

Bogner/Focht

RESOLUTION NO. 6731

WHEREAS, the Board of Directors of the Omaha Public Power District (the “District”) has reviewed proposed revisions to Board Policy BL-2: Board–General Counsel Relationship; and

WHEREAS, the revisions reflect an evolution in the structure of the General Counsel role, formalizing it as an internal executive position that reports administratively to the Chief Executive Officer and functionally to the Board; and

WHEREAS, the Board wishes to approve the revised policy in advance of the appointment of an internal General Counsel, while ensuring that existing resolutions and legal counsel arrangements remain in effect until such appointment is made.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors hereby approves the revised Board Policy BL-2 as presented;

BE IT FURTHER RESOLVED, that in the event of any inconsistency between the provisions of the attached revised Board Policy and any previous Board resolution, the provisions of the revised policy shall govern, and the conflicting provisions of any prior resolution shall be deemed repealed.

Exhibit A

CLEAN	OMAHA PUBLIC POWER DISTRICT Board Policy	Category:	Board Staff-Linkage
	Policy No. and Name: BL-2: Board –General Counsel Relationship	Monitoring Method:	Risk Committee Board Report
		Frequency:	Annually
Date of Approval:	July 16, 2015 {Insert Date}	Resolution No.:	6070 xxxx

The Board of Directors recognizes the General Counsel as a member of the executive leadership team and key advisor whose role includes ensuring OPPD's legal compliance and protection, supporting sound governance, and advising the Board and executive leadership team on legal risks, compliance and fiduciary duties. The General Counsel is responsible for representing the legal interests of the District as a whole.

The General Counsel (GC) reports administratively to the CEO, who is directly accountable for hiring, directing, evaluating and (if necessary) terminating the GC. The GC is functionally accountable to the Board for independent legal support related to governance, fiduciary duties, regulatory compliance, and other legal matters that touch on the role of the Board. The Board shall have input into evaluating the performance and independence of the GC as it relates to Board support.

With respect to the Board, the General Counsel shall:

- Give his or her advice or opinion whenever he or she deems necessary or when required by the Board, Committees or individual Board Members.
- Inform the Board of material legal issues impacting OPPD or the Board.
- Provide counsel to the Board, Committees and individual Board Members regarding legal matters affecting OPPD, in general, and their duties, obligations, and liabilities, specifically.
- Provide counsel to the Board, Committees and individual Board Members regarding conflict of interest and other ethical matters.
- Counsel and assist the Board, Committees and Board Members in complying with applicable statutes and other legal requirements.
- Have unrestricted access to the Board and its Committees on matters pertaining to governance, risk, ethics, compliance, fiduciary duties, legal and regulatory obligations, and any other matters material to the Board's oversight responsibilities.

The General Counsel shall not provide legal counsel to Directors except in their role as Board Members.

The Board may engage separate legal counsel if the Board determines there is a clear conflict of interest in having the GC provide legal advice to the Board on a particular matter of District business. An example is a matter involving the conduct of the CEO or GC. In such instances, in order to maintain transparency and continuity, the Board will coordinate with the GC when retaining Board

Exhibit A

counsel, unless the Board is advised that such coordination would impair legal privilege or the professional independence of the selected counsel. The Board counsel will be paid from District funds.

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Exhibit B

Original	OMAHA PUBLIC POWER DISTRICT Board Policy	Category:	Board Staff-Linkage
	Policy No. and Name: BL-2: Board – Outside General Counsel Relationship	Monitoring Method:	Risk Committee Board Report
		Frequency:	Annually
Date of Approval:	July 16, 2015	Resolution No.:	6070

The Outside General Counsel provides legal counsel to OPPD and to the Board on an as needed basis.

The Board of Directors is ultimately responsible for contracting the Outside General Counsel. As a general practice, the Board and the President and Chief Executive Officer shall participate jointly in contracting the Outside General Counsel.

With respect to the Board, the Outside General Counsel shall:

- Give his or her advice or opinion whenever he or she deems necessary or when required by the Board.
- Inform the Board of material legal issues impacting OPPD or the Board.
- Provide counsel to the Board and individual Board Members with regard to legal matters affecting OPPD, in general, and their duties, obligations, and liabilities, specifically.
- Provide counsel to the Board and individual Board Members with regard to conflict of interest and other ethical matters.
- Counsel and assist the Board and Board Members in complying with applicable statutes and other legal requirements.

The Outside General Counsel shall not provide legal counsel to Directors except in their role as Board Members.

Exhibit B

Redline	OMAHA PUBLIC POWER DISTRICT Board Policy	Category:	Board Staff-Linkage
	Policy No. and Name: BL-2: Board –General Counsel Relationship	Monitoring Method:	Risk Committee Board Report
		Frequency:	Annually
Date of Approval:	July 16, 2015 [insert new date]	Resolution No.:	6070 [insert new number]

~~The Outside General Counsel provides legal counsel to OPPD and to the Board on an as needed basis. The Board of Directors recognizes the General Counsel as a member of the executive leadership team and key staff advisor whose role includes ensuring OPPD's legal integrity compliance and protection, supporting sound governance, and advising the Board and executive leadership team on legal risks, compliance and fiduciary duties. The General Counsel is responsible for representing the legal interests of the District as a whole.~~

~~The Board of Directors is ultimately responsible for contracting the Outside General Counsel. As a general practice, the Board and the President and Chief Executive Officer shall participate jointly in contracting the Outside General Counsel. The General Counsel (GC) reports administratively to the CEO, who is directly accountable for hiring, directing, evaluating and (if necessary) terminating the GC. The GC is functionally accountable to the Board for independent legal support related to governance, fiduciary duties, and regulatory compliance, and other legal matters that touch on the role of the Board. The Board shall have input into evaluating the performance and independence of the GC as it relates to Board support.~~

With respect to the Board, the ~~Outside~~ General Counsel shall:

- Give his or her advice or opinion whenever he or she deems necessary or when required by the Board, ~~Committees or individual Board Members.~~
- Inform the Board of material legal issues impacting OPPD or the Board.
- Provide counsel to the Board, ~~Committees~~ and individual Board Members ~~with regard to~~ regarding legal matters affecting OPPD, in general, and their duties, obligations, and liabilities, specifically.
- Provide counsel to the Board, ~~Committees~~ and individual Board Members ~~with regard to~~ regarding conflict of interest and other ethical matters.
- Counsel and assist the Board, ~~Committees~~ and Board Members in complying with applicable statutes and other legal requirements.
- ~~Have unrestricted access to the Board and its Committees on matters pertaining to governance, risk, ethics, compliance, fiduciary duties, legal and regulatory obligations, and any other matters material to the Board's oversight responsibilities.~~

The ~~Outside~~ General Counsel shall not provide legal counsel to Directors except in their role as Board Members.

Exhibit B

The Board may engage separate legal counsel if the Board determines there is a clear conflict of interest in having the GC provide legal advice to the Board on a particular matter of District business. An example is a matter involving the conduct of the CEO or GC. In such instances, in order to maintain transparency and continuity, the Board will coordinate with the GC when retaining Board counsel, unless the Board is advised that such coordination would impair legal privilege or the professional independence of the selected counsel. The Board counsel will be paid from District funds.

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Action Item

October 14, 2025

ITEM

Approval of Revisions to Board Policy BL-2: Board–General Counsel Relationship

PURPOSE

To approve revisions to Board Policy BL-2 that reflect a transition in the General Counsel (GC) role from an external legal advisor to an internal executive position. The revised policy clarifies the GC's dual accountability to the CEO and the Board and outlines the Board's continued authority to retain independent legal counsel when appropriate.

FACTS

- a. The District has benefited from a long-standing and valued relationship with Fraser Stryker, who has provided consistent legal guidance and institutional knowledge over many decades.
- b. As the legal and regulatory environment has grown more complex, the District in partnership with Fraser Stryker has undertaken a review of its legal services structure to ensure alignment with evolving governance needs and best practices.
- c. The Risk Committee is responsible for the review and monitoring of Board policy BL-2: Board-General Counsel Relationship and convened on September 9, 2025, to review potential policy revisions that reflect a forward-looking transition to an internal General Counsel model, positioned within the executive leadership team.
- d. The Committee recommends policy updates to:
 - Clarify the General Counsel's administrative reporting to the CEO and functional accountability to the Board.
 - Reinforce the GC's responsibility to provide independent legal guidance to the Board on fiduciary, compliance, and governance matters.
 - Affirm the Board's authority to engage independent legal counsel in cases of conflict of interest for the internal GC.
- e. This transition is intended to strengthen OPPD's internal governance and operations while building on a legacy of trusted legal counsel.

ACTION

Approve the proposed revisions to Board Policy BL-2 and adopt the accompanying resolution.

RECOMMENDED:

Signed by:

Scott M. Focht

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Scott M. Focht

Vice President – Corporate Strategy &
Governance

APPROVED FOR REPORTING TO BOARD:

Signed by:

L. Javier Fernandez

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L. Javier Fernandez

President and Chief Executive Officer

Attachments:

Exhibit A - BL-2: General Counsel – Potential Revisions - Clean

Exhibit B - BL-2: General Counsel – Potential Revisions
Resolution