



Spurgeon/Focht

RESOLUTION NO. 6745

WHEREAS, on February 1, 2009 the District's Board of Directors adopted Charters for the Board's standing committees, and

WHEREAS, under the Charters, each Board committee completes an annual evaluation of its performance and shall submit an annual report to the Board regarding the evaluation, confirming that all responsibilities described in the Charter have been fulfilled, and

WHEREAS, each Committee has reviewed its performance, resulting in the Standing Committee Annual Reports for 2025 attached as Exhibit A through Exhibit D.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Omaha Public Power District that the Board accepts the standing committee annual reports for 2025 as shown in the attached Exhibit A through Exhibit D as evidence of the performance of each committee's accountabilities.

**Omaha Public Power District
Customer and Public Engagement Committee
Annual Report for 2025**

In 2025, the Customer and Public Engagement Committee (the “Committee”) of the Omaha Public Power District (the “Company”) Board of Directors (the “Board”) met regularly to review Board reporting and action items. The Committee accomplished the following duties and responsibilities, as outlined in the Committee Charter, adopted as of May 18, 2023. Copies of the 2025 Customer and Public Engagement Pre-Committee, All Committees and Board meeting agendas are maintained and readily available in the office of the District’s Corporate Secretary.

Duties and Responsibilities

1. The Committee is responsible for the review and monitoring of the following Board Policies, on an annual basis, to ensure compliance:

- SD-5 - Customer Satisfaction – The committee reviewed, and the Board approved the SD-5 monitoring report in April 2025.
- SD-11 - Economic Development - The committee reviewed, and the Board approved the SD-11 monitoring report in December 2025.
- SD-13 - Stakeholder Outreach and Engagement - The committee reviewed, and the Board approved the SD-13 monitoring report in October 2025.
- BL-9 - Delegation to the President and Chief Executive Officer – Local, State and Federal Legislation and Regulation - Throughout 2025, the Committee and Board received timely updates on emerging issues and positions.
- BL-14 - Delegation to the President and Chief Executive Officer – Customer Products, Services and Programs - Throughout 2025, the Committee and Board received timely updates on customer products, services and programs.

The board reviewed Board-Staff Linkage policies BL-1 through BL-15 and Governance Process policies GP-1 through GP-15 in connection with the Board Policy Governance Workshop conducted in August 2025.

2. The Committee shall review the nature and adequacy of information supplied to the public regarding company activities, public policy developments, public safety, and products and services, when necessary. In addition to reviewing the SD-5, SD-11 and SD-13 monitoring reports, the Committee and Board received updates on the following company activities:

- Regular updates in closed and open session on the new generation and transmission projects
- Quarterly AMI – Customer and Stakeholder Engagement updates
- Customer payment and affordability trends
- Customer satisfaction measurements
- OPPD Community Connect
- Board and ELT contact statistics
- Regular grants updates
- Regular products and services updates
- Customer growth updates
- Economic development impact
- Customer program updates
- Customer experience and engagement approach
- Cost reduction – customer impact
- Corporate Operating Plan and rate change customer communication and feedback

3. The Committee shall monitor the Company's corporate image strategy, community involvement and engagement, communication initiatives, and periodic customer-owner trend updates.

The Committee monitored the Company's corporate image strategy, community involvement, communication initiatives, and periodic customer-owner trend updates via the SD-5, SD-11 and SD-13 monitoring reports and quarterly customer trend updates.

4. The Committee shall review positions proposed by Management on all federal, state, and local legislation that may impact the Company.

The Committee and Board received regular legislative and regulatory updates throughout the year.

5. The Committee shall make recommendations regarding the above matters to the full Board and executive management to achieve compliance with the Board Policies.

The Committee reviewed the board work plan monthly.

**Omaha Public Power District
Finance Committee
Annual Report for 2025**

In 2025, the Finance Committee (the “Committee”) of the Omaha Public Power District (the “Company”) Board of Directors (the “Board”) met regularly to review Board reporting and action items. The Committee accomplished the following duties and responsibilities, as outlined in the Committee Charter, adopted as of October 2024. Copies of the 2025 Finance Pre-Committee, All Committee, and Board meeting agendas are maintained and readily available in the office of the District’s Corporate Secretary.

Duties and Responsibilities

1. The Committee is responsible for the review and monitoring of the following Board Policies, on an annual basis, to ensure compliance:

- SD-2 - Rates - The Committee reviewed and the Board approved the SD-2 monitoring report in June 2025.
- SD-3 - Access to Credit Markets - The Committee reviewed and the Board approved the SD-3 monitoring report in May 2025.
- SD-14 - Retirement Plan Funding (*with quarterly updates*) - The Committee reviewed and the Board approved the SD-14 monitoring report in April 2025, finding OPPD to be sufficiently in compliance with the policy as stated.

The Board received an annual Retirement Plan report at the All Committee meeting held in April, and quarterly reports in May, August, and November. The Board received an annual report on the performance of the 401(k) and 457 retirement plans in April 2025.

- BL-13 - Delegation to the President and Chief Executive Officer – Grants The Committee was provided regular Grant updates.
- BL-15 - Delegation to the President and Chief Executive Officer – Funding and Investments

The Board reviewed Board-Staff Linkage policies BL-1 through BL-15 and Governance Process policies GP-1 through GP-15 in connection with the Board Policy Governance Workshop conducted in August 2025.

2. The Committee shall assist the Customer and Public Engagement Committee and System Management and Nuclear Oversight Committee with the annual review of Board Policy SD-9: Integrated System Planning.

The SD-9 monitoring report was reviewed and approved by the Board in September 2025, finding OPPD to be sufficiently in compliance with the policy as stated.

3. The Committee shall review and recommend proposed rate structure adjustments to the Board and ensure that there is appropriate consideration of public input.

In June 2025, the Committee reviewed and the Board approved Declining Blocks Rate and Energy Management Credit Removal. The public was invited to comment on both items the month prior to the Board vote.

In December 2025, the Committee reviewed, and the Board approved the 2026 Corporate Operating Plan and corresponding rate actions. The public was invited to comment on the COP the month prior to the Board vote.

4. The Committee is responsible for the review and oversight of the governance, performance, and funding of the Retirement Plan and Other Post Employment Benefit (OPEB) Plans.

The Board received an annual report on the performance of the Retirement Plan and OPEB trusts at the All Committee meeting held in April 2025. Quarterly Retirement Plan reports were reviewed with the Board in May, August, and November of 2025.

The Board reviewed and accepted new retirement fund investment managers in March.

5. The Committee shall assist the Board and collaborate with management in procuring and evaluating services provided for Rate Consulting and the Consulting Engineering services, relevant to the duties of the Finance Committee.

The Brattle Group completed an independent review of the Preliminary 2026 Corporate Operating Plan, and, the Cost of Service Study and Fuel and Purchased Power Adjustment structure in support of the rate setting for 2026. These services were not scheduled for review by the Committee in 2025.

6. The Committee shall assist the Board in reviewing the Corporate Operating Plan and the financial results of the Company.

The Board received and approved the monthly Financial Reports.

The Board received quarterly financial report presentations in March (2024 annual results), May (1st quarter 2025 results), August (2nd quarter 2025 results), and November (3rd quarter 2025 results) of 2025.

The Board reviewed the preliminary 2026 Corporate Operating Plan (COP) and proposed rate actions in November and approved the final 2026 COP in December 2025.

7. The Committee will review the Risk Committee reports, including Internal and External Auditor Reports, relevant to the duties of the Finance Committee.

The Committee received one internal and external auditor report. The first Audit Subcommittee meeting was held on March 20, 2025 and the second meeting will be held on January 20, 2026; delayed due to agenda changes in December 2025.

8. The Committee shall review the District's performance in the Southwest Power Pool Integrated Market.

The Committee received quarterly updates on activity in the Southwest Power Pool in the financial report presentations in March (2024 annual results), May (1st quarter 2025 results), August (2nd quarter 2025 results), and November (3rd quarter 2025 results) of 2025.

In addition, the Committee reviewed OPPD's performance in the SPP through discussion and recommendations during the October and November pre-committee meetings and reflected in the draft and the final 2026 COP.

9. The Committee shall make recommendations regarding the above matters to the full Board and executive management to achieve compliance with the Board Policies.

In addition to the duties and responsibilities outlined in the Committee Charter above, the Committee also reviewed the following in 2025:

- Pledged Securities
- Updated Authorization for Debt Financing 2025
- Financial Stewardship Updates
- AMI Opt-Out Service Charge
- 2025/2026 NC2 Separate System Refinancing(s)
- Annual Report of the Interest Rate on Customer Security Deposits
- Report on the 2025 Series A Bonds Sale
- Regulatory Accounting for 2025 Storm Costs
- Debt Retirement Reserve Account
- Electric Utility Industry Inflationary Cost Pressures
- 2025 COP Excess Expenditures Request
- Declaration of Anticipated 2026 Capital Expenditures Reimbursement
- Report on the Sale of 2025 Series B and C Bonds

**Omaha Public Power District
Governance Committee
Annual Report for 2025**

In 2025, the Governance Committee (the “Committee”) of the Omaha Public Power District (the “Company”) met regularly to review Board reporting and action items. The Committee accomplished the following duties and responsibilities as outlined in the Committee Charter, adopted as of January 18, 2025. Copies of the 2025 Governance Pre-Committee, All Committees and Board meeting agendas are maintained and readily available in the office of the District’s Corporate Secretary.

Duties and Responsibilities

1. The Committee shall review composition and organization of the Board, including standing committee assignments, in accordance with the Bylaws and Board Governance Policies.

In January, the Board approved standing committee assignments for 2025. In January, the Board reviewed and accepted changes to the Governance Committee Charter.

2. The Committee shall review and recommend any proposed amendments to the Company’s Petition for Creation and Bylaws for appropriate action by the Board.

In October 2025 the Board reviewed and accepted amendments to the Company’s Bylaws and Board Policies.

3. The Committee is responsible for the review and monitoring of the following Board Policies, on an annual basis, to ensure compliance:

| | |
|-------|---|
| SD-1 | - Strategic Foundation - The Committee reviewed, and the Board approved the SD-1 monitoring report in March 2025. |
| SD-8 | - Employee Relations - The Committee reviewed, and the Board approved the SD-8 monitoring report in December 2025. The Board reviewed and accepted revisions to SD-8 in March. |
| BL-1 | - Board-President and Chief Executive Officer Relationship |
| BL-1A | - Board-OPPD Officer Relationship |
| BL-4 | - Board-Corporate Secretary Relationship |
| BL-5 | - Unity of Control |
| BL-6 | - President and Chief Executive Officer’s Performance Evaluation - Under BL-6, the Committee and Board reviewed CEO development and succession planning in connection with the CEO annual performance evaluation and compensation adjustment in August. The Board also met with Mr. Brian Juncker |

of STS Consulting in the first two quarters to discuss CEO development and performance.

- BL-7 - Delegation to the President and Chief Executive Officer
- GP-1 - Purpose of the Board
- GP-2 - Governance Focus
- GP-3 - Board Job Description
- GP-4 - Agenda Planning
- GP-5 - Election of Board Officers
- GP-6 - Role of the Board Officers
- GP-7 - Guidelines for Board Member Behavior
- GP-8 - Board Committee Principles
- GP-9 - Board Committee Chairs
- GP-10 - Board Training, Orientation
- GP-11 - Board Review of Internal Records
- GP-12 - Board Compensation and Benefits

The Board reviewed Board-Staff Linkage policies BL-1 through BL-15 and Governance Process policies GP-1 through GP-15 in connection with the Board Policy Governance Workshop conducted in August 2025.

Board policy revisions for BL-8, GP-15 and GP-5 were reviewed and accepted by the full Board in May.

Board policies GP-2, GP-3 and BL-7 were reviewed by the full Board during the September All Committees meeting. Board policies GP-1, GP-4 and GP-7 were reviewed by the full Board in the October All Committees meeting.

The 2026 Board Meeting Schedule was reviewed and approved by the Board in September. The 2026 Agenda Planning Calendar was reviewed and approved by the Board in December.

4. The Committee shall assist the Board in reviewing the Company's Strategic Plan, ensuring alignment with the goals of the Strategic Directives set forth in the Board Policies.

In 2025, the Committee conducted an annual Board Policy Governance Workshop, which was held in person in August, and was facilitated by Eric Douglas and Bill Slaton of Leading Resources, Inc. The Board completed surveys regarding the Board Policies, governance and communications prior to the workshop.

5. The Committee shall be responsible for reviewing executive management development and succession planning and making recommendations to the Board regarding such plan.

The Committee and Board reviewed executive management development and succession planning with respect to the Company's Vice Presidents in connection with their annual performance evaluations and compensation adjustments in August.

6. The Committee shall review the Company's compensation policies and benefit programs and how they relate to the attainment of goals. The Committee shall recommend to the Board the compensation philosophy and guidelines for corporate officers.

The Committee reviewed the Company's compensation policies and benefit programs and reviewed and recommended acceptance of the Annual Health Plan report in May 2025.

7. The Committee shall be responsible for reviewing the evaluation of corporate officer performance, as provided by the CEO, and any compensation recommended by the CEO based on the performance evaluation.

The Committee and Board reviewed corporate officer performance evaluations and CEO recommended compensation adjustments in August.

8. The Committee shall review and make recommendations to the Board concerning any contracts or other transactions with current or former executive officers of the Company, including consulting agreements, employment contracts and severance or termination agreements.

The Committee reviewed and the Board accepted the promotion of Brad Underwood to Chief Financial Officer in March.

The Committee reviewed and reported on seven severance agreements in excess of \$50k; two in May and five in November.

9. The Committee shall review management's recommendations on health, retirement, and other related employee benefit programs, such as supplemental retirement savings plans, 457 and 401(k), provisions and participation levels.

The Committee reviewed the Annual Health Plan Report in May.

10. The Committee shall review and recommend for approval by the Board any additional employee benefit plans and any amendments to employee benefit plans, including those currently in effect and those that may be added in the future, except:

- a. amendments that do not alter the purpose of the plan;
- b. amendments that are required by applicable tax law;

- c. amendments that do not change the participants eligible to participate in the plan nor the intended benefits of the plan;
- d. amendments to correct obvious errors such as typographical or grammatical errors;
- e. amendments required by changes in legal requirements applicable to the plan; and
- f. amendments necessary to clarify the meaning of one or more provisions of the plan.

No management proposed amendments in 2025.

11. The Committee shall have oversight responsibility regarding conflicts of interest. The Committee shall have authority to consider requests for waivers for the Chief Executive Officer (“CEO”) of the Company’s Employee Code of Ethics and Business Conduct.

The committee reviewed one conflict of interest allegation for one Board member.

No Employee Code of Ethics and Business Conduct waivers for the CEO were requested.

12. The Committee shall review labor management issues and collective bargaining contract issues prior to any contract renewals.

A summary of labor management and collective bargaining issues was presented in the SD-8 monitoring report in December 2025. Labor agreements were presented to and approved by the full Board in May and June.

13. The Committee shall review the nature and adequacy of information supplied to directors regarding Company activities, industry trends, and public policy developments.

No concerns were brought to the committee regarding the nature and adequacy of information supplied to directors. A survey question is included in the annual board survey to assess if Board members feel they have been provided with adequate information needed to execute their duties.

14. The Committee shall make recommendations regarding the above matters to the full Board and executive management to achieve compliance with the Board Policies.

In 2025, the Committee supported the effort to conduct an annual Board Governance Workshop, which was held in person in August, and was facilitated by Eric Douglas and Bill Slaton of Leading Resources, Inc. (LRI).

Additional work completed by the Committee in 2025 - Board Work Plan:

- Surveyed Board members on their preferred mode of receiving information and timing of communication.
- Created a Board chair success profile and considered required vs. desired competencies; asked outgoing chairs to share experience with new chairs.
- Reviewed and recommended changes to GP-5: Election of Board Officers based upon Board feedback that simplified language.
- Added to Board's operating principles:
 - "Ask for the CEO's thoughts and insights on a given topic."
 - "Identify points of friction early in the process of policy making."

**Omaha Public Power District
System Management and Nuclear Oversight
Annual Report for 2025**

In 2025, the System Management & Nuclear Oversight Committee (the “Committee”) of the Omaha Public Power District (the “Company”) Board of Directors (the “Board”) met regularly to review Board reporting and action items. The Committee accomplished the following duties and responsibilities, as outlined in the Committee Charter, adopted as of February 2025. Copies of the 2025 Systems Management and Nuclear Oversight Pre-Committee, All Committees and Board meeting agendas are maintained and readily available in the office of the District’s Corporate Secretary.

Duties and Responsibilities

1. The Committee shall monitor the safe, reliable and cost-effective operation and construction of all generation, transmission, and distribution facilities owned and operated by the Company.

In 2025, the Committee reviewed, and the Board approved the following items:

- January
- February
 - RFP 6179 - SC1 & 2 Exhaust Stack Replacement
- March
 - RFP 6188 Sarpy County Units 4 & 5 Woodward Control Valve Replacements
 - FERC Order 719 Demand Response Opt-Out
- April
 - RFP 6189 Cass to Sarpy Transmission Project -- Insulator & Hardware Contract Award
 - RFP 6180 SC3 Exhaust Silencer Baffle Replacement Contract Award
- May
 - Transmission and Substation Contract Alliance – Engineer’s Certificate to Negotiate
- June
 - RFP 6193 - North Omaha to Eppley Manhole Duct Line Construction Contract Award
 - NOS ELG Building and Equipment - Engineer’s Certificate to Negotiate
 - AMI Opt-Out Service Charge July – No Meeting
- August
 - SCS and JSS Generator Rewinds – Engineer’s Certificate to Negotiate

- RFP 6196 – Cass to Sarpy Transmission Construction Project – Labor Contract Award
- September – None
- October – None
- November – None
- December
 - RFP 6225 - Nebraska City Station Unit 1 Flue Gas Expansion Joint Material & Labor Contract Award
 - Nebraska City Station Unit 2 Distributed Control System Upgrade - Engineer's Certification – Request to Negotiate
 - North Omaha Station Unit 4 (NO4) Low Pressure Turbine Refurbishment - Engineer's Certification – Request to Negotiate
 - Nebraska City Station Unit 2 Turbine and Generator Repair Labor and Technical Services - Engineer's Certification – Request to Negotiate
 - Modification of Resolution No. 6518 Regarding North Omaha Station Operations

In 2025, the Board received regular updates in closed and open sessions concerning New Generation and Transmission, which was previously approved by the Board in August 2023 as “Near Term Generation”.

The Committee and the Board received regular updates on the progress of the AMI (Advanced Metering Infrastructure) project.

2. The Committee is responsible for the review and monitoring of the following Board Policies, on an annual basis, to ensure compliance:

| | |
|-------|---|
| SD-4 | - Reliability – The Committee reviewed, and the Board approved the SD-4 monitoring report in April 2025. |
| SD-6 | - Safety - The Committee reviewed, and the Board approved the SD-6 monitoring report in February 2025. |
| SD-7 | - Environmental Stewardship – The Committee reviewed, and the Board approved the SD-7 monitoring report in October 2025. |
| SD-9 | - Integrated System Planning – The Committee reviewed, and the Board approved the SD-9 monitoring report in September 2025. |
| BL-8 | - Delegation to the President and Chief Executive Officer – Procurement – Reviewed as part of the August 2025 Board Governance Workshop. |
| BL-10 | - Delegation to the President and Chief Executive Officer – Real and Personal Property – Reviewed as part of the August 2025 Board Governance Workshop. |

BL-12 - Delegation to the President and Chief Executive Officer – Transmission, Wholesale Electricity, Fuel and Other Energy Transactions – [Reviewed as part of the August 2025 Board Governance Workshop](#).

GP-15 - Nuclear Oversight – [Reviewed as part of the August 2025 Board Governance Workshop](#).

3. The Committee shall periodically visit the Company's generation, transmission, and distribution facilities.

Systems Committee members visited the following facilities in 2025:

- Milligan Wind Farm
- North Omaha Station
- Cass Peaking station
- Sarpy Peaking Station
- Turtle Creek Station

4. The Committee shall review regulatory and public policy strategies and practices of the generation and delivery of energy and its relationship with regulators, public officials, consumers, and other stakeholders, as well as any compliance issues related to same.

In 2025, Board members received presentations concerning integrated distribution plan scope and overview, SPP generator interconnection agreement issues, SPP/RTO update, SPP policy updates, transmission projects, environmental compliance, economic development, and customer-owned generation.

The Board received legislative and regulatory updates throughout the year.

In connection with the Power with Purpose project, Board members received regular updates on solar facilities, balancing station construction and transmission/substation construction status.

Duties and Responsibilities – Nuclear Decommissioning Oversight

5. The Committee shall monitor spent fuel operations and decommissioning of Fort Calhoun Nuclear Station (FCS).

The Committee and Board received periodic director updates and quarterly Nuclear Oversight Committee Reports, including information about safety performance and demolition activities at FCS.

6. The Committee shall receive prompt notification of any significant incidents or events that occur regarding FCS.

The Committee and Board received periodic director updates and quarterly Nuclear Oversight Committee Reports, including information about safety performance and demolition activities at FCS.

7. The Committee shall review summary inspection/evaluation reports by internal and external nuclear oversight groups such as:

- Nuclear Regulatory Commission (NRC)
- Decommissioning Oversight Committee (DOC)
- Quality Assurance (QA)

Follow up discussions with appropriate stakeholders should be conducted as needed to understand the identified issue(s) and corrective actions.

The Committee and Board received periodic director updates and quarterly Nuclear Oversight Committee Reports and some board members attended the DOC exit meeting.

8. The Committee shall review the status of decommissioning funding, status of funding for managing irradiated fuel, and the financial assurance status report information as provided to the NRC by regulation.

The Committee and Board received periodic director updates and quarterly Nuclear Oversight Committee Reports and some board members attended the final DOC exit meeting in August.

9. The Committee shall make recommendations regarding the above matters to the full Board and executive management to achieve compliance with the Board Policies.

The Committee and Board received periodic director updates and quarterly Nuclear Oversight Committee Reports.



Action Item

January 13, 2026

ITEM

Standing Committees Annual Reports for 2025

PURPOSE

To confirm that responsibilities described in the Standing Committee charters have been fulfilled.

FACTS

- a. On February 1, 2009, the Board of Directors adopted the standing committee charters.
- b. In compliance with the charters, each Board committee completes an annual evaluation of its performance and shall submit an annual report to the Board regarding the evaluation, confirming that all responsibilities described in the Charter have been fulfilled.
- c. Each Committee has reviewed its performance, resulting in the Standing Committee Annual Reports for 2025 attached as Exhibit A through Exhibit D.

ACTION

The Governance Committee recommends that the Board accept the standing committee annual reports for 2025 as shown in the attached Exhibit A through Exhibit D as evidence of the performance of each committee's accountabilities.

RECOMMENDED:

Signed by:

Scott M. Focht

B626AD4392E3483

Scott M. Focht
Vice President – Corporate Strategy and
Governance

APPROVED FOR BOARD CONSIDERATION:

Signed by:

L. Javier Fernandez

AC309FDCE56247E...

L. Javier Fernandez
President and Chief Executive Officer

Attachments: Exhibits A-D
Resolution