- Commissioning & Performance Testing
- Next Milestone:
 - Fuel Oil Firing
 - Performance & Emission Testing

➔ RENEWABLES AND STORAGE

PIERCE COUNTY ENERGY CENTER

Project Overview & Status

Nameplate: 420 MW Solar / 170 MW Storage

Location: Pierce County, Nebraska

Developer: NextEra

Estimated COD: 2027

Unique Partnership between Google and OPPD

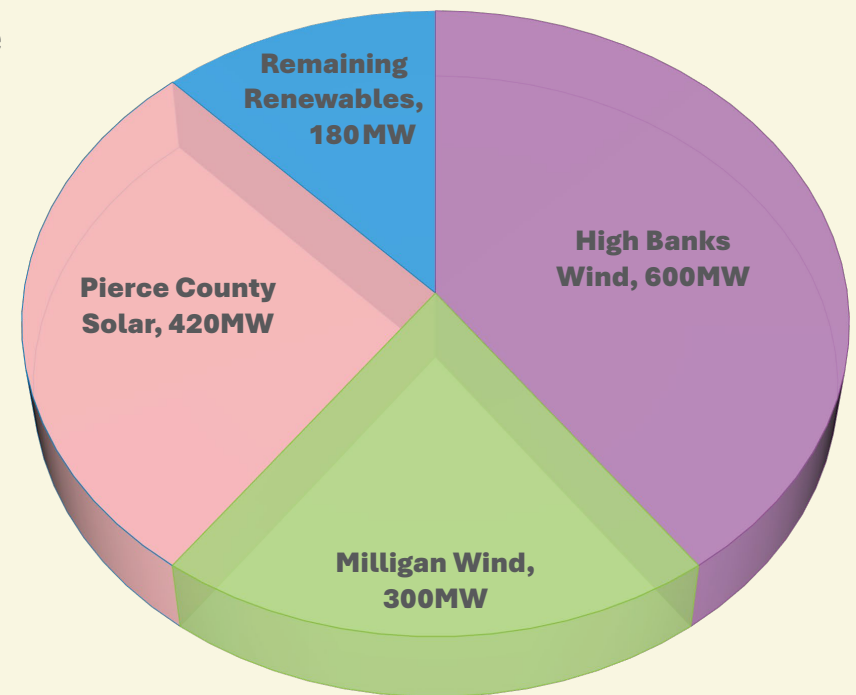
Contingent items include:

- Generation Interconnection Agreement
- Firm Network Transmission Service Study

Construction began Q4 2024

Initial focus: County road construction, grading and other civil site work

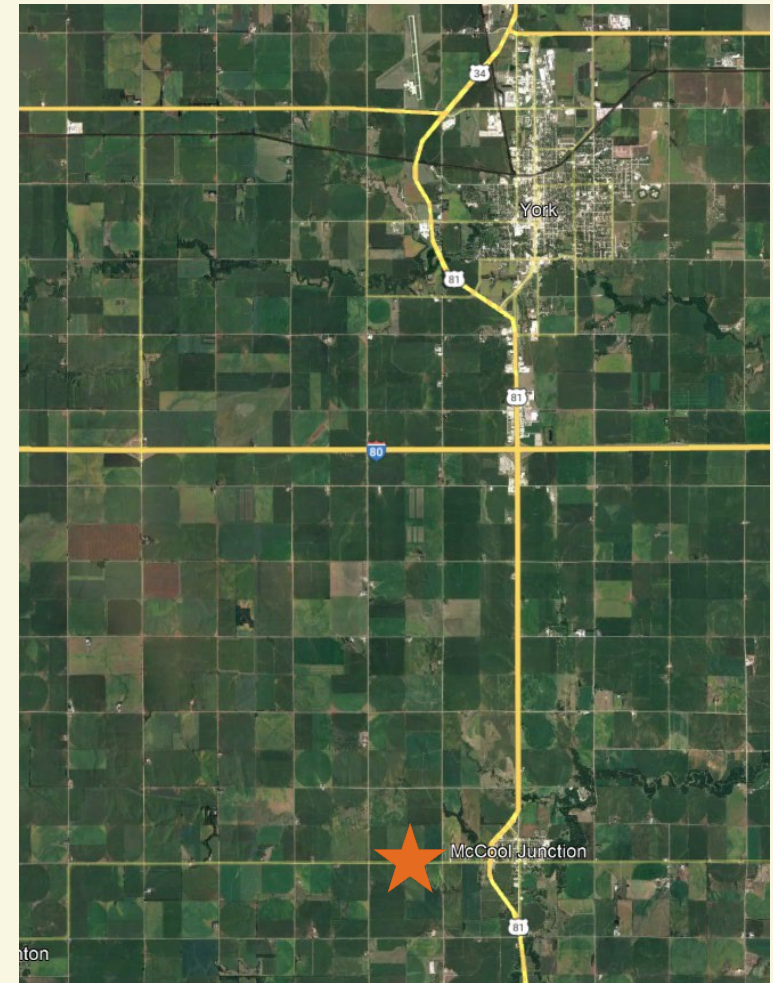
OPPD RENEWABLE SOURCING



K-JUNCTION SOLAR

Project Overview & Status

- Generation Interconnection Agreement between OPPD, NPPD, and SPP effective August 2023
- OPPD support for York County to develop reasonable regulations.
- Timeline:
 - **July 2024:** County commissioners sent regulations to the Planning & Zoning Committee to re-develop
 - **Q3-4 2024:** County-hired consultant developed comprehensive plan and advice for solar regulations
 - **Feb. 2025:** Planning & Zoning Committee voted to send original regulations back to the County Commissioners with no changes
 - **April 1: 2025:** County Commissioners passed restrictive regulations
- Project Team evaluating contingencies and next steps



★ General solar facility location

➔ MAJOR PROJECTS



PROGRESS: NEW GEN 2025

2025

Q1

New Gen Projects

- EPC contract in place
- Kiewit kick-off
- Kiewit-Siemens alignment
- Construction begins:
 - Vegetation clearing
 - Grading
 - West entry road

KEY WINS

- Integrated **lessons learned** from Power with Purpose
- Successful **public outreach**, focused on big picture of Cass County work
- NDEE officially showing **“technical completeness”** of air permit application for both sites

Cass County Station Expansion and Upgrades



Electrical infrastructure improvements are needed in Cass County to accommodate the growing demand for electricity across all customer categories. The new infrastructure supports the long-range planning of OPPD's balanced portfolio of energy-generation resources.

OPPD is expanding operations at its Cass County Station (CCS) to include three new dual-fuel generators, bringing the total number of units on the site to five. Each new unit can generate up to 225 megawatts (MW) of electricity. Once construction is complete and the new units are available, the total capacity at the site will be about 1,200 MW.

These additions are part of an OPPD plan that will nearly double the utility's ability to produce energy in the next 10 years. The plan, approved by the OPPD's board of directors in August 2023, totals nearly 2.5 gigawatts (GW) of new thermal and renewable generation.

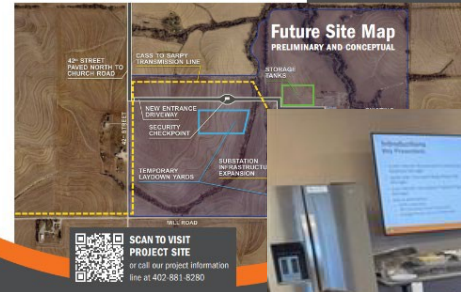
This growth in generation will allow OPPD to establish reliable power for our customers and meet regulatory requirements for decades to come.

Our plans for Cass County Station are beginning to progress. We secured a contract for the new turbines and finalized a contractor (Kiewit) that will perform the engineering, project-related purchasing and construction for the project (also referred to as an EPC contract).

With our contractor secured, we will have more details about the project soon, including schedules and what to expect as construction progresses. Construction activities are expected to begin in March 2025.

Cass County Station expansion work includes:

- Adding three dual-fuel, simple-cycle combustion turbines.
- Expanding and modifying the existing substation at Cass County Station.
- Installing water and fuel-oil storage tanks and converting existing generators to dual-fuel.
- Expanding OPPD-owned property to include the adjoining land to support facility needs; additional access to the station, expanded transmission and substation infrastructure, improved security perimeter, additional water wells, and a construction "yard-in" yard.
- Building a new entrance to the station along 42nd Street, complete with a security checkpoint and new fencing to surround the expanded footprint.
- Paving 42nd Street from the new entrance north to Church Road.



SCAN TO VISIT PROJECT SITE or call our project information line at 402-881-8280

February Cass County meetings included public officials and landowners



Kiewit kick-off focused on such topics as safety, early schedule, org alignment and more



90-DAY OUTLOOK



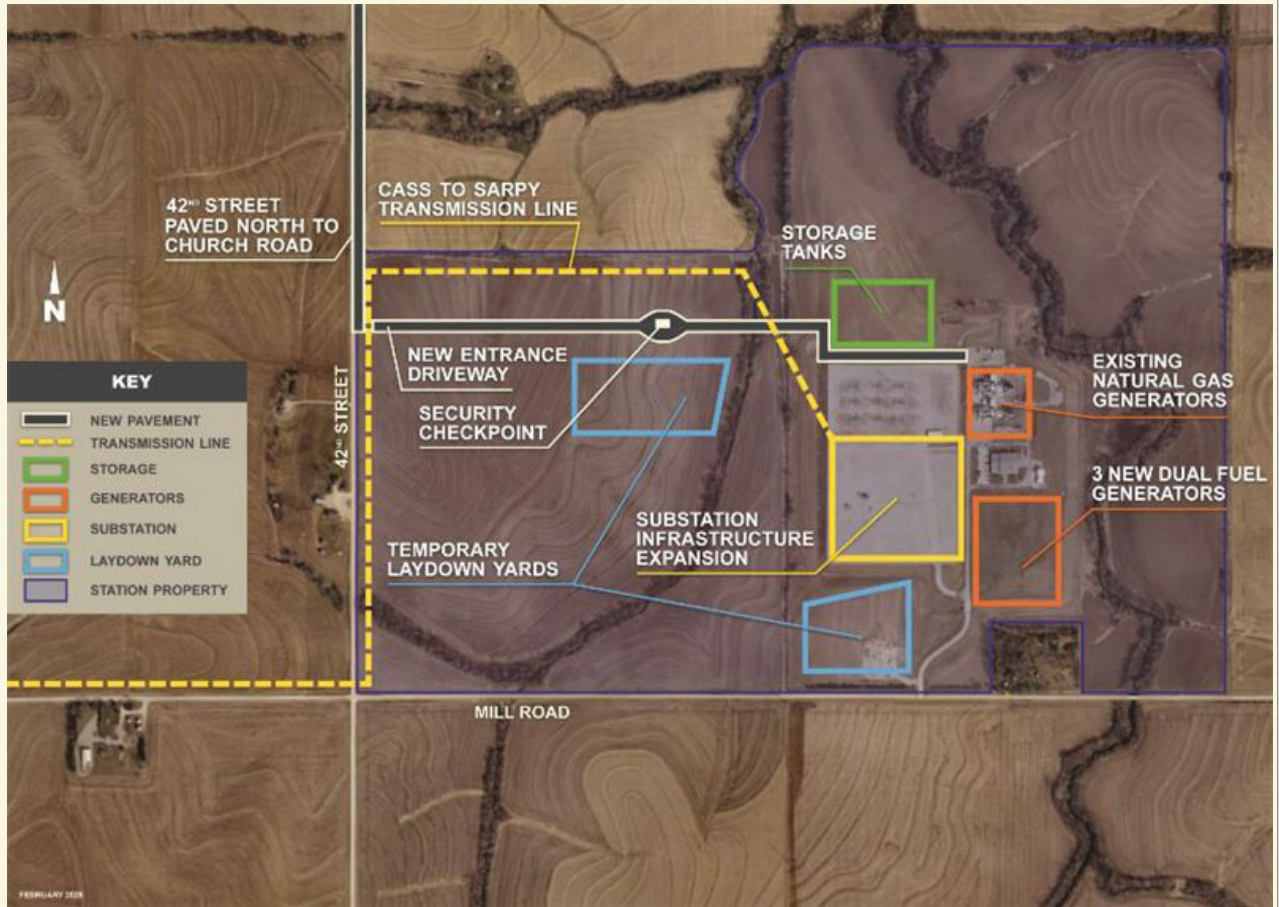
2025
Q2

Cass County Station

- New entry road in place
- Grading complete
- Construction of lay down yards for materials, construction trailers
- Construction begins for fuel oil storage tanks

Turtle Creek Station

- TCS expected to transition from COD to expansion work



GENERATION PROGRAM HEALTH



All dates are directional and subject to change.

PROGRESS: NEW TRANSMISSION



2025

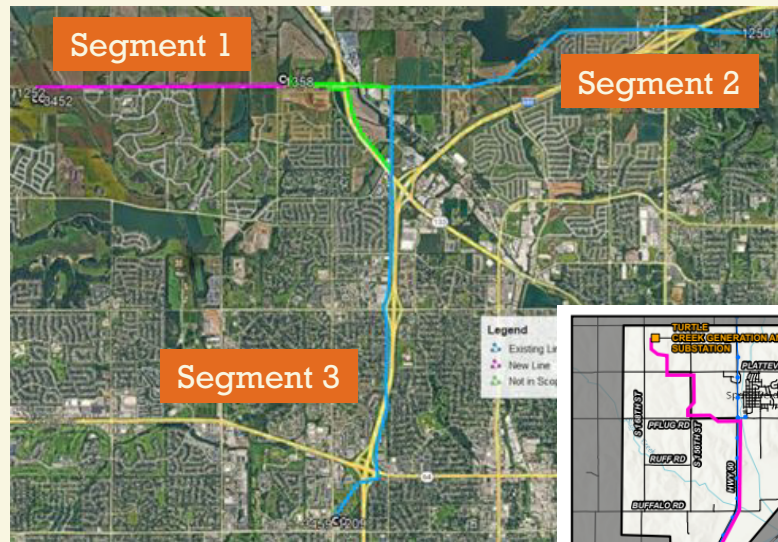
Q1

Cass-to-Sarpy T-Line

- Landowner agreements largely completed

North Douglas County T-Line

- Focused on schedule acceleration
- One-on-one landowner conversations
- Easement acquisitions

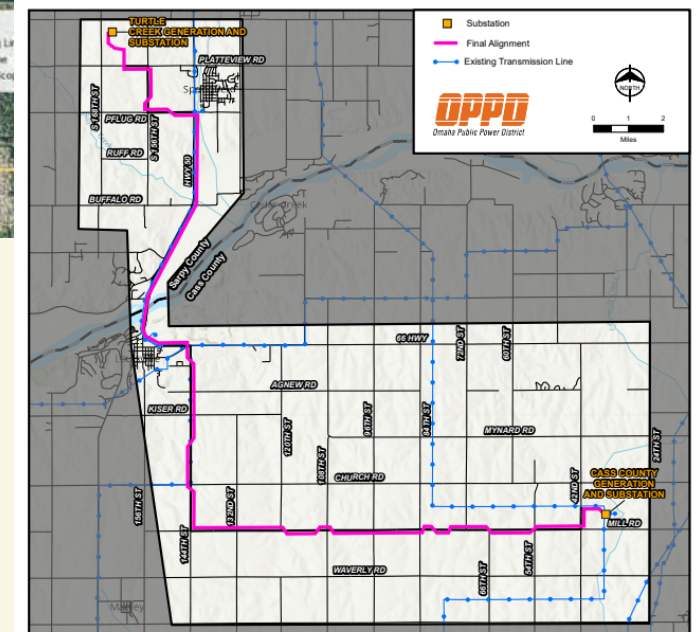


North Douglas County Transmission Line

Cass-to-Sarpy Transmission Line

KEY WINS

- C-to-S: Secured **early manufacturing slots** for two long-lead transmission towers
- C-to-S: **Agreements in place** with all but one landowner
- NDCTP: **Compressed engineering schedules** to support further acceleration



Cass-to-Sarpy Transmission Project



All dates are directional and subject to change.



90-DAY OUTLOOK

2025

Q2

Cass-to-Sarpy T-Line

- Vegetation clearing begins
- Finalize detailed construction and outage sequencing
- RFP Issue for Bid: May 2025

North Douglas County T-Line

- Landowner conversations continue
- Public hearings planned for May and July
- RFP Issue for Bid: June 2025

DELIVERY PROGRAM HEALTH

Schedule



All projects are on track or ahead of schedule but challenged due to material lead times.

Budget



Projects are over budget primarily due to increases in steel and construction costs.

DELIVERY PORTFOLIO



600%

Increase in OPPD new substation projects in the next 7 years

14
new substations

400%

Increase in OPPD transmission line mileage in the next 10 years

270
miles of new transmission

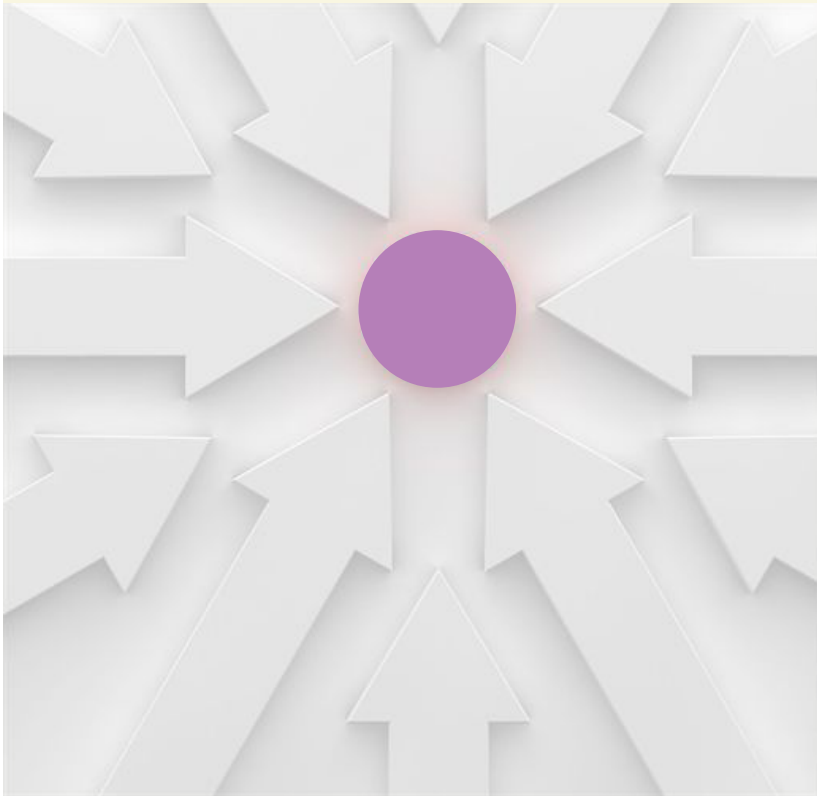
221%

Increase in OPPD existing substation expansion projects in the next 7 years

31
substation expansions

Active delivery projects represent a **\$1.4 billion investment** in OPPD infrastructure

EMERGING RISKS AND FOCUS AREAS



TARIFFS:

- Watching for increased prices on imports
- Increased domestic demand could cause inflationary pressure and delays

SOURCING:

- Significant resource constraints for labor, materials for transmission and substation work due to utility buildouts nationwide

WORK MANAGEMENT:

- Continued focus on finding efficiencies with strategic partnership
- Identifying process improvements within OPPD to streamline activities

➔ **NORTH OMAHA STATION TRANSITION**



**UNIT 5
BURNERS
DELIVERED
TO NORTH
OMAHA
STATION**



NORTH OMAHA STATION TRANSITION

Upcoming major milestones for Units 4 and 5 gas conversion

- **Q2/Q3 2025:** Unit 5 gas burner installation RFP issuance and award
- **Q4 2026:** *Expected* start of fuel conversion outage – on track pending completion of Resolution 6518 (NOS Extension) prerequisites and regulatory approvals
- **Q2 2027:** Unit 4 and 5 conversion projects completed in time for summer operation on natural gas

⇒ **QUESTIONS?**

