

Agenda

OPPD Board of Directors – All Committees Meeting

Tuesday, August 19, 2025

CLOSED SESSION 8:00 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.

	<u>TOPIC</u>	<u>TYPE</u>	<u>PRESENTER</u>	<u>TIME*</u>	
1.	Chair Opening Statement		Core	8:00	A.M.
2.	Closed Session			8:05	A.M.
	Corporate Officer Performance Reviews and Compensation Adjustments	Discussion	Fernandez	30	min
	CEO Performance Review and Compensation Adjustment	Discussion	Core	60	min
	Economic Development Impact	Discussion	McAreavey	15	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		Fernandez	10:05	A.M.
5.	Governance Committee			10:10	A.M.
	Governance Chair Report (8/12/25)	Reporting	Spurgeon	5	min
	Corporate Officer Performance Reviews and Compensation Adjustments	Action	Fernandez	10	min
	CEO Performance Review and Compensation Adjustment	Action	Core	10	min
6.	Customer & Public Engagement Committee			10:35	A.M.
	C & PE Chair Report (08/11/25)	Reporting	Howard	5	min
	Customer and Public Engagement Tools	Reporting	McAreavey	10	min
	Customer Program Update	Reporting	McAreavey	10	min
7.	Finance Committee			11:00	A.M.
	Finance Chair Report (08/08/25)	Reporting	Moody	5	min
	Grants Update	Reporting	McAreavey	10	min
	Second Quarter Financial Report	Reporting	Underwood	15	min
	Regulatory Accounting for 2025 Storm Costs	Action	Underwood	15	min
	<i>Break for Lunch</i>			11:45	A.M.
	Finance Committee (continued)			12:45	P.M.
	Debt Retirement Reserve Account	Action	Underwood	15	min
	Annual Report of the Interest Rate on Customer Security Deposits	Reporting	Underwood	5	min
	Second Quarter Retirement Fund Report	Reporting	Underwood	10	min
	Report on the Sale of 2025 Series A Bonds	Reporting	Underwood	5	min
	Amendment to Resolution 1788	Action	Underwood	10	min
8.	System Management & Nuclear Oversight Committee			1:30	P.M.
	SM & NO Chair Report (08/04/25)	Reporting	Williams	5	min
	Administrative Offices - Address Change	Reporting	Focht	5	min
	SD-6: Safety - Policy Revision	Action	Langel	5	min
	Nuclear Oversight Committee Quarterly Update	Reporting	Via	5	min
	SCS and JSS Generator Rewinds - Engineer's Certification	Action	Via	5	min

	RFP 6196 - Cass to Sarpy Transmission Construction Project	Action	Via	5	min
	Advanced Metering Infrastructure (AMI) Program Update	Reporting	Underwood	25	min
9.	Other Business			2:25	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/Underwood	20	min
	Opportunity for Public Comment on Items of District Business	Public Comment	Core		

* 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

GOVERNANCE PRE-COMMITTEE MEETING
WEBEX VIDEOCONFERENCE
August 12, 2025, 8:00 – 9:00 A.M.

1. Safety Briefing (Purnell – 2 min)
2. Officers' Compensation Adjustment (Fernandez/Purnell – 35 min) **CLOSED**
 - a. Objective: Adjust the Officers' compensation
 - i. VPs Compensation Adjustment (Fernandez – 15 min)
 - ii. CEO Performance Evaluation & Compensation Adj. (Purnell – 20 min)
3. Prior Month Pre-Committee Action Items (DeSeure – 1 min)
 - a. Objective: Review and confirm prior pre-committee action items have been completed.
4. Board Workshop (Focht – 10 min)
 - a. Objective: Review current status and next steps.
5. Ethics Reporting (Purnell – 1 min)
 - a. Objective: Confirm with the Governance Committee Chair whether any ethics-related allegations have been reported or investigated.
6. Governance Committee Planning Calendar (Focht – 2 min)
 - a. Objective: Review and confirm items on the Planning Calendar.
7. Board Work Plan – Governance Committee Items (Focht – 5 min)
 - a. Objective: Committee members to review, discuss, prioritize and confirm items on the Board Work Plan.
8. Summary of Meeting (DeSeure - 1 min)
 - a. Objective: Summarize action items from committee discussion.

ALL COMMITTEES – August 19, 2025

GOVERNANCE COMMITTEE	TYPE	PRESENTER	TIME	MINS
Governance Pre-Committee (8/12/2025)	Reporting	Spurgeon	5	min
Corporate Officer Performance Reviews & Compensation Adjustments – Open Session	Action	Fernandez	5	min

Corporate Officer Performance Reviews & Compensation Adjustments – Closed Session	Action (Closed)	Fernandez/Purnell	60	min
CEO Performance Review & Compensation – Closed Session				



Pre-Committee Agenda

CUSTOMER AND PUBLIC ENGAGEMENT PRE-COMMITTEE MEETING WEBEX VIDEOCONFERENCE

August 11, 2025 4:00 – 5:30 P.M.

- 1) Safety Briefing (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) * Grants Update (McAreavey - 2 min)
 - a) Objective: Provide an update about grants being pursued and support of the OPPD mission.
- 4) Product and Service Update (McAreavey - 15 min)
 - a) Objective: Provide update on product and service introductions and enhancements.
- 5) CSAT Measurement and Benchmarking (McAreavey - 15 min.)
 - a) Objective: Present differences between business and residential satisfaction and how effective CSAT measurement may evolve.
- 6) * Customer and Public Engagement Tools (McAreavey – 10 min.)
 - a) Objective: Provide overview of public engagement tools employed by OPPD and the role of each.
- 7) * AMI Stakeholder Engagement (McAreavey – 15 min.)
 - a) Objective: Portray the approach OPPD will use to effectively engage stakeholders in the pilot of AMI.
- 8) ** Economic Development Impact (McAreavey – 5 min.)
 - a) Objective: Discuss the directional impacts of unrealized economic development projects in the service territory.
- 9) * Customer Program Update (McAreavey – 10 min.)
 - a) Objective: Ensure awareness of the status and availability of customer programs and products.
- 10) Capturing Magical Customer Moments (McAreavey – 10 min.)
 - a) Objective: Provide a glimpse into some of the magical customer engagement moments our Customer Care team creates.
- 11) Board Work Plan – Public and Customer Engagement Committee Items (Focht – 1 min.)
 - a) Objective: Review of the current board work plan.
- 12) Summary of Meeting (Ikeda-Hayes – 1 min.)
 - a) Objective: Summarize action items from committee discussion.



Reporting Item

August 19, 2025

ITEM

Customer and Public Engagement Tools Update

PURPOSE

Provide the Board of Directors with an overview of public engagement tools employed by OPPD and the role of each.

FACTS

- a. OPPD offers a variety of customer and public engagement tools with each providing a complementary role as part of an integrated approach.
- b. OPPD regularly promotes and utilizes tools and resources for customer and stakeholder awareness and feedback, as applicable.
- c. Diversification of offerings and the ability to seek registration information alongside feedback submitted online helps to ensure quality, validity, and actionable insights.

RECOMMENDED:

Signed by:

Timothy D. McAreavey

Timothy McAreavey

Vice President – Customer Service

APPROVED FOR REPORTING TO BOARD:

Signed by:

L. Javier Fernandez

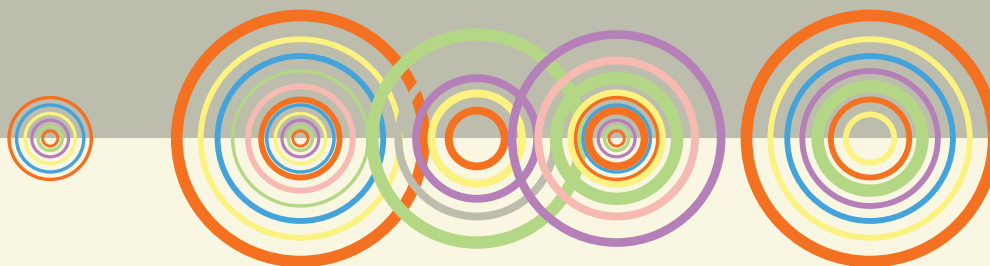
L. Javier Fernandez

President and Chief Executive Officer

Attachment: Customer and Public Engagement Tools Presentation

➤ 08.19.25 ➤

CUSTOMER AND PUBLIC ENGAGEMENT TOOLS



Timothy McAreavey
Vice President, Customer Service



TODAY'S KEY FOCUS

- Integrated Approach
- Customer and Public Engagement Tools Overview
 - Role of Communication and Feedback Channels
 - Stakeholder Considerations

INTEGRATED APPROACH

Each communication and engagement tool plays a complementary role – no single channel reaches all audiences

- Consistent engagement strengthens credibility and mitigates misunderstandings or misinformation
- Customer-centric service with a variety of tools allows us to meet customers where they are – digitally, in person or through traditional means
- Strong engagement and diversification of channels reduces escalated complaints, equips you with informed constituents and reinforces public power's value proposition

COMMUNICATION + FEEDBACK CHANNELS

Newsletters

- Outlets (to all customers)
- Neighborhood Associations
- Government Affairs
- OPPD Retirees

Social Media Engagement

- Facebook
- Twitter
- LinkedIn
- NextDoor

Media Releases

Research

- Customer Satisfaction Studies
- OPPD Online Research Panel
- Traditional Research Methods

Relationships + Contact Center

- Community Events
- Community Coffees
- Speakers Bureau
- Boards & Organizations
- 1:1 Relationships
 - Economic Development
 - Government Affairs
 - Account Executives
 - Electric Service Designers
 - Advocacy Solutions

Websites

- OPPD.com
- OPPDtheWire
- OPPDCommunityConnect

Direct mail and email campaigns

Open Houses, Local Leader Meetings & Workshops

- Virtual and in-person

OPPD Board of Directors

- Committee & Board meetings
- Board Contact Form

ROLE + VALUE OF CHANNELS

Newsletters

- Role: Deliver curated updates on news, programs, etc.
- Value: Builds informed customers, strengthens proactive awareness of priorities and information
- Value: Personalizes communication, reaches customers who prefer different methods and can drive engagement with tracking

Media Releases

- Role: Announce major plans, projects, board actions or updates to broad audiences
- Value: Establishes credibility and visibility

Direct mail/email campaigns

- Role: Targeted outreach for notices, project updates and event invitations

OPPD Board of Directors

- Committee & Board meetings
- Board Contact Form
 - Role: Provides a direct pathway to communication with elected board members
 - Value: Reinforces accountability and accessibility of public power governance, increasing trust in elected oversight

Research

- Role: Measure perceptions, provide input and feedback on key topics
- Value: Provides metrics, allows for targeted feedback

Websites

- **OPPD.com**
 - Role: Central hub for information
 - Value: Provides 24/7 self-service while serving as official and trusted information source
- **OPPDtheWire**
 - Role: Central hub for newsworthy insight and storytelling
 - Value: Provides opportunity for media outlets to utilize for local stories

ROLE + VALUE OF CHANNELS

Websites (continued) OPPDCommunityConnect

- Role: Digitally serves as project page for most impacted stakeholders for updates, feedback and questions
- Value: Provides digital engagement for those unable to attend in person

Social Media Engagement

- Role: Share timely updates and respond to public comments, as applicable
- Value: Provides immediacy, enhances reach, allows correction of misinformation during events

External Relationships among Customer Service and Public Affairs

- Role: Build and sustain connections with community leaders, business and policymakers; Frontline for customer inquiries (contact center)
- Value: Enhances collaboration on initiatives, aligns with organizational priorities; Directly impacts satisfaction and trust; reduces escalated complaints

Local Leader Meetings, Open Houses & Workshops

- Role: Offer in-person engagement to explain major projects or new initiatives, Engage stakeholder groups on plans and priorities
- Value: Strengthens relationships with influencers, garners support and provides insight to inform approach with public, Builds trust through transparency, allows face-to-face dialogues, addresses concerns

STAKEHOLDER FEEDBACK CONSIDERATIONS

Governance Requires Accountability – and so should Feedback

- OPPD team continues to provide the Board holistic feedback across all channels – all to provide various and meaningful channels to accommodate customer preference.
- Quantity of feedback can be influenced by the level of context and clarity provided upfront on a topic (and could in turn limit feedback). Stakeholder engagement can look different based on interested versus impacted stakeholders.
- Quality of feedback should be considered as gathering "verifiable" data with customer insights separates it from "unverifiable" data, such as social media. Legally, requiring some customer data helps protect OPPD against bad actors, scammers, etc.
- Recommend continuation of OPPD CommunityConnect registration, which allows for direct customer response through email, if needed. Explored hybrid approach on rate action feedback with promoting board comment form, as an alternative to registration, which did not lead to additional comments submitted.
- Team will continue to explore options or avenues that allow for varied options and recommends requiring key information and credentials where possible recognizing transparency among stakeholders is helpful in terms of influence and accountability.

➤ **QUESTIONS + FEEDBACK**



Reporting Item

August 19, 2025

ITEM

Customer Program Update

PURPOSE

Provide the Board of Directors with an update on OPPD's products and services, regarding what remains available to customers and what has sold out for 2025.

FACTS

- a. OPPD offers products and services on a regular basis, and many of them have become no longer available for the remainder of 2025.
- b. OPPD continues to offer weatherization and thermostat-controlling programs to customers who are interested in those products.
- c. OPPD regularly promotes products and services for customer awareness and use. Customers include both residential and commercial. This message is intended to inform the Board and public of the status of certain rebate programs for the remainder of 2025.

RECOMMENDED:

Signed by:

A handwritten signature in black ink, reading "Timothy D. McAreavey".

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Timothy D. McAreavey

Vice President – Customer Service

APPROVED FOR REPORTING TO BOARD:

Signed by:

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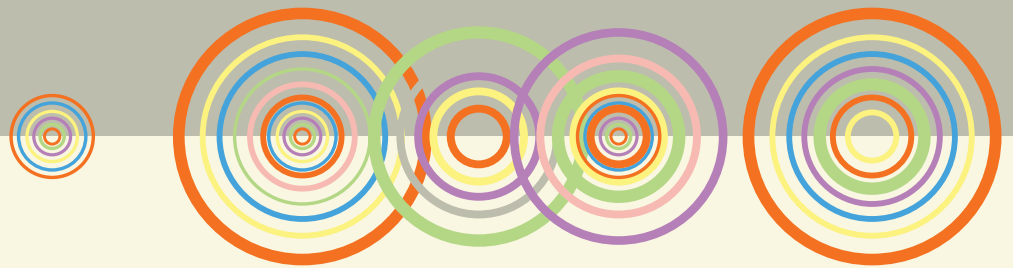
L. Javier Fernandez

President and Chief Executive Officer

Attachment: Customer Program Update Presentation

➤ 08.19.25 ➤

CUSTOMER PROGRAM UPDATE



Timothy McAreavey
Vice President, Customer Service





REBATE PROGRAM AVAILABILITY

UPDATED REBATE OFFERINGS FOR THE REMAINDER OF 2025

Rebate Program	Status	Sold Out Date
Weatherization	Available	NA
Energy Efficiency Assistance Program (EEAP)	Available	NA
Smart Thermostat	Available	NA
Cool Smart	Available	NA
Business Curtailable / FlexDemand	Sold Out	June 20, 2025
Business Rebates	Sold Out	June 20, 2025
HVAC Smart Single & Multi-Family	Sold Out	June 4, 2025
SMB Direct Install	Sold Out	June 4, 2025
ENERGY STAR Appliances	Sold Out	June 2, 2025
Solar Trade Ally Incentives	Sold Out	May 27, 2025
Certified High-Performance Home (CHPH)	Sold Out	April 9, 2025
HVAC Tune-up	Sold Out	March 27, 2025
Electric Lawn Equipment	Sold Out	March 27, 2025

*Customer Assistance Programs: CAP, Energy Assistance Program, and the Energy Efficiency Assistance Program are available.



Pre-Committee Agenda

FINANCE PRE-COMMITTEE MEETING VIDEOCONFERENCE August 8, 2025 8:00 – 9:30 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) Grants Update (McAreevey – 2 min)*
 - a) Objective: Provide an update on grants being pursued and granted in support of OPPD mission
- 4) Second Quarter Retirement Fund Report (Underwood – 1 min)*
 - a) Objective: Provide awareness of reporting item going to the All-Committee meeting.
- 5) Annual Report of the Interest Rate on Customer Security Deposits (Underwood – 1 min)*
 - a) Objective: Provide awareness of reporting item going to All-Committee meeting.
- 6) Report on the Sale of 2025 Series A Bonds (Underwood – 3 min)*
 - a) Objective: To report on the sale of the 2025 A Bonds.
- 7) Amendment of Resolution 1788 (Underwood – 10 min)*
 - a) Objective: To discuss an amendment to OPPD's bond resolution No. 1788.
- 8) Second Quarter Financial Report (Underwood – 20 min)*
 - a) Objective: Briefly present and answer questions on the report of OPPD's financial results for the quarter ended June 30th, 2025.
- 9) Regulatory Accounting for 2025 Storm Costs (Underwood – 10 min)*
 - a) Objective: Provide the committee with information on proposed new regulatory accounting.
- 10) Debt Retirement Reserve (Underwood – 10 min)*
 - a) Objective: Provide the committee with information on proposed new regulatory accounting.
- 11) Time Varying Rate Pilot Timeline (Underwood – 20 min)
 - a) Objective: To provide the committee with a clear overview of the proposed time varying rate pilot timeline.
- 12) Board Work Plan – Finance Committee Items (Focht - 5 min)
 - a) Objective: Committee members to review and confirm items on the Board Work Plan.

13) Summary of Meeting (de - 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

August 19, 2025

ITEM

Grants Update

PURPOSE

To provide an update on recent grant activity, highlighting OPPD's approach to the funding opportunities available.

FACTS

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

RECOMMENDED:

Signed by:

Handwritten signature of Timothy D. McAreavey in blue ink.

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Timothy D. McAreavey
Vice President – Customer Service

APPROVED FOR REPORTING TO BOARD:

Signed by:

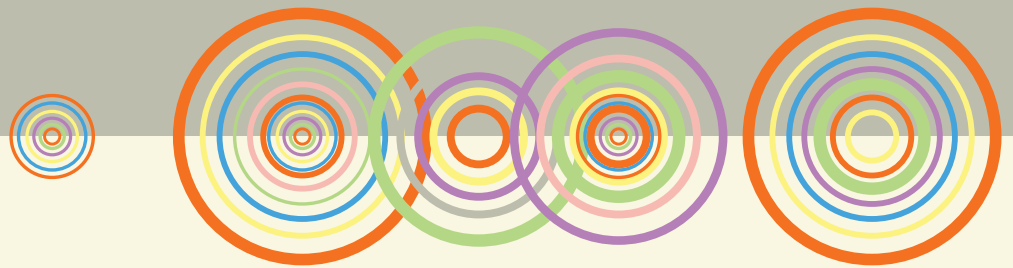
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L. Javier Fernandez
President and Chief Executive Officer

Attachment: Grants Update

➤ 08.19.25 ➤

GRANTS UPDATE



Timothy McAreavey
Vice President, Customer Service



KEY STATUS UPDATE

SPP/MISO Joint Targeted Interconnection Queue (JTIQ)

- **Funder:** Department of Energy (DOE)
- **OPPD Grant Award:** \$87.5M (Total Grant Award: \$464M)
- **Status and Next Steps:**
 - Minnesota Dept. of Commerce & DOE have signed Grant Agreement
 - OPPD nearing finish line to signing Grant Agreement between OPPD & State of Minnesota
 - Notice to Construct from SPP executed by OPPD 7-7-25
 - GRIP Grant Program under review by DOE

OPPD Grid Resiliency & Modernization Project

- **Funder:** Department of Energy (DOE)
- **Source:** FY23 Congressionally-Directed Spending Project
- **OPPD Grant Award:** ~\$7.8m
- **Status and Next Steps:**
 - Negotiations in process; agreement expected by 10-1-25
 - Projects to start in 2026 and be complete by 9-30-28

KEY STATUS UPDATE

Nebraska Solar For All (SFA)

- **Funder:** Environmental Protection Agency (EPA)
- **Source:** Inflation Reduction Act (IRA)
- **Awardee:** Center For Rural Affairs (CFRA)
- **Amount:** \$62m (to be parsed out to partners)
- **Status and Next Steps:**
 - Funding Terminated by EPA
 - 8-7: CFRA received a termination letter
 - OPPD was in the middle of evaluating CFRA's RFP for community solar projects
 - CFRA expects legal action will be taken to restore access to the funds

Nebraska One Red

- **Status and Next Steps:**
 - Monitoring status of DWEE's funds

KEY STATUS UPDATE

Executive Order on Federal Funding

- 8-7: "Improving Oversight of Federal Grantmaking"
- Applies to all discretionary grants
- Each Agency will designate a Senior Appointee to review & approve new funding announcements
- Until a process is in place, no new funding announcements will be made without prior approval from the Senior Appointee
- Awards must advance the President's policy priorities

Evaluating New Grant Applications

- **Department of Defense (DOD)**
 - Modernization and resiliency projects at Offutt
- **Economic Development Administration (EDA)**
 - Possible partnerships with MAPA, Greater Omaha Chamber, one or more counties to support planning and/or implementation



Reporting Item

August 19, 2025

ITEM

Second Quarter 2025 Financial Report

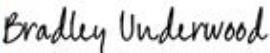
PURPOSE

Report the quarterly financial results to the Board of Directors

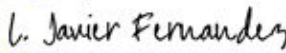
FACTS

- a. The second quarter 2025 financial results are attached for review.
- b. Retail Revenue for the second quarter of 2025 was \$333.8 million, which was \$0.6 million over budget. Off-system Revenue was \$77.3 million, which was \$29.5 million over budget. Other Income was \$46.3 million, which was \$13.5 million over budget.
- c. Operations and Maintenance Expense (less Fuel and Purchased Power) for the second quarter of 2025 was \$149.0 million, which was \$1.5 million under budget. Fuel and Purchased Power Expense was \$150.7 million, which was \$23.5 million over budget. Other Expense was \$72.6 million, which was \$25.2 million under budget.
- d. Operating Income for the second quarter of 2025 was \$71.4 million, which was \$16.6 million over budget.
- e. Net Income for the second quarter of 2025 was \$85.1 million, which was \$46.8 million over budget.

RECOMMENDED:

DocuSigned by:

076A8627F1154F8
Bradley R. Underwood
Vice President and Chief Financial Officer

APPROVED FOR REPORTING TO BOARD:

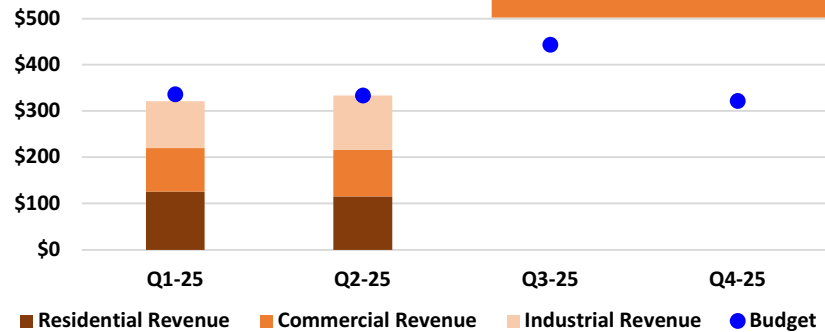
Signed by:

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L. Javier Fernandez
President and Chief Executive Officer

Attachment: Quarterly Financial Report (Graphs)

Q2 2025 Results (\$ Millions)

Retail Revenue

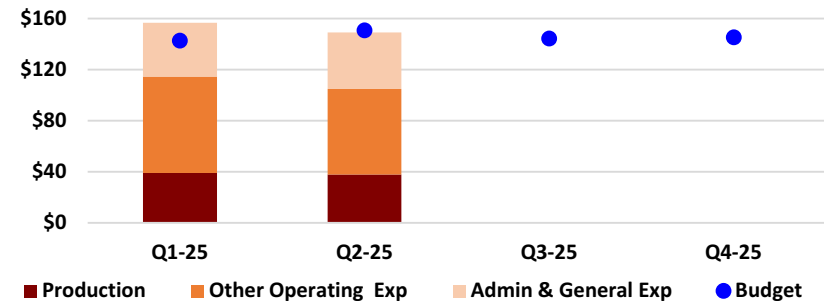
YTD ACTUALS 2025 - \$654.9
YTD BUDGET 2025 - \$669.4



O&M Expense

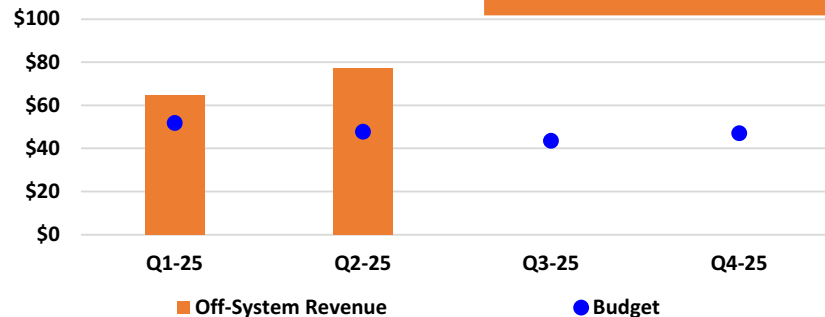
YTD ACTUALS 2025 - \$305.6
YTD BUDGET 2025 - \$293.2

(less Fuel & Purchased Power)



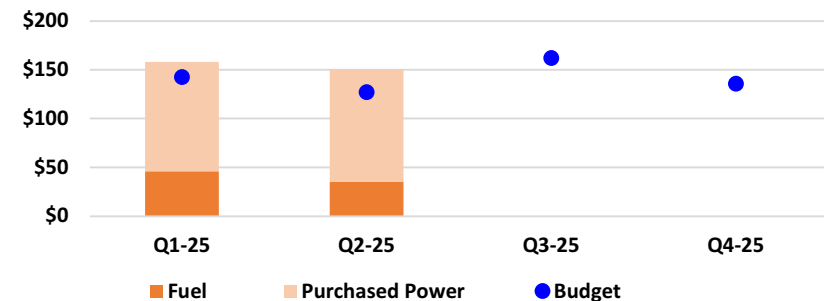
Off-System Revenue

YTD ACTUALS 2025 - \$142.2
YTD BUDGET 2025 - \$ 99.6



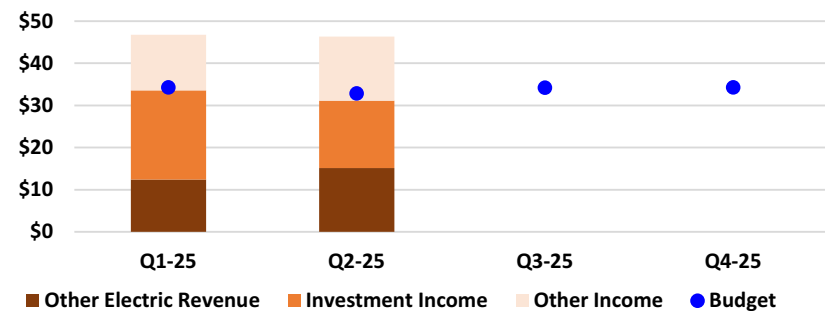
Fuel & Purchased Power

YTD ACTUALS 2025 - \$308.7
YTD BUDGET 2025 - \$269.6



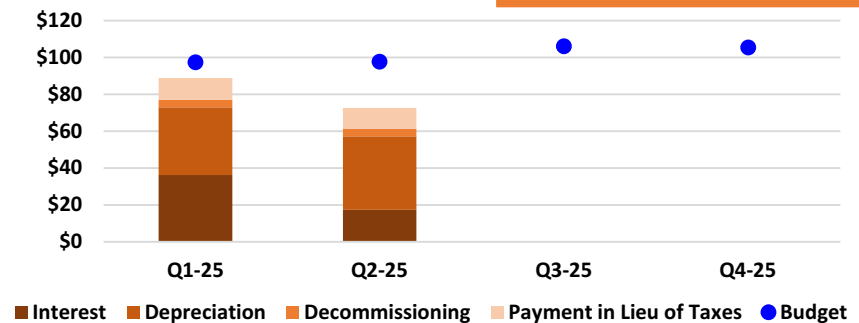
Other Income

YTD ACTUALS 2025 - \$ 93.1
YTD BUDGET 2025 - \$ 67.1



Other Expense

YTD ACTUALS 2025 - \$161.5
YTD BUDGET 2025 - \$195.3



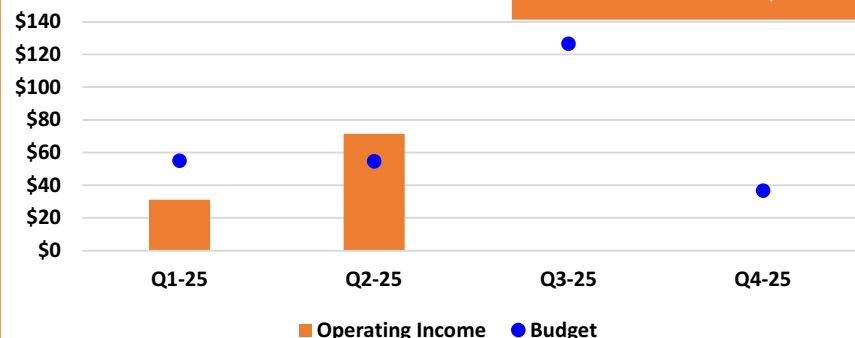
 - Favorable  - Unfavorable

Unaudited results.

Q2 2025 Results (\$ Millions)

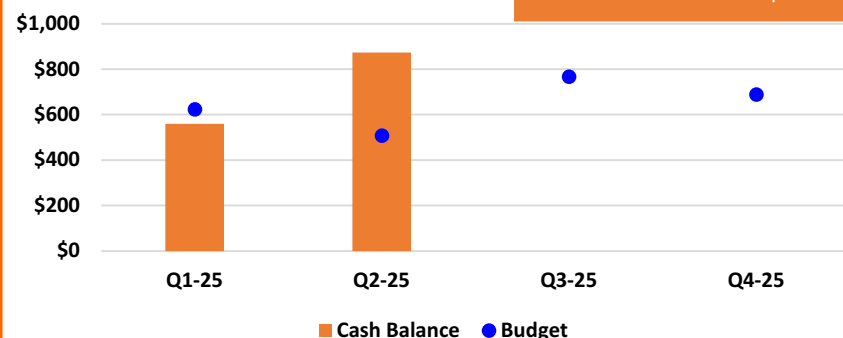
Operating Income

YTD ACTUALS 2025 - \$102.5
YTD BUDGET 2025 - \$110.0



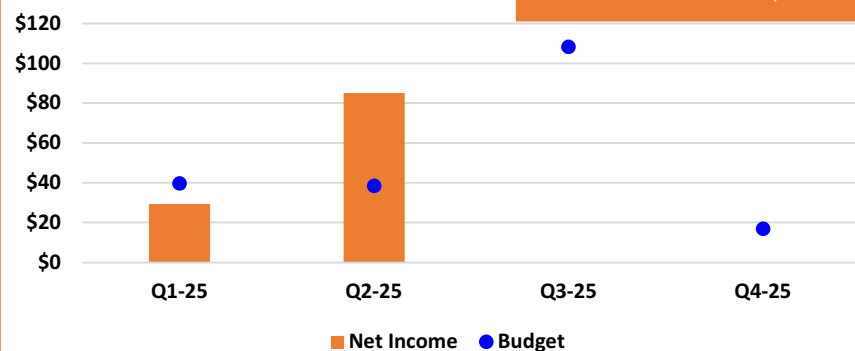
Cash Balance

YTD ACTUALS 2025 - \$872.3
YTD BUDGET 2025 - \$507.5



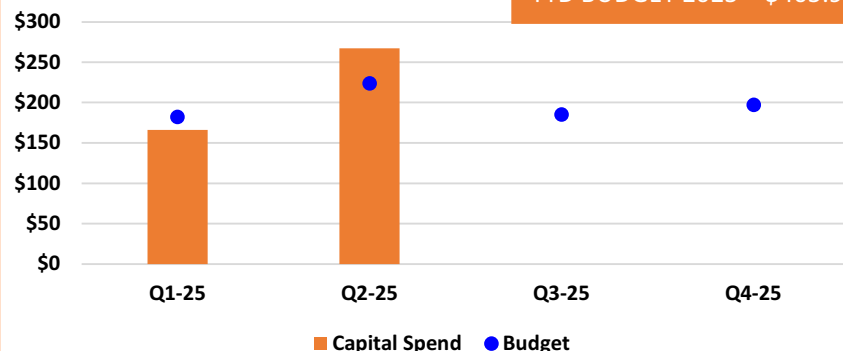
Net Income

YTD ACTUALS 2025 - \$114.4
YTD BUDGET 2025 - \$78.0



Capital Spend

YTD ACTUALS 2025 - \$433.2
YTD BUDGET 2025 - \$405.9



SD Impact:

* **SD-2 Rates** - OPPD's 2024 average retail rate was 15.8% below the defined regional average based on 2023 data from the Energy Information Administration (EIA).

* **SD-3 Access to Credit Markets** - The 12-month rolling debt service coverage ratio is 1.92 times through June 2025, and is forecasted at 2.0 times at year end. The District's days of cash on hand is 203 days as of June 30, 2025.

HIGHLIGHTS:

* Retail revenues were under budget YTD by \$14.5 million, or 2.2%, primarily due to lower industrial revenues from delays in load timing. Off-system sales were over budget YTD by \$42.6 million, or 42.8%, primarily due to higher than expected congestion hedging revenues and market prices. Other income was over budget by \$26.0 million, or 38.7%, primarily due to higher revenues from allowances for funds used during construction and favorable investment income.

* O&M expense (less fuel and purchased power) was over budget YTD by \$12.4 million, or 4.2%, primarily due to storm restoration costs from the March 2025 blizzard, which was partially offset by lower production costs from outage changes. Fuel and purchased power expense was over budget YTD by \$39.1 million, or 14.5%, due to higher purchase volumes from generation outages, increased market prices and higher congestion hedging costs. Other expenses were under budget YTD by \$33.8 million, or 17.3%, primarily due to lower interest expense from a one-time adjustment to align methodologies with a new debt management software.

* Operating income of \$102.5 million YTD was under budget by \$7.5 million due to the operating results addressed above. Net income of \$114.4 million YTD was over budget by \$36.4 million, which includes the impact of favorable investment income and interest expense.

* Capital expenditures were over plan YTD by \$27.3 million, or 6.7%, primarily due to timing on multiple Enterprise Priority projects. Cash increased in the 2nd quarter due to the proceeds from a bond issuance in June.

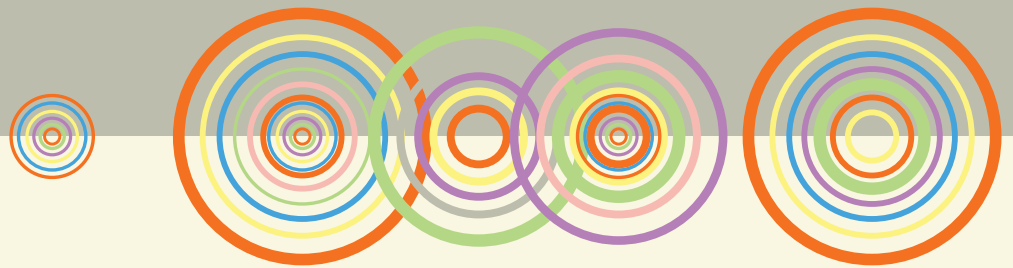
 - Favorable

 - Unfavorable

Unaudited results.

REGULATORY ACCOUNTING FOR 2025 STORM COSTS

➤ 08.19.25 ➤



Bradley R. Underwood
Vice President and Chief Financial Officer





Background

- The District incurred significant costs to repair damage and restore power to customers from the March 2025 blizzard, which qualifies for reimbursement from FEMA/NEMA.
- Accounting standards would typically require the District to recognize these costs when they are incurred.
- The Governmental Accounting Standards Board requires that grant revenues be recognized after a grant agreement is approved, which is the project worksheet for FEMA/NEMA grants.

Background

- The use of regulatory accounting for storm restoration costs that qualify for FEMA/NEMA reimbursement would allow the recognition of expense to better match the revenues for FEMA/NEMA reimbursement, which is similar accounting treatment for the multiple 2024 storm events.
- The use of regulatory accounting helps avoid an under collection of revenue in the year the storm event occurs and an over collection when the grant revenue is received, which also avoids a negative impact on debt service coverage.





Management's Recommendation

- Management recommends and seeks approval to utilize regulatory accounting for the March 2025 blizzard restoration costs and any additional 2025 storm events that qualify for FEMA/NEMA reimbursement. The reimbursable storm restoration costs will be recorded as a regulatory asset, which will then be recognized as expense when the revenue is recognized for the related FEMA/NEMA reimbursement.

2025 Estimated Storm Costs

	Estimated Costs	Estimated Recovery
March Blizzard	\$35.0 million	\$30.6 million

Notes: Estimated recovery is based on 87.5% of costs



Omaha Public Power District
BOARD OF DIRECTORS

Action Item

August 19, 2025

ITEM

Regulatory Accounting for 2025 Storm Costs

PURPOSE

Approval of the Use of Regulatory Accounting for 2025 Storm Costs


FACTS

- a. The District experienced a blizzard in March 2025 that resulted in a historic amount of damages. As a result, the District incurred significant storm related costs for this event, which would typically be recognized when the costs are incurred in accordance with accounting standards.
- b. The March 2025 blizzard qualifies for reimbursement from the Federal Emergency Management Agency (FEMA)/Nebraska Emergency Management Agency (NEMA). However, before the revenue is recognized for these reimbursements, the Governmental Accounting Standards Board (GASB) requires execution of the grant agreement, which in this case are the approved project worksheets.
- c. GASB allows for the use of regulatory accounting to include revenues or costs in a period other than the period in which the revenues or costs would have been recognized by an unregulated entity, with Board of Directors approval.
- d. To better match the revenue from FEMA/NEMA grants to the expenditures for the March 2025 blizzard restoration costs and any additional FEMA/NEMA declared storms in 2025, Management recommends using regulatory accounting to defer recognition of these expenditures until the revenue is recognized from FEMA/NEMA. The storm restoration costs that are eligible for FEMA/NEMA reimbursement will be recorded as a regulatory asset, which will then be recognized as expense when the revenue is recognized from the FEMA/NEMA reimbursement.

ACTION

Board approval of the use of regulatory accounting for storm restoration costs that are eligible for reimbursement from FEMA/NEMA for the March 2025 blizzard and any additional 2025 storm events.

RECOMMENDED:


D76A662755154F8

Bradley R. Underwood
Vice President and Chief Financial Officer

APPROVED FOR BOARD CONSIDERATION:


AC999F8CE56247E

L. Javier Fernandez
President and Chief Executive Officer

BRU:lm1

Attachment: Resolution

Moody/Underwood

RESOLUTION NO. 6xxx

WHEREAS, the District incurred significant costs to repair storm damage and restore power to customers from the March 2025 blizzard, which qualifies for reimbursement from FEMA/NEMA; and

WHEREAS, accounting standards would typically require the District to recognize these costs when they are incurred; and

WHEREAS, the Governmental Accounting Standards Board (GASB) requires that grant revenues be recognized after a grant agreement is approved, which is the project worksheet for FEMA/NEMA grants; and

WHEREAS, GASB accounting standards for regulatory accounting permits the District to include revenues or costs in a period other than the period in which these revenues or costs would be recognized by an unregulated entity; and

WHEREAS, utilizing a regulatory asset for storm restoration costs that qualify for FEMA/NEMA reimbursement would allow the recognition of expense to better match the revenues for FEMA/NEMA reimbursement; and

WHEREAS, Management recommends and seeks approval to utilize a regulatory asset for the March 2025 blizzard restoration costs and any additional 2025 storm events that qualify for FEMA/NEMA reimbursement, which will be recognized as expense when the revenue is recognized for the related FEMA/NEMA reimbursement.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Omaha Public Power District hereby approves the use of regulatory accounting for the March 2025 blizzard restoration costs and any additional 2025 storm events that qualify for FEMA/NEMA reimbursement with recognition as expense in the future to match the related grant revenues.



Action Item

August 19, 2025

ITEM

Debt Retirement Reserve Account

PURPOSE

Approval to Use Regulatory Accounting to Re-establish a Debt Retirement Reserve Account

FACTS

- a. In 2004, the Board of Directors approved the use of regulatory accounting to establish a Debt Retirement Reserve Account (DRRA) to meet the financial challenges associated with reducing future debt including the maintenance of adequate debt service coverage ratios during a period of capital expansion. The DRRA allows Management to more fully use the retail electric rate principle of gradualism in an environment of capital expansion and upward rate pressure. The DRRA works by reducing revenues and transferring the same amount to the DRRA regulatory liability. The DRRA regulatory liability was utilized between 2004 and 2013 resulting in a zero balance. In 2016, the Board of Directors approved the repurpose of the DRRA to establish the Decommissioning and Benefits Reserve Account, which is still currently in use.
- b. The Governmental Accounting Standards Board allows for the use of regulatory accounting to include revenues or costs in a period other than the period in which the revenues or costs would have been recognized by an unregulated entity, with Board of Directors approval.
- c. The District is currently in a period of significant capital expenditures that requires the issuance of additional long-term debt to sufficiently expand the electric system. Accordingly, Management recommends re-establishing the DRRA. Re-establishing the DRRA will allow the District to offset higher debt service in future years while supporting gradual rate increases in pursuit of rate stability.
- d. Management will utilize the DRRA to meet future challenges in retiring debt and maintaining adequate debt service coverage ratios. Future use of the DRRA will result in increased revenues with a corresponding reduction in the DRRA regulatory liability.

ACTION

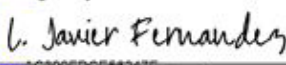
Board approval to use regulatory accounting to re-establish the Debt Retirement Reserve Account.

RECOMMENDED:

DocuSigned by:

Bradley R. Underwood
Vice President and Chief Financial Officer

APPROVED FOR BOARD CONSIDERATION:

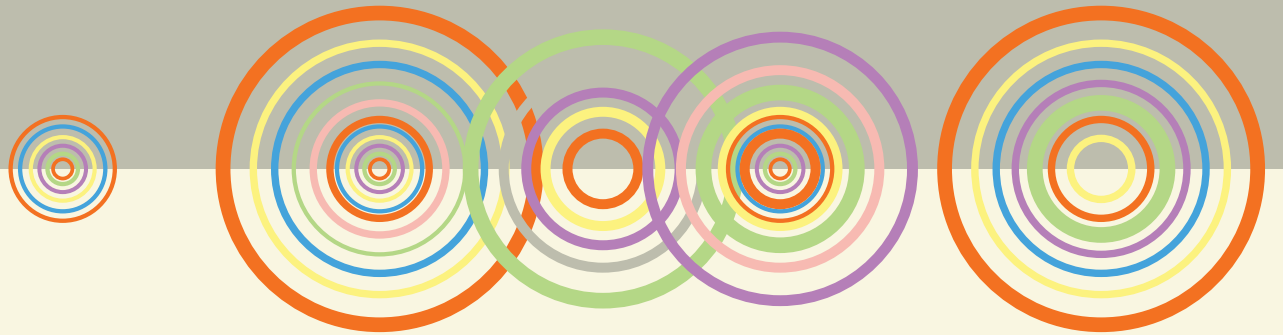
Signed by:

L. Javier Fernandez
President and Chief Executive Officer

BRU:lmI

Attachment: Resolution

➤ 08.19.25 ➤

DEBT RETIREMENT RESERVE ACCOUNT



Brad R. Underwood
Vice President and Chief Financial Officer



Background



- In 2004, the Board of Directors approved the use of regulatory accounting to establish a Debt Retirement Reserve Account (DRRA) to meet the financial challenges associated with reducing future debt including the maintenance of adequate debt service coverage ratios during a period of capital growth.
- In 2016, the Board of Directors approved the repurposing of the DRRA to establish the Decommissioning and Benefits Reserve Account, which is still currently in use.

Background



- During this current period of growth, re-establishing the DRRRA will allow the District to offset higher debt service in future years while supporting gradual rate increases and maintaining rate stability.
- Governmental Accounting Standards allow for the use of regulatory accounting to include revenues or costs in a period other than the period in which the revenues or costs would have been recognized by an unregulated entity, with Board of Directors approval.
- The establishment of the DRRRA results in a reduction of revenues and an increase in a regulatory liability, whereas utilization of the DRRRA results in an increase in revenue and a decrease in a regulatory liability.

Management's Recommendation

- Management recommends and seeks approval to utilize regulatory accounting to re-establish the Debt Retirement Reserve Account. This action will provide Management more ability for rate stability during a period of increasing debt load associated with expansive electric system growth.



Moody/Underwood

RESOLUTION NO. 6xxx

WHEREAS, in 2004, the Board of Directors approved the use of regulatory accounting to establish a Debt Retirement Reserve Account (DRRA) to meet the financial challenges associated with reducing future debt including the maintenance of adequate debt service coverage ratios during a period of capital growth; and

WHEREAS, in 2016, the DRRA was repurposed to establish the Decommissioning and Benefits Reserve Account, which is still currently in use; and

WHEREAS, the District is currently in a period of electric system growth with significant capital expenditures that requires the issuance of additional long-term debt; and

WHEREAS, re-establishing the DRRA will allow the District to offset higher debt service in future years while supporting gradual rate increases and maintaining rate stability; and

WHEREAS, the Governmental Accounting Standards Board provides guidance for regulatory accounting that permits the District to include revenues or costs in a period other than the period in which these revenues or costs would be recognized by an unregulated entity; and

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Omaha Public Power District hereby approves the use of regulatory accounting to re-establish the Debt Retirement Reserve Account to meet future challenges in retiring debt and maintaining adequate debt service coverage ratios.



Reporting Item

August 19, 2025

ITEM

Annual Report of the Interest Rate on the Customer Security Deposits

PURPOSE

Review the formula for calculating interest and report the current year's rate

FACTS

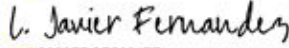
- a. The District sets the interest rate to be paid on Customer Security Deposits on an annual basis. The current interest rate of 3.50% has been in effect since September 1, 2024.
- b. The interest rate is based on paying customers 90% of the one-year average earnings on these deposits rounded to the nearest quarter percent.
- c. Applying the most current actual earnings rate to the approved formula provides an interest rate of 3.75%.
- d. An annual interest rate of 3.75% will be applied to Customer Security Deposits beginning September 1, 2025.

RECOMMENDED:

DocuSigned by:

D7826627F0154FE
Bradley R. Underwood
Vice President and Chief Financial Officer

APPROVED FOR REPORTING TO BOARD:

Signed by:

AC390FDC6E66247E
L. Javier Fernandez
President and Chief Executive Officer

BRU:ts



Reporting Item

August 19, 2025

ITEM

Retirement Plan – Second Quarter 2025

PURPOSE

To report the Retirement Plan Fund's Second Quarter 2025 Performance Results

FACTS

- a. The Retirement Plan Fund market value at the end of the second quarter was \$1.33 billion. This compares to the market value at the beginning of the quarter of \$1.26 billion. During the quarter, employee contributions were \$5.23 million and OPPD contributions totaled \$17.15 million. Benefit payments totaled \$29.02 million, and the investment market value (net of expenses) was \$78.6 million.
- b. As of June 30, 2025, the Retirement Fund asset allocation was 50.0% Equity, 36.2% Fixed Income, and 13.8% Alternative Assets, which is within the Investment Policy Guidelines approved by the Board.
- c. The Retirement Plan Fund sector performance (net of fees) was:

<u>Sector</u>	<u>Market Value</u>	<u>Quarterly Return</u>	<u>Index</u>
Domestic Equity	\$425,296,909	9.0%	9.8%
International Equity	\$240,947,286	12.3%	12.7%
Domestic Fixed Income	\$424,365,348	1.3%	1.4%
Global Fixed Income	\$58,088,414	3.4%	3.1%
Private Real Estate	\$88,718,754	1.3%	1.0%
Private Credit ⁽¹⁾	\$94,552,214	2.0%	—
Total	\$1,331,968,925	6.0%	6.5%

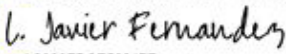
(1) Quarterly internal rate of return as of 3-31-2025 (return data not available for most recent quarter).

- d. Domestic Equity Composite returned 9.0%. Large cap stocks led the U.S. market with Nvidia, Microsoft, Broadcom, Meta Platforms and Amazon contributing to over half of its return. Growth outperformed value across the spectrum. The International Equity Composite returned 12.3%. Europe and Japan were the largest index contributors.
- e. The Domestic Fixed Income Composite returned 1.3%. The Fed kept interest rates steady, reflecting an elevated risk perspective for inflation resurgence and potentially higher unemployment. The Global Fixed Income Composite returned 3.4%. Yields decreased in the UK, Germany and Japan, while they increased in the U.S. and Canada. The U.S. dollar depreciated relative to the yen, euro, and British pound. The emerging markets continued to benefit from US dollar weakness and high real yields.
- f. The Real Estate Composite returned 1.3%. Real estate returns were positive as income offset slowing write-downs and continued low transaction volumes

RECOMMENDED:


 D78A0627FE154F8
 Bradley R. Underwood
 Vice President and Chief Financial Officer

APPROVED FOR REPORTING TO BOARD:


 AC399FD6E56247E
 L. Javier Fernandez
 President and Chief Executive Officer

BRU: jap

Attachments: Summary of OPPD Retirement Plan Assets
 OPPD Retirement Plan Total Assets – Annual Market Valuation Graph
 OPPD Retirement Plan Total Assets – Quarterly Market Valuation Graph

**SUMMARY OF OPPD RETIREMENT PLAN ASSETS
AS OF JUNE 30, 2025**

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	268,598,166.00	20.2%	11.1%	6.1%	0.0%
Domestic Middle Capitalization	Kayne Anderson Rudnick ⁽¹⁾	Core/Growth	79,074,074.00	5.9%	NA	NA	NA
Domestic Small Capitalization	LSV Asset Management	Small Capitalization Value	40,216,324.00	3.0%	2.5%	-2.5%	0.7%
	Frontier Capital Management	Small Capitalization Growth	37,408,345.69	2.8%	13.9%	-2.3%	-1.8%
International	Global Alpha Fund	Small Cap. International	49,556,752.00	3.7%	15.1%	19.0%	-1.9%
	MFS International Equity	International Equity	129,089,827.00	9.7%	10.1%	17.6%	-1.8%
	Acadian Emerging Markets ⁽¹⁾	Emerging Markets	62,300,706.00	4.7%	NA	NA	NA
Subtotal Equity			\$ 666,244,195.00	50.0%			
<u>FIXED INCOME MANAGERS:</u>							
Domestic Bonds	JP Morgan Investment Management	Investment Grade/Core	79,655,395.00	6.0%	1.3%	4.1%	0.1%
	Mackay Shields	High Yield	44,357,864.00	3.3%	2.8%	3.9%	-0.7%
	Reams Asset Management Company	Investment Grade/Core	82,942,816.17	6.2%	1.5%	4.4%	0.4%
	State Street Global Advisors - Bond Market Index	Investment Grade Index/Core	91,074,651.00	6.8%	1.2%	4.0%	0.0%
	State Street Global Advisors - TIPS Index	Investment Grade Index/TIPS	29,628,937.00	2.2%	0.5%	4.7%	0.0%
International Bonds	Stone Harbor Investment Partners L.P.	Emerging Markets	58,088,414.00	4.4%	3.4%	5.7%	0.2%
Cash	Trustee Cash Management Account	Cash & Cash Equivalents	96,705,684.00	7.3%			
Subtotal Fixed Income			\$ 482,453,762.00	36.2%			
<u>ALTERNATIVE ASSETS MANAGERS</u>							
	Harrison Street Real Estate Capital	Private Real Estate	46,480,758.00	3.5%	1.1%	1.9%	-0.2%
	PGIM Real Estate	Private Real Estate	42,237,996.00	3.2%	1.6%	2.7%	0.6%
	Corbin ⁽²⁾	Private Debt Fund	\$21,466,157	1.6%	NA	NA	NA
Subtotal Alternative Assets	Neuberger Berman ⁽²⁾	Private Debt Fund	\$73,086,057	5.5%	NA	NA	NA
			\$ 183,270,968.00	13.8%			
TOTAL			\$ 1,331,968,925.00	100.0%	6.0%	6.3%	-0.9%
<u>Asset Allocation</u>							
EQUITY ALLOCATION			\$ 666,244,195.00	50.0%			
FIXED INCOME ALLOCATION			\$ 482,453,762.00	36.2%			
ALTERNATIVE ASSETS ALLOCATION			\$ 183,270,968.00	13.8%			

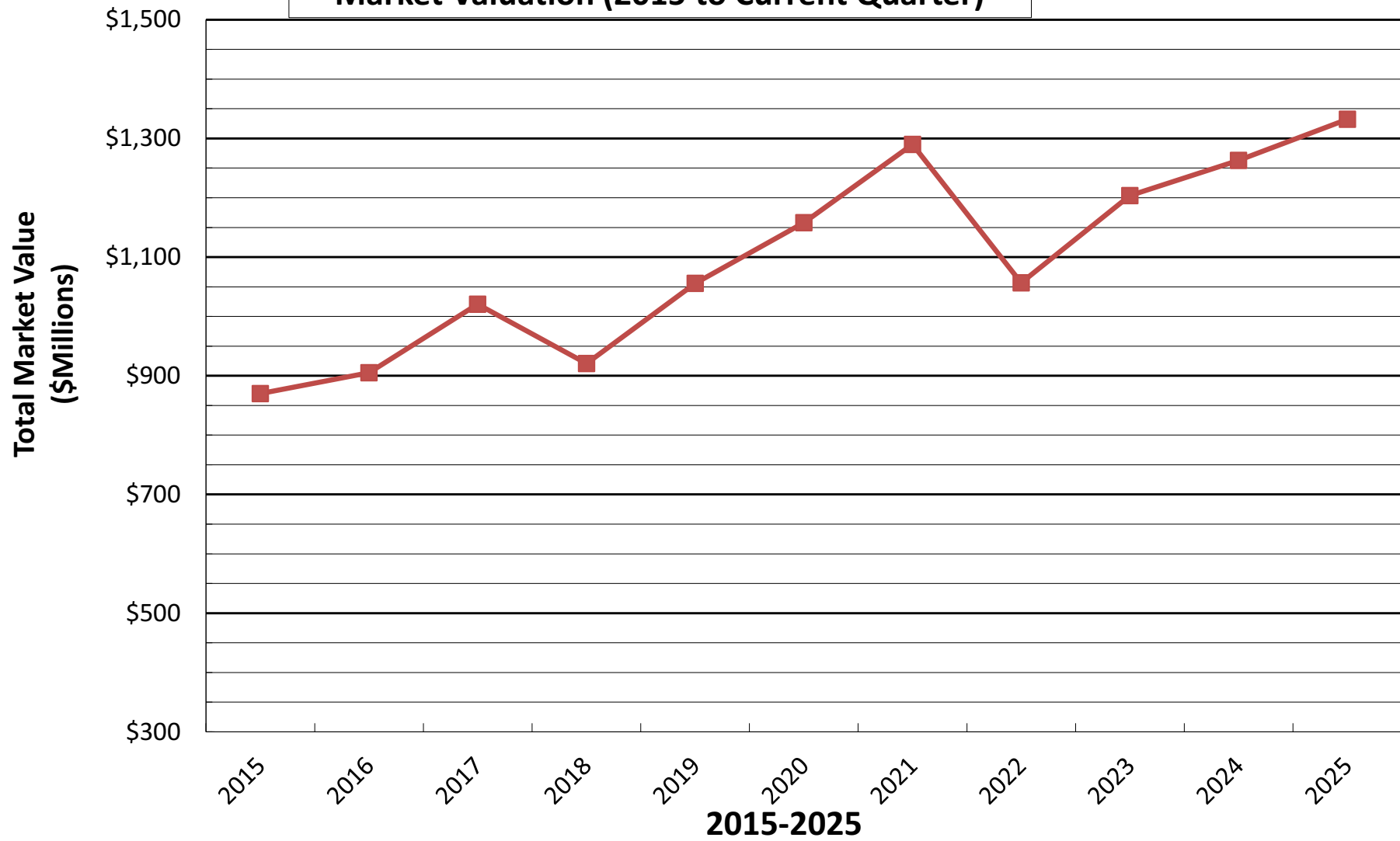
(*) Preliminary Data as of this report.

(1) Kayne was hired to replace Wellington and Acadian was hired to replace Allspring and Invesco during the second quarter.

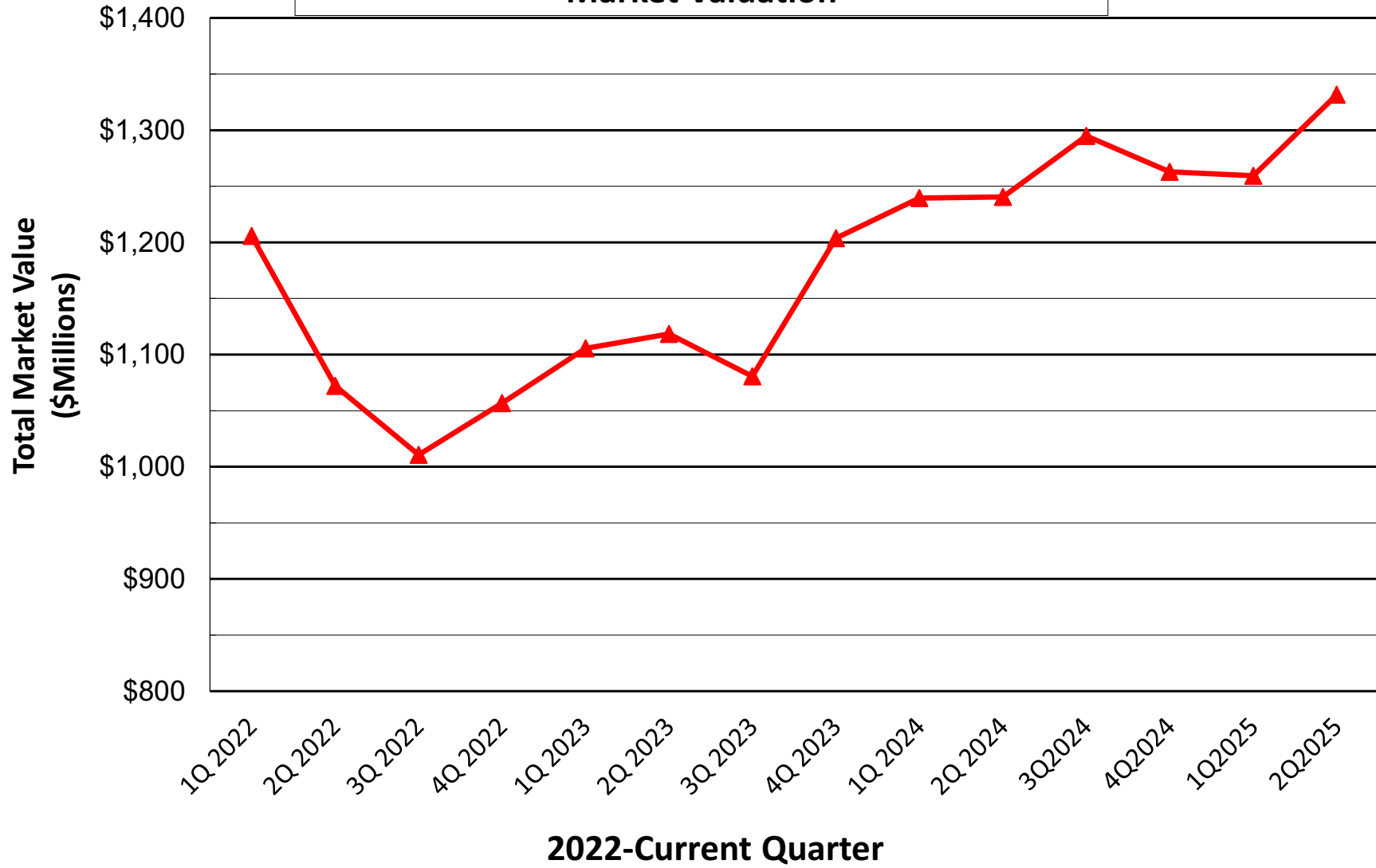
(2) Private Credit Managers have not reported 6-30-2025 return data as of this reporting.

\$ 1,331,968,925.00 100.0%

**OPPD Retirement Plan Total Plan Assets - Annual
Market Valuation (2015 to Current Quarter)**



**OPPD Retirement Plan Total Plan Assets - Quarterly
Market Valuation**





Reporting Item

August 19, 2025

ITEM

Electric System Revenue Bonds, 2025 Series A

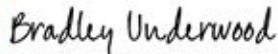
PURPOSE

Report on the final pricing of the Electric System Revenue Bonds, 2025 Series A.

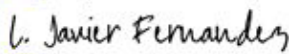
FACTS

- a. The Board of Directors authorized the Vice President and Chief Financial Officer at the March 2025 Board Meeting to execute the documents necessary to complete the sale of up to \$2.0 billion of tax-exempt Electric System Revenue Bonds through December 31, 2025. These Bonds would be issued for valid corporate purposes, including paying or reimbursing capital expenditures of the District, refunding outstanding debt, funding any required reserves, and paying for any related transaction costs.
- b. The District sold bonds (2025 Series A) on May 28, 2025, through an investment banking team led by Golman Sachs and Co. LLC and Wells Fargo Bank. The 2025 Series A Bonds principal amount is \$503,485,000 with a final maturity of 2055, and an average interest rate of 4.734414%. The 2025 Series A Bond proceeds were used to pay for future capital expenditures, to reimburse the District for previous capital expenditures, and to pay interest on the bonds through February 1, 2029. The settlement date for the 2025 Series A Bonds was June 25, 2025.
- c. Attached is the completed and executed Pricing Certificate outlining the maturities, coupon rates, yields, and call provisions of the 2025 Series A Bonds. A written opinion from Barclays Capital Inc., the District's financial advisor, is also attached. The opinion certifies that the terms for the 2025 Series A Bonds reflect interest rates competitive with current market conditions.

RECOMMENDED:

DocuSigned by:

D78A6C27F6154F8
Bradley R. Underwood
Vice President and Chief Financial Officer

APPROVED FOR REPORTING TO BOARD:

Signed by:

AC398FD6E56247E
L. Javier Fernandez
President and Chief Executive Officer

BRU: jap

Attachments: 2025 Series A Bonds Pricing Certificate
Opinion Letter - Barclays Capital Inc.

PRICING CERTIFICATE

This Certificate is delivered pursuant to Resolution No. 6627 and Resolution No. 6698 of the Board of Directors of Omaha Public Power District (the "District") adopted on January 18, 2024 and March 20, 2025, respectively (collectively, the "Authorizing Resolution"), which authorizes the issuance by the District of its Electric System Revenue Bonds, 2025 Series A (the "Bonds"). Capitalized terms used herein which are not otherwise defined shall have the meanings assigned thereto in the Authorizing Resolution.

As required by the Authorizing Resolution, the undersigned hereby makes the following determinations:

1. ***Principal Amount and Series Designation.*** The aggregate principal amount of the Bonds shall be \$503,485,000 and the series designation shall be 2025 Series A Bonds.

2. ***Interest Rates and Maturities.*** The Bonds shall be dated their date of issue, which shall be their Dated Date, and shall bear interest from such date at the rates per annum, and shall mature on February 1 in each of the years and in the principal amounts, as follows:

Electric System Revenue Bonds, 2025 Series A

\$229,450,000 Serial Bonds

Year	Principal Amount	Interest Rate
2030	\$9,600,000	5.000%
2031	10,090,000	5.000
2032	10,610,000	5.000
2033	11,150,000	5.000
2034	11,725,000	5.000
2035	12,325,000	5.000
2036	12,955,000	5.000
2037	13,620,000	5.000
2038	14,320,000	5.000
2039	15,055,000	5.000
2040	15,825,000	5.000
2041	16,640,000	5.000
2042	17,490,000	5.000
2043	18,390,000	5.000
2044	19,330,000	5.000
2045	20,325,000	5.000

\$274,035,000 Term Bonds

Year	Principal Amount	Interest Rate
2050	\$119,135,000	5.250%
2055	154,900,000	5.250

3. **Optional Redemption.** At the option of the District, the Bonds shall be subject to redemption prior to maturity on any date on or after February 1, 2035 at a redemption price equal to the principal amount thereof, together with the interest accrued thereon to the date fixed for redemption.

4. **Sinking Fund Redemption.** The Bonds maturing on February 1, 2050 and February 1, 2055, shall be retired in part by sinking fund installments in the principal amount of such Bonds specified in each of the years shown below:

Term Bonds Maturing February 1, 2050 (5.250%)

Year	Principal Amount
2046	\$21,395,000
2047	22,545,000
2048	23,760,000
2049	25,040,000
2050*	26,395,000

* Final Maturity

Term Bonds Maturing February 1, 2055 (5.250%)

Year	Principal Amount
2051	\$27,815,000
2052	29,315,000
2053	30,895,000
2054	32,560,000
2055*	34,315,000

* Final Maturity

The District may also at its option, redeem the Bonds maturing on February 1 of the years 2050 and 2055, by lot, upon notice mailed to the owner of each such Bond not less than thirty days prior to the date fixed for redemption, as provided in Article IV of the General Resolution, on any August 1, commencing on August 1, 2045 at the principal amount thereof, together with accrued interest to the date fixed for redemption, in an aggregate principal amount on any such August 1 equal to the sinking fund installments deposited since the preceding February 1 in the Bond

Retirement Account in the Bond Fund pursuant to paragraph C of Section 5.2 of the General Resolution for the purpose of redeeming such Bonds on the following February 1. In the event that Bonds are so redeemed on any August 1, the aggregate principal amount of Bonds to be redeemed by the application of the sinking fund installments on the following February 1 as provided above shall be reduced by the aggregate principal amount of such so redeemed.

5. *Application of Net Proceeds.* The estimated application of the net proceeds of the Bonds is as follows:

Deposit to Construction Fund to reimburse previously incurred capital expenditures	\$143,675,026.62
Deposit to Construction Fund to fund District capital expenditures for costs as incurred	276,324,973.38
Deposit to Interest Account.....	84,065,500.68
Deposit to Construction Fund for Costs of Issuance.....	692,835.96
Deposit to Reserve Account.....	<u>25,859,337.50</u>
Total Net Proceeds of the Bonds	<u>\$530,617,674.14</u>

6. *Modifications to Section 10 of Resolution No. 6627.* None.

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Dated this 25th day of June, 2025.

OMAHA PUBLIC POWER DISTRICT

By


Bradley R. Underwood

Vice President and Chief Financial Officer

Accepted for delivery to the District's Treasurer:

By



Assistant Secretary

[SIGNATURE PAGE TO PRICING CERTIFICATE]



May 28, 2025

Board of Directors Omaha Public Power District
444 South 16th Street Mall
Omaha, NE 68102-2247

RE: Omaha Public Power District (Nebraska)
\$503,485,000 Electric System Revenue Bonds, 2025 Series A

Barclays Capital Inc. is acting as Municipal Advisor to Omaha Public Power District (the "District") in connection with the issuance of \$503,485,000 Electric System Revenue Bonds, 2025 Series A (the "2025A Bonds").

The District has appointed Goldman Sachs & Co. LLC as Senior Manager and Wells Fargo Bank, National Association, as Co-Senior Manager. The District has also appointed BofA Securities, Inc., D.A. Davidson & Co., Hilltop Securities, Inc., J.P. Morgan Securities LLC, Piper Sandler & Co, and Stifel Financial Co., as Co-Managers (collectively, the "Co-Managers" and together with the Senior and Co-Senior Managers, the "Underwriters").

Pursuant to the Bond Purchase Agreement, the Underwriters, jointly and severally, agree to purchase from the District the 2025A Bonds at an aggregate purchase price of \$530,617,674.14. The 2025A Bonds were issued for valid corporate purposes of the District. The 2025A Bonds were financed at an All-In True Interest Cost of 4.734414%. The All-In True Interest Cost includes the cost of issuance.


In the preparation of this bond issue, Barclays assisted the District in the development of the Preliminary Official Statement, advised on the timing, type and terms and conditions of this financing including assisting the District in the negotiating of interest rates and the Underwriters' compensation. We evaluated the proposed offer in light of current market conditions in the municipal credit market for similar type issues, maturities and credit profile. Barclays' view is necessarily based on economic, market and other conditions as in effect on, and the information made available to it as of, the date hereof. It should be understood that subsequent developments may affect this view, and that Barclays does not have any obligation to update, revise, or reaffirm this view.

On the basis of and subject to the qualifications set forth herein, Barclays is of the view that this offer is reasonable and consistent with prevailing municipal credit market conditions.

In giving our view, we have relied upon and assumed the accuracy and completeness of all information that was publicly available or was furnished to or discussed with us by the District and the Underwriters or otherwise reviewed by or for us, and we have not independently verified (nor have we assumed responsibility or liability for independently verifying) any such information or its accuracy or completeness. We are not legal, regulatory or tax experts and have relied on the assessments made by advisors to the District or the Underwriters with respect to such issues. We have further assumed that all material governmental, regulatory or other consents and approvals necessary for the sale of the 2025A Bonds have been or will be obtained.

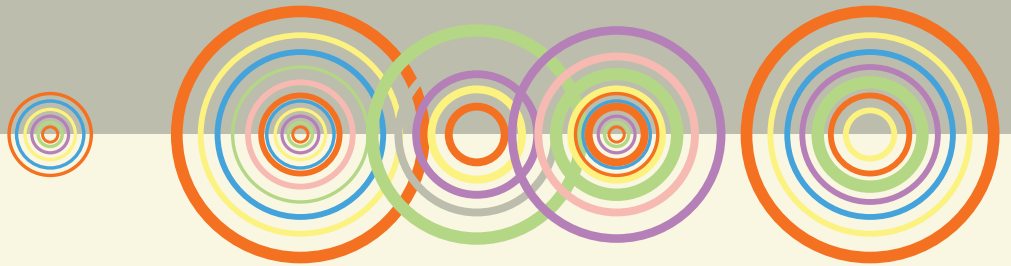
This letter is provided to the District in connection with and for the purposes of its evaluation of the proposed sale of the 2025A Bonds. This view may not be disclosed, referred to, or communicated (in whole or in part) to any third party for any purpose except with our prior written approval.

Sincerely,


John Daniel
Managing Director

AMENDMENT TO RESOLUTION NO. 1788

➤ 08.19.25 ➤



Brad R. Underwood
Vice President and Chief Financial Officer



RESOLUTION NO. 1788

Overview

- Resolution No. 1788 governs the issuance of the District's Electric System Revenue Bonds (ESRB) and associated investments and was originally approved in 1972
- Outlines specific types of investments for the District's Electric System Funds
 - **Revenue, Construction, Debt Service, and Reserve Funds**
- Current 1788 guidelines require that all ESRB investments in U.S. government agency obligations must be rated AAA by at least one Rating Agency

RESOLUTION NO. 1788

Recent Rating Agency Action

- Moody's recently downgraded the U.S. government and U.S. government agency obligations to Aa1
 - **S&P and Fitch had previously downgraded to AA+ (equivalent to Moody's Aa1 rating)**
- Moody's rating action could negatively impact the District's interest earnings by limiting current investment opportunities to only U.S. Treasury securities, which typically yield less than U.S. government agency securities

RESOLUTION NO. 1788

Recommendation

- Amend Resolution No. 1788 to allow the District to invest in the same U.S. government agency obligations that were allowable prior to the Moody's downgrade of the U.S. government
 - **Amendment would be allowed when the bondholders of 66-2/3% of the principal accounts of outstanding bonds consent to the amendments**
 - **Resolution No. 1788 was previously amended in 2005 and 2011 with effective dates in 2009 and 2015, respectively**



Action Item

August 19, 2025

ITEM

Amendment to Resolution No. 1788

PURPOSE

To amend Resolution No. 1788's definition of Investment Securities

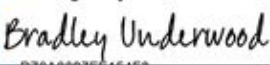
FACTS

- a. Resolution No. 1788 governs the issuance of the District's Electric System Revenue Bonds and its associated investments. Resolution No. 1788 outlines specific types of investments for the District's Electric System Funds.
- b. Current Resolution No. 1788 guidelines require that all Electric System Fund investments in U.S. Government Agency obligations (such as Federal Home Loan Bank and Federal National Mortgage Association) must be rated AAA by at least one Rating Agency for the District to hold these investments. After Moody's Investors Service (Moody's) recent rating action, the U.S. Government and U.S. Federal Agency obligations are rated Aa1/AA+ by the three leading rating agencies (S&P, Moody's and Fitch).
- c. Moody's rating action could negatively impact the District's investment earnings by limiting current investment opportunities to only U.S. Treasury securities (such as U.S. Treasury Bills and Notes) which typically yield less than U.S. Government Agency securities.
- d. Management is recommending an amendment to Resolution No. 1788 to allow the District to invest in the same U.S. Government Agency obligations that were allowable prior to Moody's downgrade of the U.S. Government.

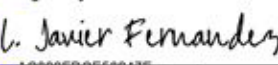
ACTION

Board authorization of a proposed resolution to amend Resolution No. 1788's definition of Investment Securities.

RECOMMENDED:

DocuSigned by:

076A0027F8154F8
Bradley R. Underwood
Vice President and Chief Financial Officer

APPROVED FOR BOARD CONSIDERATION:

Signed by:

AC388FDCE50247E
L. Javier Fernandez
President and Chief Executive Officer

BRU: jap

Attachment: Resolution



Moody/Underwood

RESOLUTION NO. 6xxx

WHEREAS, the Omaha Public Power District (hereinafter defined and referred to as the “District”), a public corporation and political subdivision of the State of Nebraska, is vested, pursuant to the provisions of Section 70-631 of the Reissue Revised Statutes of Nebraska, as amended, with the power to borrow money and incur indebtedness for any valid corporate use or purpose upon such terms and conditions, and in such manner, as the Board of Directors of the District shall determine; and

WHEREAS, the Board of Directors of the District has heretofore adopted Resolution No. 1788 on January 20, 1972; and

WHEREAS, Resolution No. 1788 was amended by Resolution No. 5432 adopted by the Board of Directors on April 14, 2005 and by Resolution No. 5882 adopted by the Board of Directors on October 13, 2011 (all following references to Resolution No. 1788 shall refer to Resolution No. 1788 as previously amended by Resolution No. 5432 and by Resolution No. 5882); and

WHEREAS, pursuant to Resolution No. 1788 and resolutions supplemental thereto, the District has issued, and there remain Outstanding as of [], 2025, Electric System Revenue Bonds of the District (all of which are “Bonds” for purposes of Resolution No. 1788) as follows:

Series	Amount Issued	Amount Outstanding
2015 A	\$93,005	\$33,470
2015 B	260,050	14,005
2015 C	94,145	9,385
2016 A	183,340	148,180
2017 A	220,195	220,195
2018 A	145,330	117,420
2019 A	137,755	133,165
2021 A	381,580	381,580
2021 B	57,355	53,250
2022 A	351,540	351,540
2022 B	69,025	69,025
2023 A	360,820	360,820
2023 B	188,940	188,940
2024 A	284,230	284,230
2024 B	322,525	322,525
2024 C	297,530	297,530
2024 D	76,110	76,110
2025 A		

WHEREAS, the District desires to amend the terms of Resolution No. 1788; and

WHEREAS, Section 10.6 of Resolution 1788 requires the written consent of sixty-six and two-thirds percent of the holders of the District's Electric System Revenue Bonds issued pursuant to Resolution 1788 then Outstanding to amend Resolution No. 1788; and

WHEREAS, the holders of all Electric System Revenue Bonds of the District issued on or after the date this Resolution is adopted by the Board of Directors of the District shall be deemed to have consented in writing to the terms of this Resolution No. [] amending Resolution No. 1788; and

WHEREAS, the provisions of this Resolution No. [] shall amend the terms of Resolution No. 1788 and shall become effective pursuant to Section 10.8 of Resolution No. 1788 on the Effective Date (as defined herein).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE OMAHA PUBLIC POWER DISTRICT:

ARTICLE I

DEFINITIONS

Section 1.01. Definitions. All capitalized terms used herein and not otherwise defined shall have the same meaning as set forth in Resolution No. 1788.

(a) "Effective Date" means the date thirty days after the Bond Fund Trustee provides notice to the District and the Bondholders that the Bond Fund Trustee has received written consents (if any) to the provisions of this Resolution, which, in addition to the deemed written consents to the provisions of this Resolution as provided in Section 3.01(a) hereof, comprise at least sixty-six and two-thirds percent (66 2/3%) aggregate principal amount of the Outstanding Bonds on the date of such notice.

Section 1.02. Amended 1788 Definitions. The following definitions in Section 1.1 of Resolution No. 1788 are hereby amended and restated as follows:

(q) "*Highest Rating Category*" means, with respect to an Investment Security, that the Investment Security is, at the time it's acquired, rated by at least one Rating Agency rating the Investment Security in the highest rating category given by that Rating Agency for that general category of security. By way of example, the Highest Rating Category for debt established by S&P, Kroll and Fitch is "AAA" for a term greater than one year, with corresponding ratings by Moody's of "Aaa."

(s) "*Investment Securities*" shall mean any of the following which at the time are legal investments of the District under the laws of the State of Nebraska:

- (i) Government Obligations;
- (ii) Reserved;

(iii) Senior debt obligations, rated at the time they are acquired, not lower than Government Obligations, issued by (a) a federally chartered corporation or entity (for example, Fannie Mae, the Federal Home Loan Mortgage Corporation, the Resolution Funding Corporation or the Federal Home Loan Banks), or (b) the World Bank;

(iv) any written repurchase agreement (“Repurchase Agreement”) entered into with a Qualified Financial Institution, provided that:

(A) the unsecured short-term obligations of the Qualified Financial Institution are rated no lower than the Highest Rating Category;

(B) the obligations of the Qualified Financial Institution under the Repurchase Agreement must be collateralized by Government Obligations in an amount not less than the principal and accrued interest obligations under the Repurchase Agreement;

(C) the Collateral must be held by the Bond Fund Trustee or a third party acceptable to the Bond Fund Trustee; and

(D) the Qualified Financial Institution must grant a perfected security interest in the collateral to the Bond Fund Trustee or third party holding the collateral.

(v) Investments in a money market fund or other collective investment fund registered under the federal Investment Company Act of 1940, whose shares are registered under the federal Securities Act of 1933, having assets, comprised solely of the type of securities described in (i) or (iii) above, of at least \$100,000,000, and having a rating of Aaa-MF, AAAM or AAAM-G by a nationally recognized rating agency, including money market mutual funds from which the Bond Fund Trustee or its affiliates derive a fee for investment advisory or other services to the fund;

(vi) Commercial paper and other corporate debt obligations, each rated no lower than the Second Highest Rating Category.

(dd) “*Rating Agency*” means S&P, Kroll, Moody’s, Fitch or any other nationally recognized rating agency.

(ii) “*Second Highest Rating Category*” means, with respect to an Investment Security, that the Investment Security is, at the time it’s acquired, rated by at least one Rating Agency rating such Investment Security in the second-highest rating category given by that Rating Agency for that general category of security. By way of example, the Second Highest Rating Category for debt established by S&P, Kroll and Fitch is “AA” for a term greater than one year, with corresponding ratings by Moody’s of “Aa.”

(ll) “*S&P*” shall mean S&P Global Ratings, a division of S&P Global Inc.

Section 1.03. Added 1788 Definitions. The following definition is hereby added to Section 1.1 of Resolution No. 1788:

“*Kroll*” means Kroll Bond Rating Agency, LLC.

ARTICLE II

REDEMPTION OF BONDS

Section 2.01. Redemption of Bonds. Section 4.3 of Resolution 1788 is hereby amended and restated as follows:

“SECTION 4.3. *Notice of Redemption.* This section shall govern the provision of notice of redemption unless otherwise provided in a Series or Supplemental Resolution. When the Bond Fund Trustee shall be required or authorized to redeem Bonds, the Bond Fund Trustee shall, in accordance with the terms and provisions of the Bonds and of this Resolution, select the Bonds to be redeemed and shall give notice (which notice shall be dated the date given), in the name of the District, of the redemption of Bonds, which notice shall specify (a) the name of the Bonds, (b) the Series, (c) the date of issue, (d) the redemption price, (e) the maturities and interest rates of the Bonds to be redeemed, (f) the redemption date and the place or places where amounts due upon such redemption will be payable (including name and address of the Bond Fund Trustee or Paying Agent, with contact person and telephone number), (g) if less than all of the Bonds of any like Series and maturity are to be redeemed, the letters and numbers or other distinguishing marks of such Bonds so to be redeemed (i.e., CUSIP and certificate numbers), (h) in the case of a Bond to be redeemed in part only, such notice shall also specify the portion of the principal amount or original principal amount, as the case may be, thereof to be redeemed and (i) such other information as may be specified in a Series Resolution with respect to a particular Series of Bonds. Such notice shall further state that on the redemption date there shall become due and payable upon each Bond to be redeemed the redemption price thereof, or the redemption price of the specified portion of the principal amount thereof in the case of a Bond to be redeemed in part only, with interest accrued and unpaid to such date, and that from and after such date, interest thereon shall cease to accrue and be payable. Such notice shall be given by mailing a copy of such notice by first class mail, postage prepaid, at least thirty (30) days but no more than sixty (60) days prior to such redemption date, to the registered owner of any Bond, all or a portion of which is to be redeemed, at his or her last address, if any, appearing upon the registry books at the close of business on the fifteenth day preceding such mailing, but failure to so mail any such notice or any defect in such notice shall not be a condition precedent to or affect the validity of any proceedings for the redemption of other Bonds.

In addition, the Bond Fund Trustee will send (no more than sixty (60) days after the date for redemption) a further notice of redemption to each registered owner who has not presented his or her Bond for redemption within thirty (30) days subsequent to the redemption date. Each such notice will be sent by first class mail, postage prepaid.

Any notice of redemption pursuant to this Section 4.3 may, if directed by the District, be given specifying that the redemption of the Bonds so called for redemption is made conditional upon the deposit of sufficient amounts to pay the redemption price therefor on the redemption date and, if amounts are not so available, such notice of redemption shall be cancelled and be null and void and the Bonds so called for redemption and subject to such conditional redemption notice shall continue to remain Outstanding.”

ARTICLE III

NOTICE TO BONDHOLDERS AND EFFECTIVE DATE OF THIS RESOLUTION

Section 3.01. Notice of Resolution; Effective Date of Resolution.

(a) The District shall deliver to the Bond Fund Trustee a copy of this Resolution certified by the Secretary or Assistant Secretary of the District. The Bond Fund Trustee shall maintain a copy of this Resolution for inspection by the Bondholders. The District hereby instructs the Bond Fund Trustee to send, via certified mail, to the holder of each Outstanding Bond as of the date this Resolution is adopted by the Board of Directors of the District at such Bondholder’s registered address, a copy of this Resolution, together with a request to such Bondholders for their written consent thereto in a form satisfactory to the Bond Fund Trustee and satisfying the requirements of Section 10.3 of Resolution No. 1788.

The holders of each Bond or Additional Bond issued on or after the date this Resolution is adopted by the Board of Directors of the District shall, by their purchase and acceptance of such Bond, be deemed to have given written consent to the terms hereof.

The Bonds of each series issued after on or after the date this Resolution is adopted by the Board of Directors of the District and prior to the Effective Date, shall include the following language:

“The District has amended Resolution No. 1788, as previously amended, as provided in Resolution No. [] adopted by the Board of Directors of the District on [], 2025, which Resolution No. [] is on file with the Bond Fund Trustee. Such amendment shall be effective thirty days (30) after the Bond Fund Trustee provides notice to the District and the Bondholders that the Bond Fund Trustee has received written consents (if any) to the provisions of Resolution [], which, in addition to the

deemed written consents to the provisions of Resolution [], comprise at least sixty-six and two-thirds percent (66 2/3%) aggregate principal amount of the Outstanding Bonds on the date of such notice. The holder of this Bond hereby consents to the amendment of Resolution No. 1788 as provided in Resolution No. [].”

(b) Immediately after the Bond Fund Trustee receives the written consent or deemed written consent (or any combination thereof), to the terms of this Resolution of the holders of sixty-six and two-thirds percent (66 2/3%) of the Bonds then Outstanding, the Bond Fund Trustee shall (a) provide written notice via certified mail to the District and each Bondholder stating that the Bond Fund Trustee has received the required amount of written consents and stating that the Effective Date of the provisions of this Resolution shall be thirty (30) days following the date of such notice; and (b) publish the same notice as set forth in Section 10.2 of Resolution No. 1788.

(c) The terms of this Resolution shall become effective pursuant to Section 10.8 of Resolution No. 1788 on the Effective Date, with the exception of this Section 3.01 hereof which shall become effective upon the adoption of this Resolution by the Board of Directors of the District. On and after the Effective Date, the terms and provisions of Resolution No. 1788 shall be amended as provided herein, and the terms hereof shall govern any Outstanding Bonds to the extent they conflict with the terms of Resolution No. 1788.



Pre-Committee Agenda

SYSTEM MANAGEMENT & NUCLEAR OVERSIGHT PRE-COMMITTEE MEETING WEBEX VIDEOCONFERENCE Aug 4, 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. **Advanced Metering Infrastructure (AMI) Update (Underwood – 10 min)
 - a. Objective: Provide an update on the first two major releases, customer outreach efforts and upcoming milestones.
4. ** New Generation and Transmission Update (Via – 5 min)
 - a. Objective: Collect feedback on slide content for the August all committee quarterly update.
5. Nebraska City Generation Station (Via - 5 min)
 - a. Objective: Provide an update on unplanned outage actions.
6. SPP Policy Updates (Underwood - 10 min)
 - a. Objective: Provide background on recent SPP policy changes.
7. **Energy Plaza Update (Focht – 10 min)
 - a. Objective: Provide general awareness of Energy Plaza status.
8. Power Station Contract Expiration Planning (Underwood – 10 min)
 - a. Objective: Provide awareness of power station contract expiration planning.
9. **Board Action Items (Via – 5 min)
 - a. Objective: Discuss board Action Item for SCS and JSS Generator Rewinds – Engineer's Certification.
10. Natural Resources Committee – LR234 (Underwood - 15 min)
 - a. Objective: Provide a follow-up discussion on the District's response to the Natural Resources Committee for LR234.
11. Board Work Plan – Systems Committee Items (Focht – 2 min)
 - a. Objective: Review current board work plan.
12. Summary of Meeting (Pohl – 1 min)
 - a. Objective: Summary of committee action items.

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



Reporting Item

August 19, 2025

ITEM

Administrative Offices - Address Change

PURPOSE

To report the change of address for OPPD's corporate office from Energy Plaza to Blue Cross Blue Shield Building.

FACTS

- a. OPPD has moved its offices from its former Energy Plaza buildings in downtown Omaha.
- b. OPPD wishes to change its corporate address to 1919 Aksarben Drive, Omaha, Nebraska 68106.
- c. There are no statutory requirements applicable to such change of address. Following this report to the Committee, OPPD will notify the U.S. Postal Service of this change of address.

RECOMMENDED:

Signed by:

Scott M. Focht

8626AD4392E3483
Scott M. Focht

Vice President – Corporate Strategy &
Governance

APPROVED FOR REPORTING TO BOARD:

Signed by:

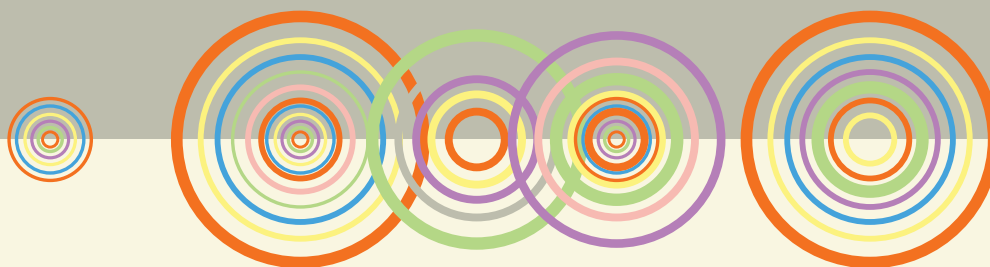
L. Javier Fernandez

AC399FDC56247E...
L. Javier Fernandez

President and Chief Executive Officer

➤ 08.19.25 ➤

SD-6: SAFETY BOARD POLICY REVISION



Gina Langel
Vice President, Safety & Facilities



SD-6: SAFETY

Through continuous improvement and monitoring, OPPD shall be recognized as a leader in employee safety and ensure the safety of the public in relation to OPPD operations. The Board establishes a long-term goal to continue to improve safety results that:

- Reduce OPPD's Days Away, Restricted or Transferred (DART*) rate to $< .50$, as measured by the industry's performance metric DART.
- Reduce OPPD's Preventable Vehicle Incident Rate (PVIR*) rate to < 4.00 , as measured by the industry's performance metric PVIR.

"Governance exists in order to translate the wishes of an organization's owners into organizational performance."
- John Carver



REFINEMENT PROCESS: STRATEGIC DIRECTIVES



BOARD WORK PLAN

Step 1
Committee chair/director requests during regular All Committee to determine if policy refinement will be added to the Board Work Plan.

PRIORITIZATION

Step 2
Board Chair and CEO convene to confirm priority, resource requirements, and start and finish dates; pending discussion, Chair/CEO will inform committee chair.

PRES & CEO

Step 3
Assigns ELT to policy refinement as appropriate; approves initial drafts for committee review and comment.

COMMITTEE

Steps 4-5
Reviews, revises and finalizes refinements to present to Board.

Committee Chair
Committee

BOARD

Steps 6-8
Provides feedback on draft; concur readiness for public posting; approve final committee recommendation via Board vote.

In-Committee

Added to Work Plan
02.18.25

Committee discussion & recommendation development
06.02.25

Board review/decision
06.19.25
Public Comment
07.17.25-08.17.25
Vote
08.21.25


ALL COMMITTEES DISCUSSION: AUGUST 19, 2025

IS THERE ANYTHING THAT REQUIRES FURTHER CLARIFICATION?

IS THERE ANYTHING YOU ESPECIALLY LIKE?

IS THERE ANYTHING THAT YOU'D LIKE THE COMMITTEE TO CONSIDER BEFORE MOVING THIS FORWARD?



	OMAHA PUBLIC POWER DISTRICT Board Policy		Category:	Strategic Direction
	Policy No. and Name: SD-6: Safety		Monitoring Method:	System Management and Nuclear Oversight Committee Board Report
			Frequency:	Annually
Date of Approval:	July 16, 2015 November 17, 2016 January 11, 2018 [TBD]	Resolution No.:	6070 6147 6224 XXXX	


Through continuous improvement and monitoring, OPPD shall be recognized as a leader in employee safety and ensure the safety of the public in relation to OPPD operations. ~~The Board establishes a long-term goal to continue to improve safety results that:~~

← Reduce OPPD's Days Away, Restricted or Transferred (DART*) rate to < .50, as measured by the industry's performance metric DART.

← Reduce OPPD's Preventable Vehicle Incident Rate (PVAR*) rate to < 4.00, as measured by the industry's performance metric PVAR.

~~The Board establishes a long-term goal to continue to improve OPPD's Safety Index* target at or above 80%.~~

*Defined in Glossary

	OMAHA PUBLIC POWER DISTRICT Board Policy		Category:	Strategic Direction
	Policy No. and Name: SD-6: Safety		Monitoring Method:	System Management and Nuclear Oversight Committee Board Report
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Through continuous improvement and monitoring, OPPD shall be recognized as a leader in employee safety and ensure the safety of the public in relation to OPPD operations.

The Board establishes a long-term goal to continue to improve OPPD's Safety Index* target at or above 80%.

*Defined in Glossary

NEXT STEPS



Option 1: Board Resolution and Vote

OR

Option 2: Additional Committee Deliberation



BOARD OF DIRECTORS

Board Action

August 19, 2025

ITEM

Revisions to SD-6: Safety

PURPOSE

To ensure full Board review, discussion, and acceptance of SD-6: Safety policy revisions.

FACTS

- a. The System Management and Nuclear Oversight Committee is responsible for evaluating Board Policy SD-6: Safety.
- b. During the SD-6: Safety monitoring report discussion on February 18, 2025, members of the Board expressed interest in management's recommendations for potential revisions to this policy.
- c. The System Management and Nuclear Oversight Committee proposed revisions for Board consideration on June 17, 2025. Public comments were accepted on OPPDCommunityConnect.com from July 17, 2025 to August 17, 2025.
- d. The Systems Management and Nuclear Oversight Committee is recommending to the Board that Board Policy SD-6: Safety be revised as outlined in Exhibit A.

ACTION

The System Management & Nuclear Oversight Committee recommends Board approval of SD-6: Safety.

RECOMMENDED:

APPROVED FOR BOARD CONSIDERATION:

Signed by:

59E598F6BFD44E6

Gina Langel

Vice President, Safety and Facilities

Signed by:

AC399FDCFE56247F


L. Javier Fernandez

President and Chief Executive Officer

Attachments:

Exhibit A – SD-6: Safety Revision (clean)
Exhibit B – SD-6: Safety Revision (redline)
Resolution


Exhibit A

	OMAHA PUBLIC POWER DISTRICT Board Policy	Category:	Strategic Direction
	Policy No. and Name: SD-6: Safety	Monitoring Method:	System Management and Nuclear Oversight Committee Board Report
		Frequency:	Annually
		Resolution No.:	6070 6147 6224 XXXX
Date of Approval:	July 16, 2015 November 17, 2016 January 11, 2018 [TBD]		

Through continuous improvement and monitoring, OPPD shall be recognized as a leader in employee safety and ensure the safety of the public in relation to OPPD operations.

The Board establishes a long-term goal to continue to improve OPPD's Safety Index* target at or above 80%.

**Defined in Glossary*

	OMAHA PUBLIC POWER DISTRICT Board Policy	Category:	Strategic Direction
	Policy No. and Name: SD-6: Safety	Monitoring Method:	System Management and Nuclear Oversight Committee Board Report
		Frequency:	Annually
		Resolution No.:	6070 6147 6224 <u>XXXX</u>
Date of Approval:	July 16, 2015 November 17, 2016 January 11, 2018 <u>[TBD]</u>		

Through continuous improvement and monitoring, OPPD shall be recognized as a leader in employee safety and ensure the safety of the public in relation to OPPD operations. ~~The Board establishes a long-term goal to continue to improve safety results that:~~

- ~~• Reduce OPPD's Days Away, Restricted or Transferred (DART*) rate to < .50, as measured by the industry's performance metric DART.~~
- ~~• Reduce OPPD's Preventable Vehicle Incident Rate (PVIR*) rate to < 4.00, as measured by the industry's performance metric PVIR.~~

The Board establishes a long-term goal to continue to improve OPPD's Safety Index* target at or above 80%.

*Defined in Glossary



Williams/Langel

RESOLUTION NO. 6XXX

WHEREAS, since June 17, 2025 the Board's System Management and Nuclear Oversight Committee (the "Committee") requested, and the Board of Directors ("Board") reviewed, a recommendation to revise Board Policy SD-6: Safety; and

WHEREAS, the proposed revisions were posted on OPPDCommunityConnect.com for public comment between July 17, 2025 and August 17, 2025, and the Board reviewed the public comments that were received;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Omaha Public Power District that the proposed revisions of Board Policy SD-6: Safety, are approved, effective August 21, 2025, as set forth in Exhibit A, attached hereto.



Reporting Item

August 19, 2025

ITEM

Nuclear Oversight Committee Report

PURPOSE

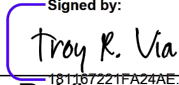
The Nuclear Oversight Committee provides regular oversight of items related to Fort Calhoun Station (FCS).

FACTS

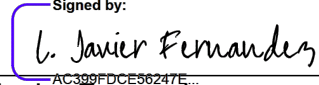
In addition to safe and secure dry cask storage of fuel, the required Preventative Maintenance tasks and Surveillance Tests, the following major decommissioning activities were conducted:

- a. Completed backfill of the containment structure and auxiliary building footprints to grade. Completion of these activities was key to enabling demolition of the containment structure to begin. The start of demolition activities is imminent.
- b. Continued radiological surveys across the site to ensure all required radiological elements will be met to ultimately release the site for unrestricted use.
- c. The Nuclear Regulatory Commission continues to provide oversight of the project through on-site inspections and remote document reviews. The Decommissioning Oversight Committee (DOC) is scheduled to hold an on-site review of the project later this month.

RECOMMENDED:

Signed by:

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

APPROVED FOR REPORTING TO BOARD:

Signed by:

L. Javier Fernandez
President and Chief Executive Officer

TRV:tsu



FCS DECOMMISSIONING UPDATE

January 2022



January 2023



January 2024



July 2025 - Containment demolition imminent

FINISHING STRONG

External Reviews

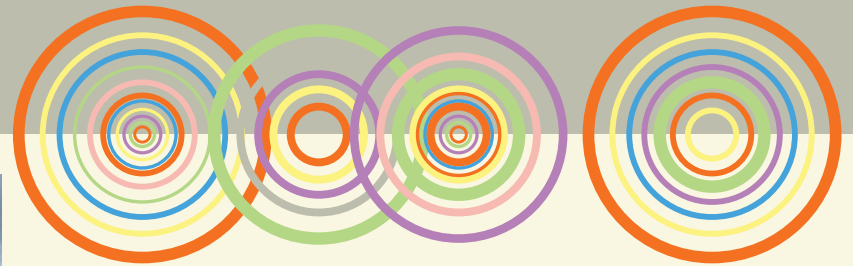
The Nuclear Regulatory Commission continues to provide oversight through remote document reviews and on-site inspections

The Decommissioning Oversight Committee's next on-site project review is later this month



SCS AND JSS GENERATOR REWINDS

➤ 8/19/25 ➤



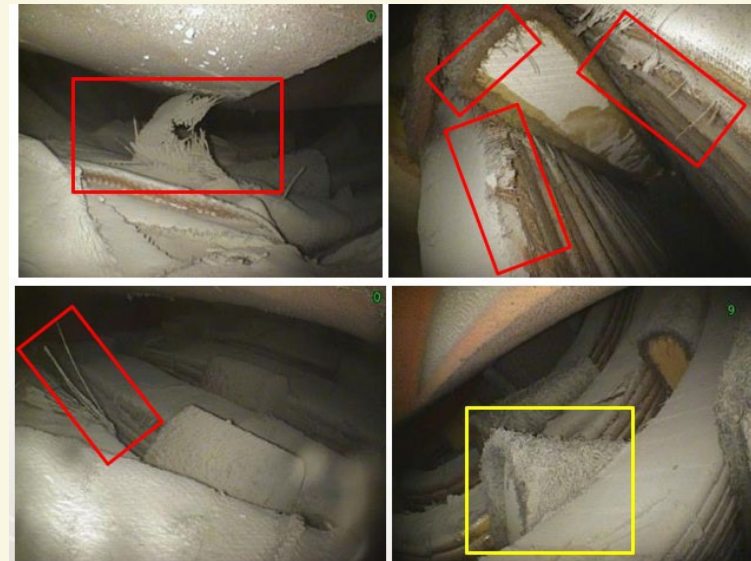
OPPD
Omaha Public Power District



SCS AND JSS GENERATOR REWINDS

- Rotors last rewound 34 years ago for SC1 and SC2, original for JS1 and JS2 (52 years)
- Stators are all original for all four generators (52-53 years)
- Increased starts and operating hours in recent years
- Known degraded conditions and stator temperatures on one generator causing summer derate

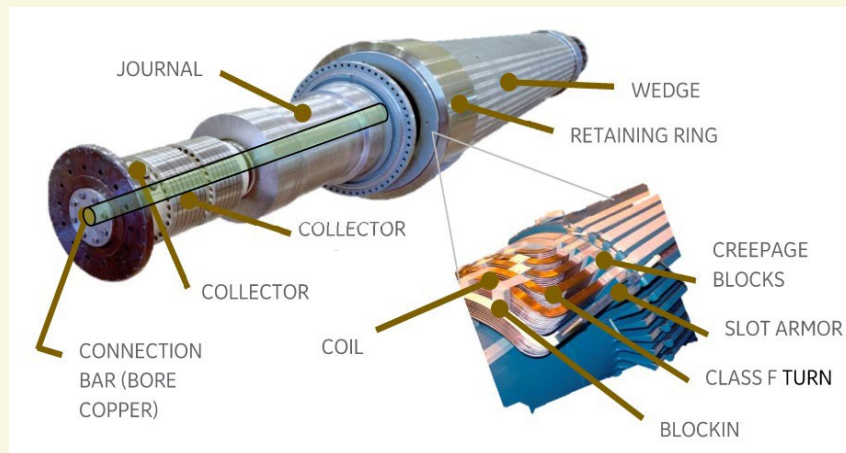
SC2 Annual Gross Generation



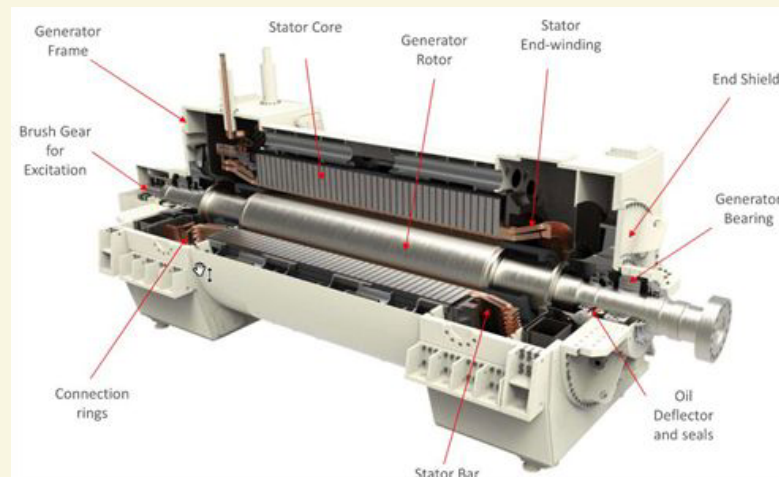
Boxes indicate areas of degradation

REWINDING THE ROTOR AND STATOR

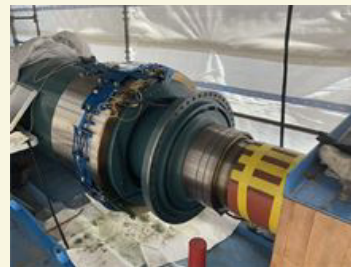
- Scope includes rewinding the rotor and stator. Also replacing retaining rings which have a known material deficiency issue that has been monitored for cracking



Generator Rotor



Generator Stator



Replace 18-5 Retaining Rings



Action Item

August 19, 2025

ITEM

Sarpy County Station Units 1 and 2 (SC1&2) and Jones Street Units 1 and 2 (JS1&2) Generator Rewinds

PURPOSE

Issue a contract or contract(s) for the material and services to rewind the generators for SC1&2 and JS1&2.

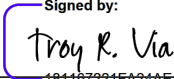
FACTS

- a. The SC1&2 and JS1&2 generators are past their recommended in-service time since last refurbishment and are degraded. These components need to be refurbished to operate reliably. Each of these units are an essential part of the OPPD generation portfolio to meet Southwest Power Pool accredited capacity requirements and the needs of our customers.
- a. The District's engineer has certified that use of the sealed bid process is impractical and not in the public interest due to the technological complexity of the work, lack of proprietary intellectual property, and the specialized materials and services required to perform the work.
- b. The District will negotiate a contract or contract(s) with the original equipment manufacturer, General Electric Vernova International LLC, since they alone possess the necessary technical specifications, design drawings, and proprietary materials to perform the required work.

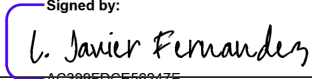
ACTION

Approval of the Engineer's Certification and authorization for Management to negotiate and enter into a contract or contract(s) for the material and services to rewind the SC1&2 and JS1&2 generators.

RECOMMENDED:

Signed by:

181167221FA24AE...
Troy R. Via
Vice President – Utility Operations
Chief Operation Officer

APPROVED FOR REPORTING TO BOARD:

Signed by:

AC399FDCE56247E...
L. Javier Fernandez
President and Chief Executive Officer

Attachment: Letter of Recommendation
Engineer's Certification
Legal Opinion Resolution



Date: July 24, 2025

UO-2025-009

From: S. A. Eidem

To: T. R. Via

Subject: Sarpy County Station Units 1 and 2 and Jones Street Units 1 and 2 Generator Rewinds

1.0 General

The generators for Sarpy County Station Units 1 and 2 (SC1&2) and Jones Street Station Units 1 and 2 (JS1&2) are experiencing increased operation and require refurbishment due to the age and condition of the equipment. Some of the generators have known degradation that increases the risk of failure and may cause seasonal derating of the units. The SC1&2 and JS1&2 generators require refurbishment in the near term to ensure reliable operation.

The generators were designed by General Electric Vernova International LLC (GE). GE maintains proprietary information that is needed to refurbish the equipment. After evaluating multiple refurbishment or replacement options, the most cost-effective solution to mitigate risks is to rewind both the stator and rotor components of the generators, using the original equipment manufacturer, GE.

Due to the specialized materials and services required for the rewind, and the technological complexity of the work, following the sealed bidding requirements of the Nebraska Statutes is not in the public's best interest nor is it well suited for this project.

2.0 Recommendation

An Engineer's Certification of the facts listed above has been prepared and approval of that Certification is recommended. We request the Board of Directors approve the Engineering Certification and authorize management to forgo the public sealed bidding process and negotiate a sole source contract with General Electric Vernova International LLC for the materials and services scope of work for the SC1&2 and JS1&2 generator rewinds.

A handwritten signature in blue ink, appearing to read "S. A. Eidem", is positioned above the title of the Director of Engineering Services.

Director, Engineering Services
Utility Operations

ENGINEER'S CERTIFICATION

The generators for the District's Sarpy County Station Units 1 and 2 and Jones Street Station Units 1 and 2 are experiencing increased operation and require refurbishment due to the age and condition of the equipment. Some of the generators have known degradation that increases the risk of failure and may cause seasonal derating of the units. All of the generators will need refurbishment in the near term.


The generators were designed by General Electric Vernova International LLC (GE), and GE maintains proprietary information that is needed to refurbish the equipment. After evaluating multiple refurbishment or replacement options, the most cost-effective solution to mitigate risks is to rewind both the stator and rotor components of the generators. Due to the specialized materials and services required for the rewind, and the technological complexity of the work, a sealed bid process is not well suited for this project.

The undersigned, a Nebraska Professional Engineer employed by the District, certifies that compliance with the sealed bidding requirements of Nebraska Revised Statutes 70-637 to 639 is impractical and not in the public interest for the following reasons:

- These generators are a proprietary GE design and OPPD does not have access to the intellectual property to facilitate a competitive, sealed bid process. Only GE, as the original equipment manufacturer (OEM), possesses the necessary technical specifications, design drawings, and proprietary materials to perform the required work.
- GE, as the OEM, is the only available source of supply for these repairs that has all of the necessary elements for successful completion of the work: proprietary design information, unique technical expertise, specialized tooling, and proprietary parts. A negotiated, sole source procurement will provide OPPD the ability to navigate the complex technical and schedule challenges associated with this work.

Pursuant to section 70-637 of the Nebraska Revised Statutes, as amended, Omaha Public Power District's Board of Directors is requested to approve this Engineer's Certification and authorize management to negotiate and enter into a contract or contracts with GE Vernova International LLC to refurbish the designated generators at Sarpy County Station Units 1 and 2 and Jones Street Station Units 1 and 2, without utilizing the sealed bidding requirements of sections 70-637 to 70-639 of the Nebraska Revised Statutes.

I, Ryan A. Kruse, a registered Professional Electrical and Computer Engineer in the State of Nebraska, certify that the statements above are true and correct to the best of my knowledge and belief.


Ryan A. Kruse, P.E.

07/21/2025
Date





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

July 17, 2025

Omaha Public Power District
1919 Aksarben Drive
Omaha, NE 68106

RE: Sarpy County Station Units 1 and 2 and Jones Street Units 1 and 2, Generator
Rewind Projects - Engineer's Certification

Ladies and Gentlemen:

We have reviewed the Engineer's Certification of Ryan Kruse, a registered professional engineer in the State of Nebraska employed by the District. Mr. Kruse's certification states that it is necessary for the District to refurbish the generators at OPPD's Sarpy County Station Units 1 and 2 and Jones Street Stations 1 and 2. He certifies that the original equipment manufacturer, General Electric Vernova International (GE), has proprietary information and expertise need for the refurbishment, and that GE is the only available source of supply for this work.

Section 70-637 of the Nebraska Revised Statutes authorizes the District's Board of Directors, by a two-thirds vote, to approve an Engineer's Certification for replacement parts or services relating to any generating unit upon certification that the original equipment manufacturer is the only available source of supply for such parts or services and that the purchase is in compliance with standards established by the board. A written statement containing such certification and a description of the resulting purchase of replacement parts or services from the original manufacturer must be submitted to the board by the engineer certifying the purchase for the board's approval. After such certification, but not necessarily before the board review, notice of the purchase must be published once a week for at least three consecutive weeks in one or more newspapers of general circulation in the district and in such additional newspapers or trade or technical periodicals as may be selected by the board, in order to give proper notice of such purchase.

It is our opinion that Mr. Kruse's Engineer's Certification complies with Section 70-637 and is in a form that is appropriate for approval by the District's Board of Directors. Therefore, the Board of Directors may approve the Engineer's Certification and authorize Management to negotiate and enter into the necessary contract(s) for the work described above. We recommend that any such contract be subject to review and approval by the District's general counsel.

Fraser Stryker PC LLO

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

Page 2

Very truly yours,

A handwritten signature in blue ink, appearing to read "Stephen M. Bruckner", with a stylized, flowing script.

Stephen M. Bruckner
FOR THE FIRM

SMB:ecc



Williams/Via

DRAFT

RESOLUTION NO. XXXX

WHEREAS, the Sarpy County Units 1 and 2 and Jones Street Units 1 and 2 generators need to be refurbished to operate reliably; and

WHEREAS, the District's Engineer has certified that the original equipment manufacturer, General Electric Vernova International, is the only available source to supply this work due to the proprietary information and expertise needed to perform the required work; and

WHEREAS, pursuant to Nebraska Revised State Statute Section 70-637 (as amended), and upon approval of the Engineer's Certification by the Board of Directors, the District may negotiate and enter into a contract or contracts related to such project without sealed bidding.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Omaha Public Power District that:

1. The Engineer's Certification that General Electric Vernova International, the original equipment manufacturer, is the only qualified supplier to offer the technologically complex refurbishment needed for Sarpy County Units 1 and 2 and Jones Street Units 1 and 2 generators.
2. Management is hereby authorized and directed to negotiate and enter into the necessary contract or contracts with General Electric Vernova to supply the refurbishment of Sarpy County Units 1 and 2 and Jones Street 1 and 2 generators subject to review and approval of the final contract(s) by the District's General Counsel.
3. The notice required by Nebraska Revised Statutes Section 70-637 shall be published in the Omaha World Herald, or other similar newspaper of general circulation.



Action Item

August 19, 2025

ITEM

Award RFP No. 6196 Cass to Sarpy Transmission Construction Project

PURPOSE

Board of Directors authorization to award a contract for construction services regarding transmission system modifications.

FACTS

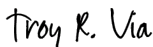
- a. Constructing twenty-three (23) miles of a new 345kV transmission line.
- b. Rebuilding approximately ten (10) miles of existing 69kV circuits along the route with the new 345kV line.
- c. Construction labor includes:
 - i. Structure erection and framing
 - ii. Installation of wires
 - iii. Removal of existing structures, conductor, shield wires, and transmission line hardware
- d. Nine (9) proposals were received. Seven (7) proposals were legally responsive and of those all seven (7) are technically responsive.
- e. Construction to begin in October 2025 and conclude tentatively in December 2026.
- f. The proposal from Brink Constructors Inc. was evaluated to be the best proposal among the acceptable proposals.

ACTION

Authorization by the Board to award a labor contract to Brink Constructors Inc. in the amount of Twenty-Six Million, Six Hundred Ninety Thousand, Five Hundred Twenty-Three Dollars, and Ninety-Two Cents (\$26,690,523.92) for the procurement of construction services to construct and modify the transmission lines based on the evaluation of RFP No. 6196 Cass to Sarpy Transmission Construction Project.

RECOMMENDED:

Signed by:

Troy R. Via

181167223FA24AE...

Troy R. Via

Chief Operating Officer and Vice
President, Utility Operations

APPROVED FOR BOARD CONSIDERATION:

Signed by:

L. Javier Fernandez

AC399FDCE56247E...

L. Javier Fernandez

President and Chief Executive Officer

Attachments:

Analysis of Proposals
Tabulation of Bids
Legal Opinion
Resolution



Date: August 1, 2025
From: Shane Hanson
To: Troy Via

Analysis of Proposals

RFP NO. 6196 CASS TO SARPY TRANSMISSION CONSTRUCTION PROJECT

GENERAL

RFP No. 6196 was advertised for bid on May 08, 2025.

Contract Scope of Work (SOW) includes construction of twenty-three (23) miles of new 345kV transmission line to connect our substation at Turtle Creek Station in Sarpy County to our substation at Cass County Station. Ten (10) miles of 69kV transmission lines will be rebuilt as double circuit with the new 345kV line along the route.

Construction is scheduled to begin in October 1, 2025 and conclude by December 31, 2026.

Two (2) Letters of Clarification (LOC) were issued to provide clarification on the contractual and technical aspects of the project requested by the bidders. Two (2) Addendum were also issued to extend the bidding window, provide updated technical information and bid units on the bid forms. Furthermore, the district Engineering and Supply Chain group hosted a one (1) hour virtual pre-bid meeting on May 20, 2025 to present the project to the bidders and answer questions.

Proposals were requested and opened at 14:00, C.S.T, July 10, 2025.

Engineer's estimate was \$46,006,800.00.

Nine (9) proposals were received in total. The proposals received are summarized in the table below:



Table 1- BIDDERS AND PROPOSALS RECEIVED LIST ¹

BIDDER ¹	LUMP SUM PRICE	LEGALLY RESPONSIVE	TECHNICALLY RESPONSIVE
Integrated Power Co.	\$26,001,509.210	YES	YES
Brink Constructors, Inc.	\$26,690,523.920	YES	YES
Watts Electric Co.	\$28,188,859.316	YES	YES
L.E. Myers Co.	\$29,168,061.690	YES	YES
High Voltage Inc.	\$30,513,833.700	YES	YES
Ward Electric Company, Inc.	\$31,015,078.870	YES	YES
East Coast Powerline, LLC	\$32,792,318.820	YES	YES
Intren, LLC	\$50,192,662.08	NO	YES
Kiewit Energy Group, Inc	\$117,435,625.00	NO	NO

COMPLIANCE WITH CONTRACT TERMS AND GENERAL REQUIREMENTS

OPPD's legal counsel noted that Kiewit Energy Group includes a document that suggests negotiation of the acceptable terms and conditions for the construction contract. This RFP is a statutory sealed bid procurement, and contract terms cannot be negotiated after bid opening. This proposal from Kiewit is deemed legally non-responsive.

OPPD's legal counsel noted that Intren Proposal was incomplete and therefore legally non-responsive.

OPPD's legal counsel noted that the proposal from The L.E. Myers Co. included minor revisions to certain contract provisions, however, the alternate terms are minor, thus the Proposal was deemed legally responsive.

The remaining proposals were deemed legally responsive.

COMPLIANCE WITH TECHNICAL REQUIREMENTS.

All remaining proposals that were deemed legally responsive, Integrated Power Co., Brink Constructors, Watts Electric Co, L.E. Myers Inc., High Voltage Inc., Ward Electric Company LLC., and East Coast Powerline LLC., were reviewed and deemed technically responsive.

¹ Proposals sorted ascending by the lump sum firm price.



Technical Evaluation Criteria

OPPD evaluates bids by scoring three main categories: Financial, Vendor Qualifications, and Bid Quality. A composite score of the three categories is used to determine which bid is in the best interest of OPPD's customer owners. The Financial category is scored by statistical analysis of the bids received with the lowest bid being assigned the maximum points. The Vendor Qualifications category is scored by considering vendor experience in the specific type of project being bid, three-year safety record, personnel qualifications, equipment resources, and references from past project work. The Bid Quality category is scored by the completeness of the proposal, any exceptions made to the scope of work or technical requirements, proposed schedule, and being legally responsive.

The evaluation occurs with a committee comprised of OPPD's personnel and subject matter experts in transmission projects. The final score for each vendor is an aggregate of weighted score given by the committee members.

Table 2- Vendor Evaluation Normalized Scores

Rank	Sorted Point	Contractor
1	92.975	Brink
2	85.000	ECP Line
3	75.762	Watts Electric
4	71.682	High Voltage
5	66.432	IPC
6	56.942	LE Myers
7	48.365	Ward Electric

RECOMMENDATION

On the basis of compliance with the legal and technical requirements of the specifications, Financial and non-Financial and Proposal Qualitative evaluations performed, and guaranteed completion dates, it is recommended that RFP NO. 6196 Cass to Sarpy Transmission Construction Project be awarded to Brink Constructors, Inc in the amount of Twenty-Six Million, Six Hundred Ninety Thousand, Five Hundred Twenty-Three Dollars, and Ninety-Two Cents (\$26,690,523.92) .

Signed by:

 X

Shane Hanson
 Director of Engineering, Utility Operations

<div>TABULATION OF BIDS</div> <div>Opened at 2:00 p.m., C.S.T.</div> <div>Tuesday, July 10, 2025, in Omaha, Nebraska</div>	<div>REQUEST FOR PROPOSAL NO. 6196</div> <div>Cass-Sarpy Transmission Construction Project</div>			<div>Signed by:</div> <div>Steve Palmer</div> <div>Director</div> <div>Supply Chain Management</div> <div>Tony Antry</div> <div>Compiled by and Certified Correct</div>
<div>Anticipated Award Date</div> <div>August 22, 2025</div>				
<div>ENGINEER'S ESTIMATE</div> <div>\$46,006,800.00</div>				Page 1 of 3
<div>BID ITEM</div>	<div>BIDDER'S NAME & ADDRESS</div>			
	<div>Integrated Power Co.</div> <div>2100 E 4th Street PO Box 1743</div> <div>North Platte, NE 69103</div>	<div>Brink Constructors, Inc.</div> <div>2950 N. Plaza Dr.</div> <div>Rapid City, SD 57702</div>	<div>Watts Electric Company</div> <div>13351 Dovers Street</div> <div>Waverly, NE 68462</div>	
	<div>SUPPLIER'S BID</div>	<div>SUPPLIER'S BID</div>	<div>SUPPLIER'S BID</div>	
<div>1. Price Proposal:</div> <div>Lump Sum Firm Price (Contract Price) to perform all Work as specified.</div>	<div>\$26,001,509.21</div>	<div>\$26,690,523.92</div>	<div>\$27,900,231.23</div>	
<div>2. Start/Completion Dates:</div> <div>Desired Start/Completion Dates:</div> <div>Line 7- CKT 645 Start: Octobert 22, 2025</div> <div>Line 7- CKT 645 Completion: May 6, 2026</div> <div>Project Entirety Start: October 22, 2025</div> <div>Project Entirety Completion: December 12, 2026</div>	<div>Guaranteed Start/Completion Date</div> <div>October 22, 2025</div> <div>May 6, 2025</div> <div>October 22, 2025</div> <div>December 12, 2026</div>	<div>Guaranteed Start/Completion Date</div> <div>October 22, 2025</div> <div>May 6, 2026</div> <div>October 22, 2025</div> <div>December 12, 2026</div>	<div>Guaranteed Start/Completion Date</div> <div>October 22, 2025</div> <div>May 6, 2026</div> <div>October 22, 2025</div> <div>December 12, 2026</div>	

<p align="center">TABULATION OF BIDS Opened at 2:00 p.m., C.S.T. Tuesday, July 10, 2025, in Omaha, Nebraska</p>	<p align="center">REQUEST FOR PROPOSAL NO. 6196 Cass-Sarpy Transmission Construction Project</p> <p align="right">Page 2 of 3</p>					
<p align="center">Anticipated Award Date August 22, 2025</p>						
<p align="center">ENGINEER'S ESTIMATE</p> <p align="center">\$46,006,800.00</p>						
	BIDDER'S NAME & ADDRESS					
<p align="center">BID ITEM</p>	<p align="center">The L.E. Myers Company 1405 Jackson St. Marshalltown, IA 50158</p>	<p align="center">High Voltage INC. P.O. Box 428 Vernal UT, 84078</p>	<p align="center">Ward Electric Company, Inc. 9586 E. I-25 Frontage Rd, Suite B Longmont, CO 80504</p>			
	SUPPLIER'S BID	SUPPLIER'S BID	SUPPLIER'S BID			
<p>1. <u>Price Proposal:</u></p> <p>Lump Sum Firm Price (Contract Price) to perform all Work as specified.</p> <p>2. <u>Start/Completion Dates:</u></p> <p>Desired Start/Completion Dates:</p> <p>Line 7- CKT 645 Start: Octobert 22, 2025</p> <p>Line 7- CKT 645 Completion: May 6, 2026</p> <p>Project Entirety Start: October 22, 2025</p> <p>Project Entirety Completion: December 12, 2026</p>	<p align="center"><u>\$29,168,061.69</u></p> <p align="center"><u>Guaranteed Start/Completion Date</u></p> <p align="center"><u>October 22, 2025</u></p> <p align="center"><u>May 6, 2026</u></p> <p align="center"><u>October 22, 2025</u></p> <p align="center"><u>December 12, 2026</u></p>	<p align="center"><u>\$30,513,833.70</u></p> <p align="center"><u>Guaranteed Start/Completion Date</u></p> <p align="center"><u>October 22, 2025</u></p> <p align="center"><u>May 6, 2026</u></p> <p align="center"><u>December 22, 2025</u></p> <p align="center"><u>December 12, 2026</u></p>	<p align="center"><u>\$31,015,788.87</u></p> <p align="center"><u>Guaranteed Start/Completion Date</u></p> <p align="center"><u>October 22, 2025</u></p> <p align="center"><u>May 6, 2026</u></p> <p align="center"><u>October 22, 2025</u></p> <p align="center"><u>December 12, 2026</u></p>			

<p>TABULATION OF BIDS Opened at 2:00 p.m., C.S.T. Tuesday, July 10, 2025, in Omaha, Nebraska</p> <hr/> <p>Anticipated Award Date August 22, 2025</p> <hr/> <p>ENGINEER'S ESTIMATE \$46,006,800.00</p>	<p align="center">REQUEST FOR PROPOSAL NO. 6196 Cass-Sarpy Transmission Construction Project</p> <p align="right">Page 3 of 3</p>			
<p align="center">BID ITEM</p>	<p align="center">BIDDER'S NAME & ADDRESS</p>			
	<p align="center">East Coast Powerline LLC 120 Industrial Park Ln Celina, TN 38551</p>	<p align="center">Intren, LLC 18202 W. Union Road Union, IL 60180</p>	<p align="center">Kiewit Energy Group Inc. 1550 Mike Fahey St. Omaha, NE 68102</p>	
<p>1. <u>Price Proposal:</u> Lump Sum Firm Price (Contract Price) to perform all Work as specified.</p> <p>2. <u>Start/Completion Dates:</u> Desired Start/Completion Dates: Line 7- CKT 645 Start: Octobert 22, 2025 Line 7- CKT 645 Completion: May 6, 2026 Project Entirety Start: October 22, 2025 Project Entirety Completion: December 12, 2026</p>	<p align="center"><u>\$32,792,318.82</u></p> <p align="center"><u>Guaranteed Start/Completion Date</u></p> <p align="center"><u>September 1, 2025</u></p> <p align="center"><u>April 28, 2026</u></p> <p align="center"><u>September 10, 2025</u></p> <p align="center"><u>November 9, 2026</u></p>	<p align="center"><u>\$50,192,662.08</u></p> <p align="center"><u>Guaranteed Start/Completion Date</u></p> <p align="center"><u>No Response</u></p> <p align="center"><u>No Response</u></p> <p align="center"><u>No Response</u></p> <p align="center"><u>No Response</u></p>	<p align="center"><u>\$117,435,625.00</u></p> <p align="center"><u>Guaranteed Start/Completion Date</u></p> <p align="center"><u>September 10, 2025</u></p> <p align="center"><u>November 2, 2026</u></p> <p align="center"><u>September 25, 2025</u></p> <p align="center"><u>December 31, 2026</u></p>	



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

July 17, 2025

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

RE: Request for Proposal No. 6196 – Cass-Sarpy Transmission Line Construction
("RFP No. 6196")

Ladies and Gentlemen:

We have reviewed the nine (9) proposals received in response to the District's RFP No. 6196 and provide the following legal opinion.

The proposal of Kiewit Energy Group includes a document entitled "construction contract term sheet" which contemplates the negotiation of acceptable terms and conditions for the construction contract if Kiewit is awarded the contract. This is a statutory sealed bid procurement and, therefore, contract terms cannot be negotiated after bid opening. For this reason, the Kiewit proposal is legally non-responsive and cannot be considered for the award of RFP No. 6196.

The proposal of Intren did not include pricing, completion dates, or a signed proposal form. Further, Intren submitted revisions to the District's Construction Services Agreement that are legally unacceptable. The Intren proposal is legally non-responsive and cannot be considered for the award of RFP No. 6196.

The proposal of L.E. Myers Co. includes revisions to the Construction Services Agreement. Those revisions are legally acceptable and the L.E. Myers proposal may be considered for the award of RFP No. 6196.

The remaining proposals are legally acceptable.

Subject to the District's technical and economic evaluation, all of the proposals other than those from Kiewit and Intren may be considered by the District's Board of Directors for the award of RFP No. 6196. The bond of the successful bidder also must be approved by the Board.

Fraser Stryker PC LLO

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

July 17, 2025
Page 2

Very truly yours,

A handwritten signature in blue ink, appearing to read "Stephen M. Bruckner", with a stylized, flowing script.

Stephen M. Bruckner
FOR THE FIRM

SMB:sac
3081101



Williams/Via

DRAFT

RESOLUTION NO. XXXX

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

**REQUEST FOR PROPOSAL (RFP) NO. 6196
CASS TO SARPY TRANSMISSION CONSTRUCTION PROJECT**

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 Brink Constructors Inc. in the amount of \$26,690,523.92 for the procurement of construction services to construct and modify the transmission lines pursuant to Request for Proposal No. 6196 is hereby accepted, and the form of payment and performance bond of such bidder is approved.



Reporting Item

August 19, 2025

ITEM

Advanced Metering Infrastructure ("AMI") Program Update

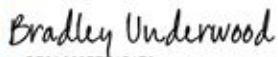
PURPOSE

Provide the Board of Directors with an update on execution progress for the AMI ecosystem of technologies and to report key decisions made.

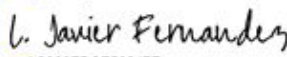
FACTS

- a. The AMI Ecosystem program will enable two-way communication between OPPD operators and each customer meter, provide detailed energy usage data to help customers make informed decisions, improve account access and self-service, enhance reliability through grid situational awareness, provide better outage information, and set the stage for future interactive, customized products and service options.
- b. OPPD continues performing testing across the complex ecosystem of integrated technologies. OPPD will roll out the new supporting technology across multiple releases in 2025 and early 2026. The "Soft Launch" meter rollout for 10,000+ meters in the pilot areas is targeted to begin in the fall of 2025 and wrap up in early 2026.
- c. The first major release (1A) for the program was completed in June. This release included the new Meter Data Management System (MDMS) and new integrations with the Customer Care and Billing (CC&B) system. MDMS will be the repository for both existing AMR (Automated Meter Reading) and AMI meter data and will pass billing determinants to CC&B. The second release (1AA) for the new Geographic Information System (GIS) went live on July 20, 2025, and is now the official system of record for the distribution model.
- d. Customer outreach and education efforts are underway for the soft launch pilot areas. Community leader meetings were held in July 2025 and customer open houses will begin in September 2025.

RECOMMENDED:

DocuSigned by:

D76A8627FE164F8
Bradley R. Underwood
Vice President and Chief Financial Officer

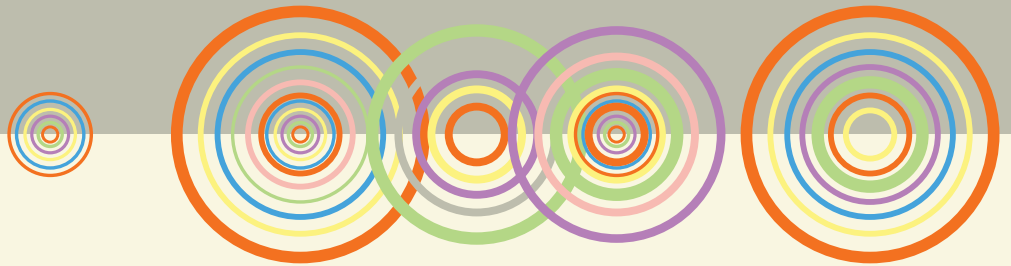
APPROVED FOR REPORTING TO BOARD:

Signed by:

AC399FDCE56247E
L. Javier Fernandez
President and Chief Executive Officer

BRU: ats

QUARTERLY AMI UPDATE BOD ALL-COMMITTEE MEETING

➤ 08.19.25 ➤



Brad Underwood
Vice President and Chief Financial Officer



AGENDA

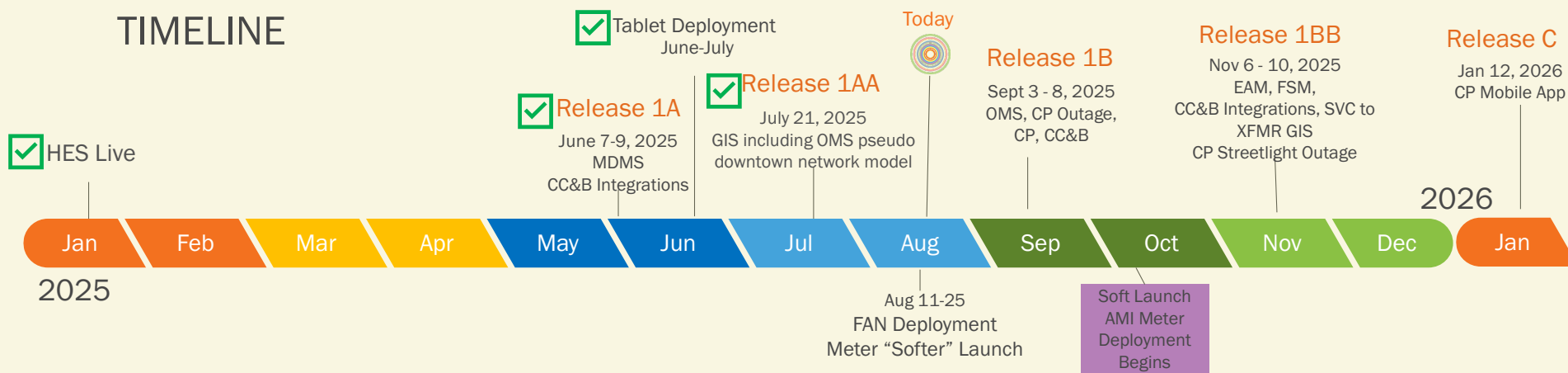
August 19, 2025

- Completed Milestones: Go-lives for MDMS, CC&B, and GIS
- AMI Employee Roadshows
- What's Next: Upcoming Program Milestones
- Customer Outreach & Education Update

AMI PROGRAM RELEASE SCHEDULE



TIMELINE



Milestone Completed



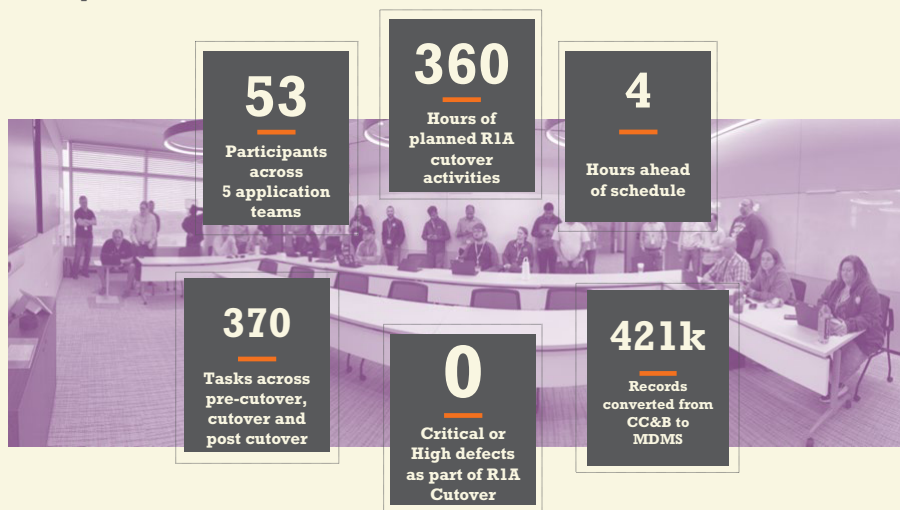
Today Aug 19, 2025

AMI PROGRAM – COMPLETED MILESTONES



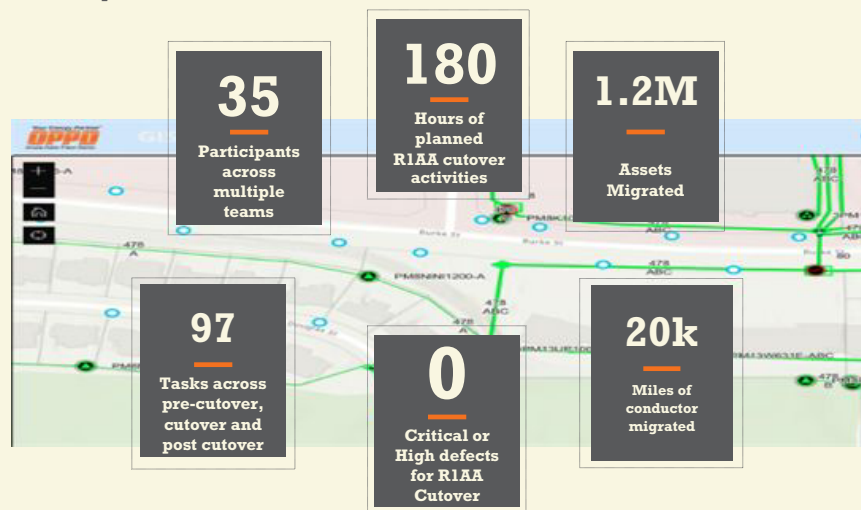
Release 1A: Meter Data Management System (MDMS) and Customer Care & Billing (CC&B) Integrations Go-Live:

- Release 1A Cutover was completed on June 8
- Currently in the “hyper care” phase with no major issues
- By the numbers:



Release 1AA: Geographic Information System (GIS) Go-Live:

- Release 1AA Cutover was completed on July 20
- Currently in the “hyper care” phase with no major issues
- By the numbers:



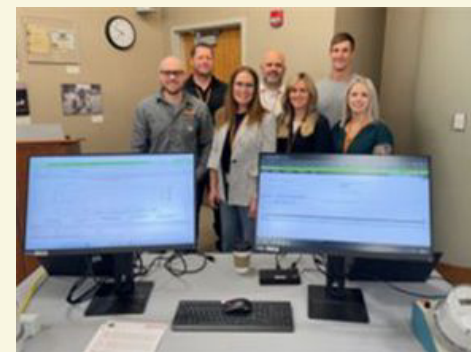
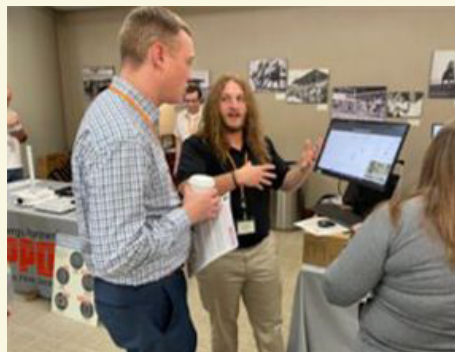
YOUR ENERGY FUTURE ROADSHOW

The AMI Roadshow ran from **April 22 to June 23**. Leads from each project engaged with OPPD employees to **demonstrate the new technology** and talk about **what's changing**.

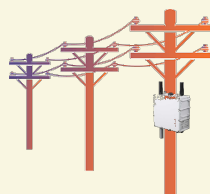
8 PROJECTS
SHOWCASED

8 SESSIONS

387
EMPLOYEES
ENGAGED



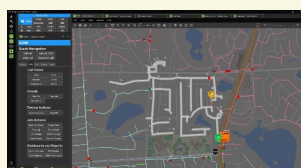
UP NEXT



Field Area Network (FAN)

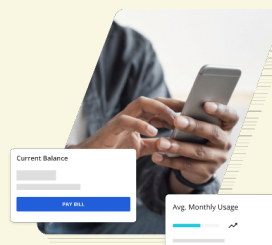
L&G Gridstream RF

Deployment begins:
August 11



Outage Management System (OMS)

AspenTech/OSI OMS/DMS



Customer Platform

SEW Smart CX



Outage Map

SEW Smart CX



Customer Care & Billing (CC&B) Integrations

Oracle CC&B

Release 1B: Sept. 7 Go-live



Soft Launch AMI Meter Deployment

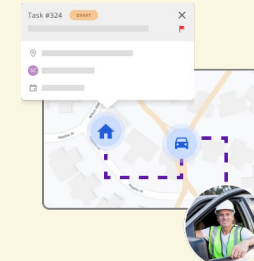
L&G Revelo Meters

Oct 2 - Jan 31



Enterprise Asset Management System (EAM)

IBM Maximo



Field Service Management (FSM)

SEW Smart Wx

Release 1BB: Nov 10

CUSTOMER OUTREACH ACCOMPLISHMENTS

- Completed local leader meetings
 - **Positive sentiment**
 - **Multiple requests for follow up presentations or meetings**
- Customer engagement plans + materials being developed + executed

Yard signs



Customer letters and emails



Health & data sheets

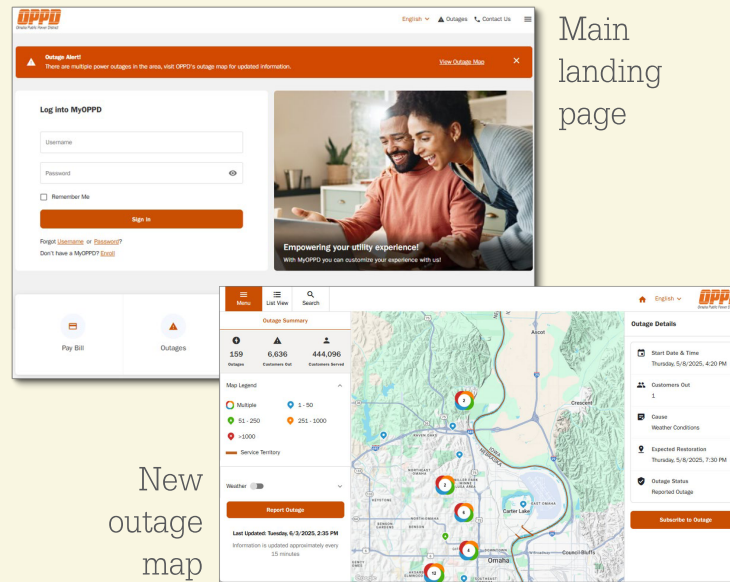


Doorhangers



MyOPPD

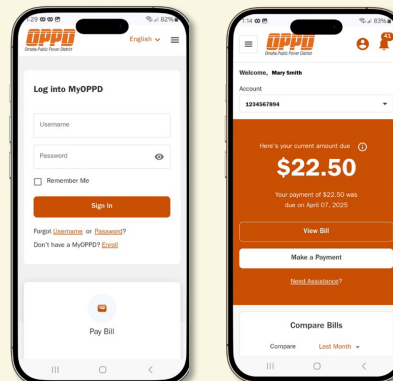
- New digital portal for customers to
 - Pay bills
 - Start or stop service
 - View account information
 - Receive messages from OPPD about outages and billing
- Replaces MyAccount
- Launches early September



Main landing page

New outage map

Mobile app coming in 2026



BENEFITS

- Detailed information about specific energy usage
- Self-service options for billing and payments
- Receive the most current information around outages, including a more modern outage map
- Add personal info and guest users
- Spanish options



CUSTOMER & COMMUNITY LEADER EVENTS



➤ Local Leader Meeting

➤ Roadshow

➤ Webinar

🎯 Today

➤ 7.16 - Bellevue

➤ 7.17 - South rural

➤ 7.22 - Omaha

➤ 7.23 - North rural

➤ 7.24 - Webinar

➤ 9.4 - Airport / Downtown

➤ 9.9 - North Omaha

➤ 9.25 - South Omaha

➤ 9.29 - Bellevue

➤ 10.2 - Westgate

➤ 10.9 - Millard / Elkhorn

➤ 10.30 - Woodcliff / Colon

➤ 11.6 - Ashland / Ceresco

➤ 11.13 - Tecumseh

➤ 11.18 - Peru

➤ 11.19 - Online

➤ 9.23 - Online

➤ 10.23 - Online

➤ 12.9 - Online

AMI meter swap-outs/
installations with soft launch group
10.2 - 12.31



➤ Q&A





Agenda

**OPPD BOARD OF DIRECTORS
REGULAR BOARD MEETING
Thursday, August 21 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 May and June 2025 Financial Reports, June 2025 Meeting Minutes and the August 21, 2025 Agenda
7. Regulatory Accounting for Storm Costs – Resolution No. 6xxx
8. Amendment to Resolution No. 1788 – Resolution No. 6xxx
9. Debt Retirement Reserve Account – Resolution No. 6xxx
10. SD-6: Safety Policy Revision – Resolution No. 6xxx
11. RFP 6196 – Cass to Sarpy Transmission Construction Project – Resolution No. 6xxx
12. SCS and JSS Generator Rewinds – Engineer's Certification – Resolution No. 6xxx
13. Corporate Officer Performance Reviews and Compensation Adjustments – Resolution No. 6xxx
14. CEO Performance Review and Compensation Adjustment – Resolution No. 6xxx

Board Discussion Action Items

TBD

Other Items

15. President's Report
16. Opportunity for comment on other items of District business
17. 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
Review and refine Board work plan process.	Governance	Focht		Low	Medium	On Track	08/29/24	02/11/25	08/30/25	
Implement the practice of adding guiding questions to pre-committee agenda topics.	Governance	Focht		Low	Low	On Track	08/29/24	03/31/25	12/31/25	Initiated with the 2Q Risk Committee
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	09/18/25	Discussed revisions in June
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	On Track	08/29/24	06/17/25	08/30/25	30-day public comment; Board vote in August
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	On Hold	08/29/24			Per meeting with Director Howard, determine if action required during 2025 Workshop
SD-2: Rates Policy Refinement (Most recent monitoring report approved 6/17/25)	Finance	Underwood	Medium	Medium	Medium	On Hold	08/26/20	02/07/25		Committee discussed on 8/8/25 and will revisit during rate design project
Develop a plan for strategic education and training.	Governance	Focht		High	High	On Hold	08/29/24			Leverage Board workshop to determine approach
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
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	12/31/25	Will begin at soonest opportunity.
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	12/31/25	

Action Item	Board Assignment	ELT Lead	Priority	Board Resources	OPPD Resources	Status	Accepted	Start	Finish	Comment
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			Potential discussion during Aug 2025 workshop



Reporting Item

Aug 19, 2025

ITEM

New Generation and Transmission Update

PURPOSE

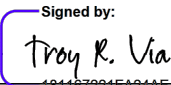
The District is providing an update on the large number of bulk electric system projects that are advancing through the planning, engineering, construction, and commissioning phases of their respective project lifecycles.

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: The approximate 450MW simple cycle combustion turbine (CT) facility in Sarpy County, Nebraska, is online and operating commercially.
- c. Renewable Energy Resource Facilities:
 - 1. K Junction Solar - Project development efforts continue for the potential 310MW K Junction solar project in York County, Nebraska.
 - 2. 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 firm network transmission study. The Southwest Power Pool Interconnection request was executed Q3 2025. County Road Construction and Site Civil began during the fourth quarter of 2024. Pile and Racking installation began Q2 2025.
- d. Cass County Station Units 3, 4 and 5 and Turtle Creek Station Unit 3 Combustion Turbines and Cass Station 1 and 2 Dual Fuel Conversion - Construction activities such as excavation, grading and well drilling have commenced on the sites. Cass County and Turtle Creek Station air permits were approved five (5) weeks ahead of schedule. Turtle Creek Station Unit 3 Turbine (Siemens) is fully bladed and in final assembly at the factory.

- e. New Transmission and Substation – Public Hearings were held for the North Douglas County Transmission Line, segments 2 and 3. The North Douglas County Transmission Project was accelerated by six (6) months to support customer growth. Cass to Sarpy Transmission project received nine (9) Contractor sealed bids for transmission construction. SPP issued a Notice to Construct (NTC) for the 100-mile JTIQ transmission projects focusing on the seam between SPP and MISO. The Transmission and Substation Contractor Alliance (TaSCA) Request for Qualification (RFQ) package was issued on July 8.

RECOMMENDED:

Signed by:

181187221FA24AE...
Troy R. Via
Chief Operating Officer and
Vice President – Utility Operations

APPROVED FOR REPORTING TO BOARD:

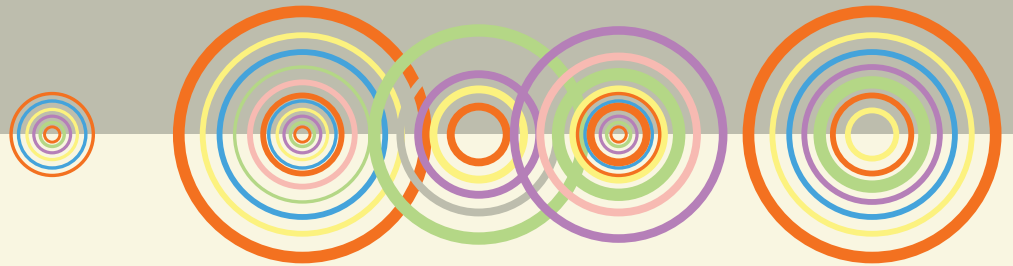
Signed by:

AC399FDCE58247E...
L. Javier Fernandez
President and Chief Executive Officer

TRV: ddb, mre, clw, sae, rak

NEW GENERATION & TRANSMISSION UPDATE

➤ 08.19.25 ➤

All Committee Meeting
Aug 19, 2025



AGENDA

- Generation Update
- Transmission and Substation Update
- Engineer's Certificate Update
- North Omaha Station Transition Project
- Renewables and Storage

PROGRESS: NEW GEN



Q3 2025

New Gen Projects

Cass County Station (CCS)

- Well drilling, entry road, and tank area under construction

Turtle Creek Station (TCS)

- Excavating began mid-July for Unit 3






KEY WINS

- Fast pace:** 3,600-plus engineering drawings, specs and documents submitted since projects launched
- Cass County and Turtle Creek Station **air permits** approved **five weeks ahead of schedule**
- Spare **CCS** generation step-up transformer and **TCS** gas turbine on track for delivery by year-end.



Site work at Cass County Station

- Budget  Small variance between budget and accruals. Monitoring risks.
- Schedule  On track but continuing to identify ways to add float to schedule.

 **Turbine for Turtle Creek Station Unit 3 is fully bladed and in final assembly.**

TURTLE CREEK STATION

2
TURBINES

450
MW

52
MW/MINUTE
RAMP/UNIT

72
HRS OF FUEL
STORAGE



NOVEMBER 2019

OPPD Board of Directors approves two new generation station and a utility-scale solar facility



MAY 2021

OPPD contracts with Siemens for two F-class dual-fuel combustion turbines



FALL 2022

Turbines and major equipment are delivered to site



NOVEMBER 2024

Testing begins – first fire on units



SEPTEMBER 2020

OPPD announces Sarpy County location for new plant



AUGUST 2021

Site grading begins

MAY 2021

Construction begins



MAY 2024

First high-voltage power feed established to plant.



JUNE 2025
COMMERCIAL OPERATIONS

PROGRESS: TRANSMISSION & SUBSTATION



Q3 2025

Cass-to-Sarpy T-Line (CSTP)

- Sealed bids received for Transmission construction with 9 contractors vying for the project

North Douglas County T-Line (NDCTP)

- Public Hearing slated for August 5th for Segments 2 & 3

KEY WINS

- Key **permit secured in 10 days** for CSTP, significantly ahead of schedule
- CSTP **Distribution construction** has begun, using transmission easements to minimize community impact (pictured at right)
- **Received and accepted Notice to Construct (NTC)** from SPP for the 100-mile JTIQ transmission line projects focused on the seam between SPP and MISO
- **Accelerated** NDCTP schedule by six months to address customer needs



7

PROJECTS IN
SCOPING /
INITIATION PHASE

7

PROJECTS IN ENG/
ROW/PERMIT
PHASE

184

MILES OF
TRANSMISSION

SCHEDULE



All projects are on track or ahead of schedule but challenged with long material lead times.

BUDGET



Project cost increases due to steel, materials, and construction cost increases.



ENGINEER'S CERTIFICATE

*OPPD Board Resolution 6709 – Transmission and Substation Contract Alliance –
Engineer's Certificate to Negotiate (Approved May 15, 2025)*

North Douglas County Transmission Project

- Purchase of **7.75 miles** of wire through expedited RFP
- Required due to **spike in lead times** (30 weeks to 92 weeks)
- Purchase was **cost neutral**, and **prevented schedule delays**

Transmission and Substation Contract Alliance (TaSCA)

- RFQ **issued July 8** to 15 contractors
- **13 contractors** have indicated plans to bid
- Contractors include **medium to large** companies with **OPPD experience** as well as established **national** contractors

JULY

Contractor Q & A Session

AUGUST

Submissions Due

SEPT

Short list finalized for interviews

PROCESS IMPROVEMENT AND EFFICIENCY



ESTIMATES

- Implementing new methods for measuring and capturing inflationary factors on multi-year projects in cooperation with Supply Chain Management

PRIORITIZATION

- Cost-cutting efforts elsewhere in OPPD has freed up staff to support some Major Project work

STRATEGIC PARTNERSHIP

- Pushing efficiencies through dashboarding, streamlined meetings, role clarity

ORGANIZATIONAL CHANGES

- Consolidating MPO and Project Management teams to further scale and align project work



NORTH OMAHA PROGRESS



2025

Unit 4 –5
Prep

Labor contracts
Outage planning

Regulatory,
compliance
efforts

ELG Compliance project
Intake screens upgrade
SPP TCS/SBLS GIA receipt*
Air Permit application and
public comment

Planned
outages

Micro Outages: Units 4-5

2026

SPP approval NO1/2/3
retirement*

Q4 Cease Coal Operations

2027

North Omaha conversion and retirement

Units 4 and 5 Conversion Outage Begins
NO5 Burner replacement
Aux Boiler (electrical)
NO4 controls upgrade

*Southwest Power Pool approval for new generation to fully inject power to the grid.

➔ **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 OPD

1. Contingent items include:
 - Generation Interconnection Agreement
 - Firm Network Transmission Service Study
2. Construction activities
 - Q4 2024 – began county road construction, grading and other civil site work
 - Q2 2025 – began pile and racking installation

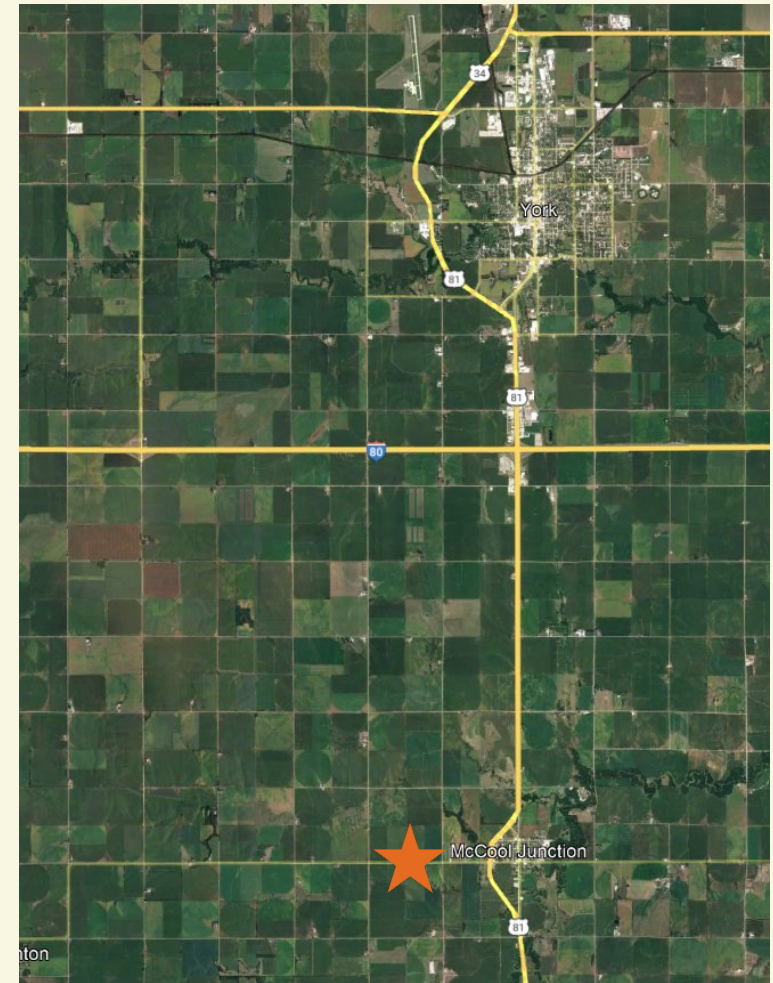


Pierce County Energy Center Inverter Pad

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 2025:** County Commissioners rejected restrictive regulations
 - **Present:** County Commissioners continue to work through revisions to regulations
- Project Team advocating for reasonable regulations



★ General solar facility location

➤ **QUESTIONS?**