

OPPD Board of Directors – All Committees Meeting

Tuesday, January 18, 2022

CLOSED SESSION – 8:00 AM – PUBLIC SESSION 10:00 A.M.

Public may attend by going to www.oppd.com/CommitteeAgenda to access the Webex meeting link and view instructions.

	<u>TOPIC</u>	<u>TYPE</u>	<u>PRESENTER</u>	<u>TIME*</u>
1.	Chair Opening Statement		Bogner	8:00 A.M.
2.	Closed Session			8:05 A.M.
	Power with Purpose: Solar Update	Reporting	Underwood	45 min
	Report on Litigation	Reporting	Bruckner	20 min
	BREAK			9:30 A.M.
	Open Webex Meeting to Allow Public to Join			9:45 A.M.
3.	Public Session – Chair Opening Statement		Bogner	10:00 A.M.
4.	Safety Briefing		Fernandez	10:05 A.M.
5.	Governance Committee			10:10 A.M.
	Governance Chair Report (1/13/22)	Reporting	Moody	20 min
	Election of Board Officers	Action	Bogner	5 min
	Board Standing Committee Assignments	Action	Bogner	5 min
	SD-8: Employee Relations Monitoring Report	Action	Pinder	30 min
	Claim Settlement in Excess of \$50,000	Reporting	Focht	5 min
6.	Finance Committee			11:15 A.M.
	Finance Chair Report (1/7/22)	Reporting	Yoder	10 min
	Pledged Securities	Reporting	Bishop	5 min
	Approval of a Revised Investment Policy Statement for the Retirement Fund	Action	Bishop	20 min
	BREAK FOR LUNCH			11:50 A.M.
7.	System Management & Nuclear Oversight Cmte			12:20 P.M.
	SM&NO Chair Report (1/5/22)	Reporting	Williams	10 min
	Integrated Resource Plan Status Update	Reporting	Underwood	10 min
	SD-6: Safety Monitoring Report	Action	McCormick	20 min
	RFP 5933 – 15kV Metalclad Switchgear Cubicles and Switchgear Enclosure	Action	Via	10 min
	RFP 5936 – Spring 2022 Transmission Construction	Action	Via	10 min
	Nuclear Oversight Committee Report	Reporting	Via	10 min
	BREAK			1:30 P.M.
8.	Public Information Committee			1:40 P.M.
	Public Information Chair Report (1/11/22)	Reporting	Mollhoff	10 min
	• Customer Trends Quarterly Update – <i>Due to time will not be presented. Posted on oppd.com.</i>			
	Legislative and Regulatory Update	Reporting	Olson	30 min
	Customer Owned Generation Trade Ally Program	Reporting	Comstock	30 min
9.	Other Business			2:50 P.M.
	Confirmation of Board Meeting Agenda	Action	Bogner	5 min
	Review of Board Work Plan	Discussion	Bogner	5 min

* 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 senior management team also can be found at www.oppd.com/BoardMeetings.

<u>TOPIC</u>	<u>TYPE</u>	<u>PRESENTER</u>	<u>TIME*</u>
Power with Purpose: Turtle Creek and Standing Bear Lake Station Updates	Reporting	Via	15 min
Resolution of Appreciation for J. A. Comstock	Action	Fernandez	10 min



Pre-Committee Agenda

GOVERNANCE PRE-COMMITTEE MEETING
WEBEX VIDEOCONFERENCE
January 13, 2022 8:00 – 9:00 A.M.

1. Corporate Officer Performance Review and Compensation Adjustments (Fernandez – 10 min)
 - a. Objective: Align around recommendation.
2. Corporate Officer Performance Review and Compensation Adjustment – Kate Brown (Fernandez – 15 min)
 - a. Objective: Align around recommendation.
3. Election of Board Officers and Board Standing Committee Assignments (Bogner – 10 min)
 - a. Objective: Understand approach for January Board meeting.
4. OPPD Redistricting – Amendment to OPPD’s Petition for Creation (Bruckner – 5 min)
 - a. Objective: Update on status to completion.
5. SD-8: Employee Relations Monitoring Report (Pinder – 5 min)
 - a. Objective: Confirm staff’s proposal to accept SD-8 monitoring report and answer any questions.
6. Enterprise Risk Management (ERM): Follow-Up Discussion (Focht – 10 min)
 - a. Objective: Understand and explore board member views and any potential actions
7. Confirmation of Board Work Plan – Governance Committee Items (2 min)
 - a. Objective: Committee members to review and confirm items on the Board Work Plan.
8. Summary of Committee Direction (2 min)
 - a. Objective: Senior management team liaison(s) to summarize direction provided by the committee.



BOARD OF DIRECTORS

Board Action

January 18, 2022

ITEM

Board Officer Election – 2022

PURPOSE

Annual election of Board officers


FACTS

- a. In accordance with Article I, Section 2, of the District’s Bylaws, the Chair of the Board, the Vice Chair of the Board, the Secretary and the Treasurer of the District shall be elected by the Board, from among its members, at its regular January meeting. Such officers shall serve for a term of one year and until the election of their successors, and may be removed from office during such term only by the affirmative vote of not less than five Directors at a regular meeting of the Board or a special meeting called for that purpose.
- b. The Board proposes to elect the slate of officers listed on Exhibit A, effective January 20, 2022. Such officers shall serve for a term of one year and until the election of their successors or removal from office.


ACTION

Elect officers of the Board for 2022, as listed on Exhibit A, effective as of January 20, 2022, for a term of one year and until the election of their successor or removal from office.

RECOMMENDED:

DocuSigned by:

 B626AD4392E3483...
 Scott M. Focht
 Vice President – Corporate Strategy and Governance

APPROVED FOR BOARD CONSIDERATION:

DocuSigned by:

 AC390FDCE66247E...
 L. Javier Fernandez
 President and Chief Executive Officer

Attachments: Exhibit A
Resolution

EXHIBIT A

**2022
Omaha Public Power District
Board of Directors**

Board Officers

(Effective January 20, 2022)

Chair of the Board	A. E. Bogner
Vice Chair of the Board	E. H. Williams
Secretary of the Board	J. M. Mollhoff
Treasurer of the Board	R. M. Yoder



Bogner/Focht

DRAFT
RESOLUTION NO. 64xx

WHEREAS, Article I, Section 2, of the Bylaws of the Omaha Public Power District state the Chair of the Board, the Vice Chair of the Board, the Secretary and the Treasurer of the District shall be elected by the Board, from among its members, at its regular January meeting; and

WHEREAS, such officers shall serve for a term of one year and until the election of their successors, and may be removed from office during such term only by the affirmative vote of not less than five Directors at a regular meeting of the Board or a special meeting called for that purpose; and

WHEREAS, the Board desires to elect the officers listed on Exhibit A for a term of one year and until the election of their successors or removal from office.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Omaha Public Power District that the Board members listed on Exhibit A, be and hereby are, elected to serve as officers of the Board, effective January 20, 2022, for a term of one year and until the election of their successor or removal from office.



Board Action

BOARD OF DIRECTORS

January 18, 2022

ITEM

SD-8: Employee Relations Monitoring Report

PURPOSE

To ensure full Board review, discussion and acceptance of SD-8: Employee Relations Monitoring Report

FACTS

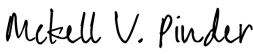
- a. The first set of Board policies was approved by the Board on July 16, 2015. A second set of Board policies was approved by the Board on October 15, 2015.
- b. Each policy was evaluated and assigned to the appropriate Board Committee for oversight of the monitoring process.
- c. The Governance Committee is responsible for evaluating Board Policy SD-8: Employee Relations.
- d. The Governance Committee has reviewed the SD-8: Employee Relations Monitoring Report, as outlined on Exhibit A, and is recommending that OPPD be found sufficiently in compliance with the policy as stated.


ACTION

The Governance Committee recommends Board approval of the 2021 SD-8: Employee Relations Monitoring Report.

RECOMMENDED:

APPROVED FOR BOARD CONSIDERATION:

DocuSigned by:

 275EE9E6286545B...
 McKell V. Pinder
 Sr. Director – Human Capital

DocuSigned by:

 AC309FDCE66247E...
 L. Javier Fernandez
 President and Chief Executive Officer

MVP:mfh

Attachments: Exhibit A – Monitoring Report Resolution

Monitoring Report SD-8: Employee Relations Governance Committee

McKell Pinder

Senior Director-Human Capital

January 20, 2022

SD-8 EMPLOYEE RELATIONS

- OPPD shall develop and maintain a **diverse** and **inclusive** workplace reflective of OPPD's core values that engages and inspires employees to commit to the vision and mission of OPPD.
- OPPD establishes a goal to achieve top-quartile performance in **employee engagement** for similar sized companies.
- OPPD shall:
 - Engage its workforce in personal and professional development.
 - Maintain and communicate written policies that define procedures and expectations for staff and provide for effective handling of grievances.
 - Bargain in good faith with the official agents of represented employees and comply with Collective Bargaining Agreements.
 - Conduct an annual engagement survey and provide a report of results to the Board.
 - Provide an annual report to the Board on OPPD's Affirmative Action Plan.

LEGACY I³

Legacy I³ provides OPPD with a low-cost, sustainable method of developing local, diverse talent into viable candidates for employment.

Established In 2017
121 Enrolled Through 2021

- **78 Graduated**
 - 33 interned summer 2021
 - 14 continued interning part-time after summer internship
 - 17 working full-time and 16 working part-time
 - 4 full-time and 2 part-time at OPPD
 - 2 full-time and 9 part-time at QLI
- **58 enrolled in college**
- **7 graduated (Associates Degree)**

2021-2022
Current Roster

- **22 high school students (Cohorts 5 & 6)**

2021 Employer Partners

- **QLI (2020: 7 interns, 2021: 6 interns)**
- **Claas (2 interns)**
- **Peregrine Hotel (3 interns)**
- **Charles Drew Community Health Center (1 intern)**
- **OneWorld Community Health Center (2 interns)**

Employee Resource Groups and Communities of Practice



OPPD
Toastmasters Club



Society of
Engineers



Engage its workforce in personal and professional development.

- Mindfulness Moments
- Stretching with Stacey
- Wellness Portal
 - Education Programs/Instructional Videos
 - Wellness Challenges
 - Health Assessment
 - Biometric Screening
 - Real Appeal Online Weight Loss Program
- Sleep Hygiene Programs
- Tobacco Cessation Programs
- Financial Wellness Programs
- Retirement Seminars and Workshops

Engage its workforce in personal and professional development.

- **New programs:**
 - Leader Huddles
 - Supervisor Sparks
 - Change Agent Network
 - Blue Ocean Brain
- **Targeted development:**
 - Accelerated Leadership Development Programs
 - Crew Leader University
 - The Gatherings for Professionals of Color & Women
 - Full Diversity Partners-Global/FDP-Allies Labs

Engage its workforce in personal and professional development.

- Enhanced Leadership Framework learning options & online resources for leaders & individual contributors
- DE&I engagement
 - Statement against Asian Hate
 - Brave Conversations in Business Units and Departments

Maintain and communicate written policies that

1. Define procedures and expectations for staff
2. Provide for effective handling of grievances

- Collective Bargaining Agreements
- Corporate Policies/Procedures
- Employee Handbook
- Code of Conduct
- Ethics Point
- Internal Complaints
- External Complaints

Bargain in good faith with the official agents of represented employees and comply with Collective Bargaining Agreements.*

*Both parties must be sincere in their attempts to reach an agreement.

- Collective Bargaining Agreements (Negotiated in 2017)
- Memoranda and Letters of Understanding
- Quarterly Benefits Topics Meetings
- Quarterly Safety Meetings
- Supervisor Training
- Crew Leader University

Estimated Negotiations Timeline



WEEK OF JAN 3

Negotiations opened



WEEK OF FEB 7

Meetings start with negotiation teams: management + unions



WEEK OF JUN 27

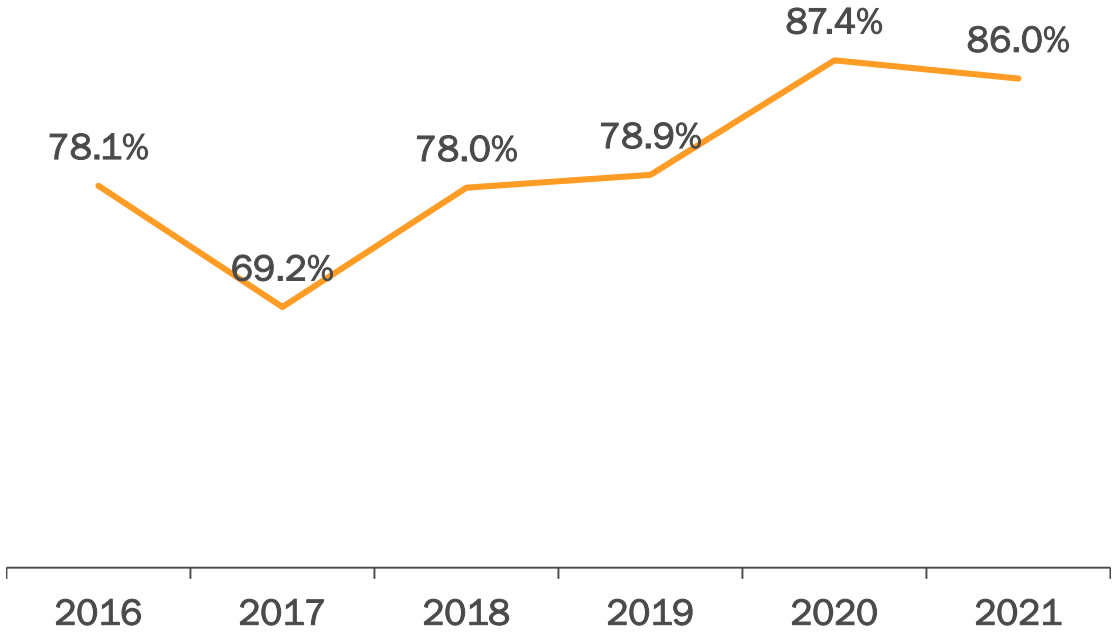
Negotiations completed: contracts in place

- Wages
- Benefits
- Working conditions
- Other terms
 - Seniority
 - Professional development
 - Pandemic/ emergency agreement

Conduct an annual engagement survey and provide a report of results to the Board.

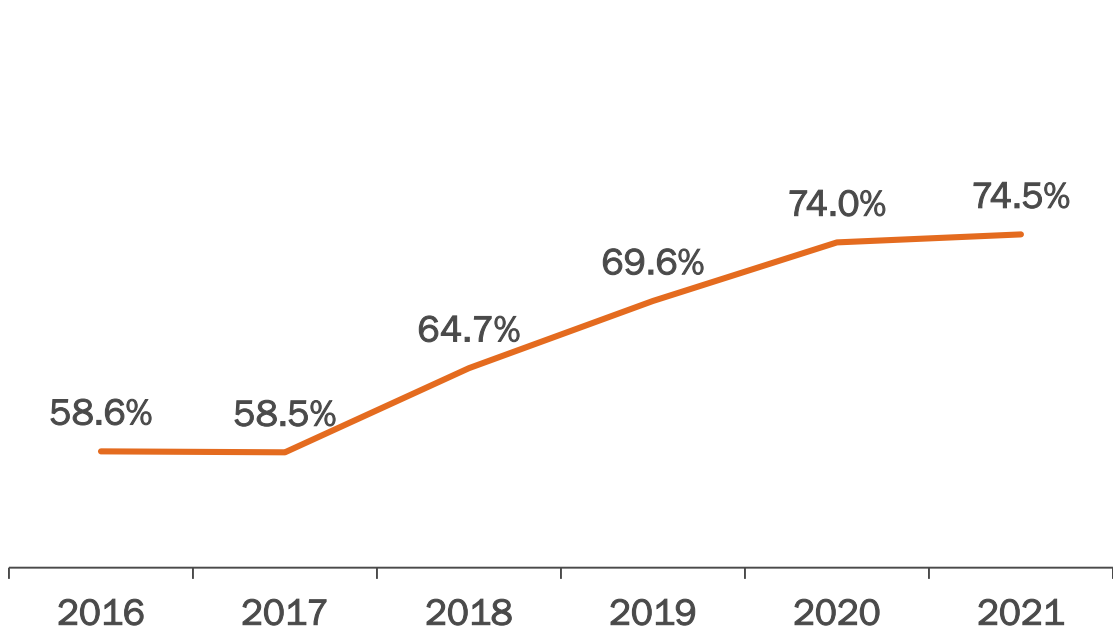
Response Rate

(n=1,581 of 1,838)



Overall % Favorable

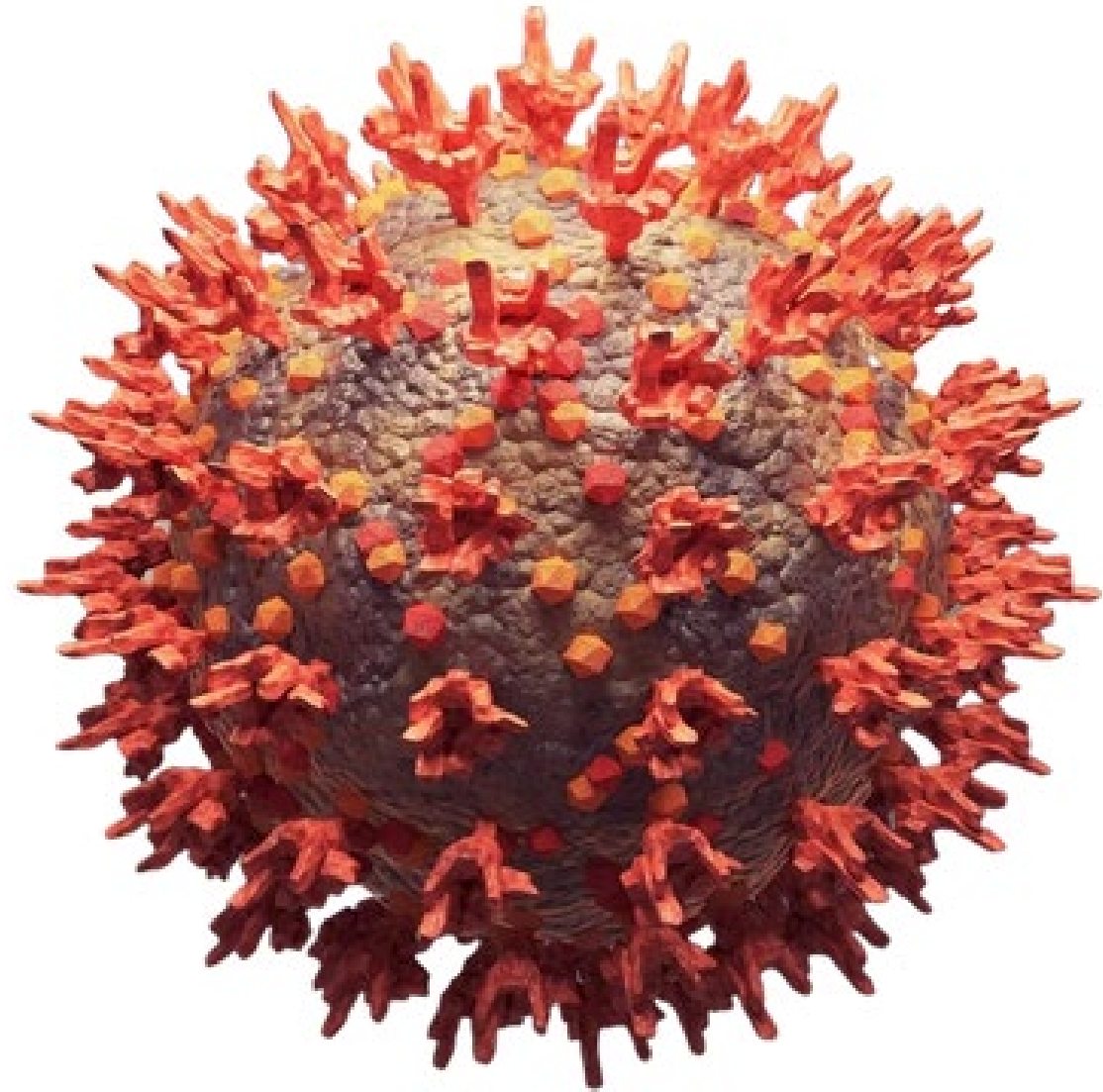
(% Agree / Strongly Agree)



Provide an annual report to the Board on OPPD's Affirmative Action Plan.

- **2021 Goals**
 - Energy Control Center – Females & Minorities
 - Nebraska City Station – Females
 - Omaha Service Center – Females
 - Disabilities
- **Good Faith Efforts**
 - Optimized Sourcing Strategy
 - External/Internal Pipeline Building
 - High Impact DEI Education and Development
 - Employee Value Proposition

And still with us. . .



RECOMMENDATION

The Governance Committee has reviewed and accepted this Monitoring Report for SD-8 and recommends that the Board find OPPD to be sufficiently in compliance with Board Policy SD-8.



Moody/Pinder

DRAFT
RESOLUTION NO. 64xx

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

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

WHEREAS, the Board's Governance Committee (the "Committee") is responsible for evaluating Board Policy SD-8: Employee Relations on an annual basis. The Committee has reviewed the SD-8: Employee Relations Monitoring Report and finds OPPD to be sufficiently in compliance with the policy as stated.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Omaha Public Power District hereby accepts the 2021 SD-8: Employee Relations Monitoring Report, in the form as set forth on Exhibit A attached hereto and made a part hereof, and finds OPPD to be sufficiently in compliance with the policy as stated.



Reporting Item

January 18, 2022

ITEM

Claim Settlement Report

PURPOSE

Report settlement of a claim in excess of \$50,000

FACTS

- a. USIC is a utility locating company OPPD contracted with to locate OPPD’s facilities. On December 31, 2020, the District concluded its contract with USIC and approximately 80 collect claims totaling about \$800,000 were outstanding.
- b. Nebraska State Statute §84-713 requires a report to the Board of Directors for the settlement of any claim in excess of \$50,000.
- c. The District and USIC have agreed to settle the pending claims in the amount of \$523,488.74 without any admission of liability by either party. The parties have entered into a written settlement of the claim.

RECOMMENDED:

DocuSigned by:

Scott M. Focht

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Scott M. Focht
Vice President – Corporate Strategy and Governance

SMF:ish

APPROVED FOR REPORTING TO BOARD:

DocuSigned by:

L. Javier Fernandez

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L. Javier Fernandez
President and Chief Executive Officer



Pre-Committee Agenda

FINANCE PRE-COMMITTEE MEETING
VIDEOCONFERENCE
January 7, 2022 8:00 – 9:30 AM

1. Pledged Securities (Reporting Item – Bishop – 5 min)
 - a. Objective: Committee acknowledges information sufficient for annual monitoring report.
2. Revised Investment Policy Statement for the Retirement Plan (Action Item – Bishop – 10 min)
 - a. Objective: Secure Committee recommendation to approve for full Board action.
3. Cost of Service Study Reflections (Bishop – 30 min)
 - a. Objective: Identify learnings and information needs applicable to Board's SD-2: Rates policy update effort.
4. SD-2: Rates Policy Update (Yoder – 25 min)
 - a. Objective: Confirm work plan for two sections of SD-2 revision.
5. Process Management (5 min)
 - a. Objective: Review February/March/April Reporting & Action Calendar
 - i. February: 2022 Finance Committee Work Plan
 - ii. March
 - iii. April
6. Confirmation of Board Work Plan – Finance Committee Items (3 min)
 - a. Objective: Committee members to review and confirm items on the Board Work Plan.
7. Summary of Committee Direction (2 min)
 - a. Objective: Executive leadership team liaison(s) to gain alignment and summarize direction provided by the Committee.



Reporting Item

BOARD OF DIRECTORS

January 18, 2022

ITEM

Pledged Securities

PURPOSE


Report that the District’s deposit balances held at financial institutions are sufficiently guaranteed.


FACTS

- a. Nebraska statutes require that District balances held at financial institutions in excess of Federal Deposit Insurance Corporation (“FDIC”) limits are sufficiently guaranteed with pledged securities.
- b. Exhibit A identifies financial institutions which have District funds on deposit and separately lists those financial institutions with balances above and below the FDIC limits.
- c. The District and its financial institutions monitor balances on a daily basis to ensure that sufficient levels of pledged securities are in place.

RECOMMENDED:

APPROVED FOR REPORTING TO BOARD:

DocuSigned by:

65F002772CFE45A...
 Jeffrey M. Bishop
 Vice President and Chief Financial Officer

DocuSigned by:

AG999FD0E56247E...
 L. Javier Fernandez
 President and Chief Executive Officer

LFJ:drs

Attachment: Exhibit A

EXHIBIT A

OMAHA PUBLIC POWER DISTRICT

**FINANCIAL INSTITUTIONS WITH DEPOSIT BALANCES ABOVE
FDIC COVERAGE LIMITS OF \$250,000 ***

AS OF JANUARY 1, 2022

Wells Fargo Bank, N.A.

US Bank, N.A.

- * **These financial institutions have agreed with the District to deposit, pledge, or grant a security interest in a single pool of securities to secure the repayment of all District funds on deposit in excess of FDIC coverage limits.**

**FINANCIAL INSTITUTIONS WITH DEPOSIT BALANCES BELOW
FDIC COVERAGE LIMITS OF \$250,000**

AS OF JANUARY 1, 2022

Access Bank

First Westroads Bank

American National Bank - Nebraska City

Mainstreet Bank

Community State Bank – Cedar Bluffs

Pinnacle Bank - Louisville

Eagle State Bank

Platte Valley Bank - North Bend

Farmers & Merchants Bank – Weeping Water

Premier Bank

Farmers & Merchants Bank of Ashland

Springfield State Bank

First Bank of Nebraska - Syracuse

Two Rivers Bank - Arlington

First Nebraska Bank – Valley

Washington County Bank – Blair



Action Item

BOARD OF DIRECTORS

January 18, 2022

ITEM

Updated Statement of Investment Policy for the OPPD Retirement Plan

PURPOSE

To approve an updated Statement of Investment Policy for the OPPD Retirement Plan

FACTS

- a. The District retained Segal Marco Advisors, the District’s Retirement Plan Consultant, to perform an Asset/Liability Study (“Study”) for the Retirement Plan (“Plan”). The purpose of the Study was to evaluate the Plan’s asset allocation in the context of its liabilities to determine if asset allocation changes should be considered. The Study provided a comprehensive framework for evaluating the Plan’s current asset allocation relative to other potential asset allocations, including alternative asset classes, to determine if an alternative asset allocation would be more effective in meeting the Plan’s liabilities and investment objectives.
- b. Numerous alternative asset classes were reviewed and screened with several new asset classes being included as options in the Study. Several Asset Allocation portfolios were modeled by Segal Marco Advisors and reviewed by the Trust Selection Committee. Segal Marco Advisors will present an overview of the Study and ultimate recommendation.
- c. The Trust Selection Committee is recommending several changes to the Statement of Investment Policy (“Policy”). Based on modeling results, recommended changes to the current investment portfolio are expected to provide higher average annual returns with a minimal increase in volatility than those forecasted for the current portfolio. The Policy has been updated to reflect the proposed changes. Primary changes to the Policy include:
 - 1. One new asset class has been added.
 - 2. One current asset class has been removed.
 - 3. Asset allocation targets and ranges have been revised.

ACTION

Board approval of the updated Statement of Investment Policy for the OPPD Retirement Plan.

RECOMMENDED:

DocuSigned by:

Jeffrey M. Bishop

66F002772CFE45A

Jeffrey M. Bishop
Vice President and Chief Financial Officer

APPROVED FOR BOARD CONSIDERATION:

DocuSigned by:

L. Javier Fernandez

AC399EDCE56247E

L. Javier Fernandez
President and Chief Executive Officer

JMB: jap

Attachments: Statement of Investment Policy for the Omaha Public Power District Retirement Plan Resolution

**STATEMENT OF INVESTMENT POLICY
FOR THE OMAHA PUBLIC POWER DISTRICT
RETIREMENT PLAN**

As Approved by the OPPD Board of Directors
[Month, Day, Year TBD](#)

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ARTICLE I

INTRODUCTION

This document establishes the Investment Policy for the management of the assets of the Omaha Public Power District Retirement Plan (the “Plan”).

This Statement of Investment Policy (the “Policy”) represents the guiding document for overseeing the investment of all assets in the Plan. This Policy is to be communicated to the appointed Investment Managers (the “Managers”) as their principal source for developing an appropriate investment strategy and serves as the basis for the Plan’s performance evaluation.

Any changes to the guidelines defined by this Policy or exceptions to them, will be in writing and delivered to the Investment Managers.

This Policy was prepared with input and guidance from Segal ~~Rogerseasey~~ Marco Advisors and approved by the Trust Selection Committee (the “Committee”). The Committee has arrived at this Policy through careful study of the returns and risks associated with alternative investment strategies. This Policy has been chosen as the most appropriate policy for achieving the financial objectives of the Plan, which are described in the Objectives section of this document.

The Committee has adopted a long-term investment horizon such that the chances and duration of investment losses are carefully weighed against the long term potential for appreciation of assets.

The assets of the Plan will be invested in a manner that provides the safeguards and diversity that a prudent investor would adhere to. All transactions will be undertaken to fulfill the objectives of the Plan.

ARTICLE II

DUTIES AND RESPONSIBILITIES

The Committee is responsible for developing policy recommendations and for overseeing the investment activities of the Plan assets. The Committee must gain approval of the recommended changes to the Policy from the Board of Directors before they can be implemented.

The Committee's responsibilities include recommending revisions to this Policy as necessary such as, but not limited to, recommendations regarding (1) acceptable asset classes, (2) allowable ranges of holdings by asset class as a percent of assets, and (3) definitions of acceptable securities within each asset class.

The Committee (1) recommends the selection, retention and replacement of investment managers, investment advisers and custodians to the Board of Directors, (2) controls the asset allocation within policy limits and by individual investment managers, (3) establishes investment performance expectations for each portfolio, and (4) ensures all managers comply with this Policy.

The Committee or its designee will communicate the Policy and performance expectations to the investment managers. The Committee will also review investment performance regularly to assure the Policy is being followed and progress is being made toward achieving the objectives.

The Managers shall be responsible for determining investment strategy and implementing security selection and the timing of purchases and sales within the Policy guidelines set forth in this statement and as otherwise provided by the Committee.

Relative performance benchmarks for the Plan's investment managers are set forth in the Control Procedures section of this document.

ARTICLE III

STATEMENT OF OBJECTIVES

The assets of the Plan shall be invested in accordance with the objectives summarized below:

-
-
1. Improve the Plan’s funded status over the long-term to maintain assets at or above 100% of the Fund’s Termination Liability as calculated by the District’s actuary.
 2. Maximize returns within reasonable and prudent levels of risk.
 3. Maintain sufficient liquidity to meet benefit payment obligations on a timely basis.
 4. Maintain District contributions as a percentage of base payroll at or below employee contribution levels over the long-term (excluding amortized accrued liability contributions).
-
-

The Policy has been established in conjunction with a comprehensive review of both the current and projected financial requirements of the Plan and investment returns by asset class.

While there are no assurances that these objectives will be realized, it is believed that the likelihood of their realization is reasonably high based upon this Policy and historical performance of the asset classes discussed herein. The objectives have been based on a long-term investment horizon, so that interim fluctuations should be viewed with appropriate perspective.

ARTICLE IV

STATEMENT OF INVESTMENT POLICY

Section 1. Asset Allocation Targets and Ranges

It shall be the policy of the Plan to invest in each asset class ranging between a minimum and a maximum of total Trust assets as shown below.

Asset Class as a Percent of Total Assets

<u>Asset Class</u>	<u>Minimum</u>	<u>Target</u>	<u>Maximum</u>
US Large Cap Equity	14.0%	18.0%	22.0%
US Mid Cap Equity	3.5%	5.0%	6.5%
US Small Cap Equity	3.5%	5.0%	6.5%
Non-US Equity (Developed Large)	8.0%	10.0%	12.0%
Non-US Equity (Developed Small)	2.5%	4.0%	5.5%
Emerging Markets Equity	8.0%	10.0%	12.0%
Domestic Fixed Income	18.0%	23.0%	28.0%
Global Fixed Income	6.5%	7.5%	8.5%
High Yield Fixed Income	2.0%	-3.0%	-4.0%
Treasury Inflation Protected Securities	0.0%	2.0%	3.0%
Emerging Market Fixed Income	3.5%	5.0%	6.5%
Private Credit	0.0%	7.5%	12.5%
Private Real Estate	5.0%	7.5%	10.0%

Section 2. Adherence to Policy Targets and Ranges

The Committee is guided by the philosophy that asset allocation is the most significant determinant of long-term investment return. The Plan asset allocation will be maintained as close to the target allocations as reasonably possible. Fund additions and withdrawals shall be allocated across portfolios to bring the asset mix as close to the target allocation as possible.

Rapid unanticipated market shifts may cause the asset mix to fall outside of the Policy range. These divergences should be of a short-term nature. The Committee through its designee will be responsible for ensuring that the Managers keep divergences from the Policy as brief as possible. This may require rebalancing the assets when necessary.

Section 3. Rebalancing Procedures

If the asset allocation cannot be maintained within the above Policy limits through contributions and withdrawals, the Committee or its designee shall direct the shifting of assets across investment management portfolios in accordance with the guidelines below. Such reallocations are anticipated to occur infrequently.

Where multiple investment portfolios per asset class are employed, target allocations for each portfolio will be set as a percent of the category assets. Rebalances among portfolios within asset classes will be made at the discretion of the Committee or its designee but must be made whenever portfolio market values diverge more than 10% above or below their target amounts expressed as a percent of the asset category.

Cash withdrawals from the portfolio will first be taken from asset classes and individual managers that are above their respective target commitments.

Any portfolio that is out of compliance will be rebalanced back within the allowable range.

When a rebalance is required, withdrawals of funds from portfolios above their target allocations will be invested in the portfolios that are the most underweighted with respect to their benchmarks. To rebalance portfolios that are underweighted with respect to their percent of assets limits, withdrawals will be made first from the portfolios that are the most overweighted.

The Committee's designee will monitor the actual asset allocation compared to the target allocations each quarter to determine if rebalancing is required.

Section 4. Diversification

Investments shall be diversified with the intent to minimize the risk of large losses. Consequently, the total portfolio will be constructed and maintained to provide prudent diversification with regard to the concentration of holdings in individual issues, corporations, or industries.

Not more than 5% of the total of all stock portfolios valued at market may be invested in the common stock of any one corporation. A position greater than 5% of the portfolio at market should be highlighted and explained by the investment manager. Not more than 5% of the outstanding shares of any one company may be held. Not more than 25% of stock valued at market may be held in any one industry category as defined by the Plan's Investment Advisor.

With the exception of securities issued by the U.S. Government and its agencies, no single fixed income issue will represent more than 5% of the total portfolio as measured by market value at time of purchase. Holdings of any individual issue must be 5% or less of the value of the total issue.

It is recognized that individual portfolios or funds may have greater concentrations of individual companies, but these portfolios should be offset by other portfolios or funds of complementary styles should offset these portfolios such that the total of all equity holdings complies with these diversification maximums.

The diversity guidelines above will be monitored on a quarterly basis by the Investment Advisor and adjustments will be made accordingly.

Section 5. Volatility

Consistent with the desire for adequate diversification, the Policy is based on the assumption that the volatility of the combined portfolios will be similar to that of the market opportunity available to institutional investors with similar return objectives.

The volatility of each Manager's portfolio will be compared to the volatility of appropriate market indices and peer groups.

Section 6. Liquidity

When the amount and timing of withdrawals are determined, the Committee or its designee will notify the Managers as far in advance as possible of any withdrawal orders to allow them sufficient time to build up necessary liquid reserves.

Section 7. Voting of Proxies

It is expected the Managers will review each proxy ballot and vote them in a manner that preserves and enhances shareholder value.

Each Manager shall keep accurate written records of all proxy votes, and provide a detailed report to the Committee documenting all votes upon request.

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The Committee expects the purchase and sale of securities to be made through responsible brokers in a manner designed to receive the best combination of realized prices and commission rates.

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The portfolio may participate in securities lending only in those portfolios where the Committee has specifically approved its use. The securities lending program will be designed to generate incremental income from lending securities to qualified borrowers who provide collateral in exchange for the right to use the securities. The investing of this collateral is expected to follow the investment guidelines developed by the Plan portfolio with the principal objectives being liquidity and preservation of capital. There are no goals or expectations on a specific amount of income to be generated from the securities lending program. The reason for setting no goals or

expectations is to minimize incentives to violate the guidelines established in an effort to generate higher income levels. Incremental income levels will be dictated by the market's demand for securities in the Plan portfolio.

Section 10. Deviations From This Policy

It is recognized that new or unique investment opportunities may become available from time to time which are not specifically addressed in this Policy Statement. As such, the Committee may approve minor deviations from this Policy, provided that the Committee believes any and all deviations will enhance long-term return expectations and not increase the Plan's exposure to investment losses.

All material policy deviations approved should be reported to the Omaha Public Power District Board of Directors at the next scheduled review of the Plan Policy and performance.

ARTICLE V

GUIDELINES FOR SECURITY HOLDINGS

Section 1. Commingled Securities Holdings

In addition to direct investment in individual securities, the Plan will utilize mutual funds and other commingled investments. It is understood that it may not be possible to adhere completely to the following guidelines. The Plan will notify its managers of these Policy guidelines and request the maximum feasible compliance.

Section 2. U.S. Equity Security Holdings

Equity holdings shall be restricted to readily marketable securities of corporations that are actively traded in significant volume on major exchanges including NASDAQ in the U.S. Equity holdings may include American Depositary Receipts traded on U.S. exchanges. Preferred and convertible preferred stocks may be held. Publicly traded Real Estate Investment Trust (REITs) shares may be held and are considered part of the allocation to stocks if they are held in a portfolio classified as U.S. Equity.

For the purposes of this Policy, small and mid cap stocks are defined as having market capitalizations of \$10 Billion or less. Stocks with capitalizations above \$10 Billion are included in the Large Cap U.S. Equity commitment.

There is no minimum market capitalization for holdings of individual issues. However, each holding shall be of a sufficiently low percentage of average daily trading volume to ensure sale on favorable terms at the appropriate time.

Futures and options can be used as a substitute for equity securities provided that they are 100% collateralized by highly liquid, low volatility fixed income securities and therefore do not represent leveraging of the assets.

Section 3. Non-U.S. Equity Security Holdings

All Non-U.S. equity holdings shall be highly liquid securities issued by corporations headquartered in countries included in the Morgan Stanley Capital All Country World ex US Index. Issues may also be purchased and sold on exchanges in other countries that offer a ready and continuous market for individual issues and have no restrictions on the transfer of funds to and from the U.S. Managers holding Non-U.S. dollar denominated securities are permitted to employ currency-hedging strategies.

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Fixed income investments shall be marketable securities, which may include, but not necessarily be limited to U. S. Treasury, Federal Agencies and U.S. Government guaranteed obligations, and corporate issues including convertibles. Mortgage pass-throughs, collateralized debt obligations and non-dollar denominated bonds may be held.

The total fixed income portfolio must have a weighted average rating of A or better in the aggregate as determined by at least one credit rating service. In cases where the yield spread

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Investment grade quality is defined as BBB rated or higher at time of purchase. In cases where credit rating agencies assign different quality ratings to a security, the lower rating will be used. Should the rating of a fixed income security fall below minimum investment grade, the manager may continue to hold the security if they believe the security will be upgraded in the future, there is low risk of default, and buyers will continue to be available throughout the anticipated holding period. The Manager has the responsibility of notifying the Committee whenever an issue falls below investment grade. The notification should include the Manager's assessment of the issue's credit rating and its ongoing role in the portfolio.

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If an investment manager investing in a separate account for the Plan has any questions about the authorization granted to purchase and/or hold a security because of its issuer, type, effective duration, or effective credit quality, the manager must consult with the Committee prior to purchase of the security. In addition, no separate account investment will be made in any newly developed instrument without the explicit consent of the Committee.

Section 5. Private Credit Holdings:

The private credit portion of the Plan's assets will be invested through an investment manager. Private credit managers are expected to be focused on providing cash-flow based financing to medium size private companies located primarily in the U.S. and be invested near the top of the capital structure.

Section 56. Private Real Estate Holdings:

The private real estate portion of the Plan's assets ~~may~~will be invested through ~~an~~ investment manager. Private real estate managers are expected to hold a diversified pools of ~~in a diversified pooled of~~ real estate investments.

Section 67. Cash Holdings

It shall be the policy of the Plan to be fully invested to the maximum extent possible. Any excess cash holdings in separate short term fixed income accounts should be based upon the anticipated spending needs of the Fund plus a limited margin of safety.

It is understood that the Plan Managers at any point in time may not be fully invested. While the Plan's assets may be partially invested in cash equivalents, for asset allocation purposes, these funds shall be considered invested in the asset classes of the respective managers. In turn, each Manager's performance will be evaluated on the total amount of assets under its direct management.

Uninvested cash balances should be kept to a minimum through the prompt investment of available funds. For actively managed equity portfolios, cash and short term instruments maturing in less than 360 days shall be restricted to 5% of the market value of each portfolio except for brief periods. Exceptions are allowed when building liquidity in anticipation of a large withdrawal or by special permission from the Committee.

Cash equivalent holdings are allowed in the fixed income portfolio to maintain the portfolio duration within Policy limits. Cash equivalent reserves shall consist of cash instruments having quality ratings by at least one rating agency of A-2, P-2 or higher, maturing in 360 days or less.

Should any investment manager wish to exceed the guideline limits, special prior approval by the Committee will be needed. For special situations, the Committee can grant special exemptions in writing from the guidelines. In no case can a manager intentionally exceed guideline limits without formal prior approval by the Committee.

Section 78. Prohibited Transactions

The following securities and transactions are not authorized:

- a) Unregistered equity securities;
- b) Commodities or commodity contracts (except for unleveraged stock or bond index futures and currency futures and options);
- c) All forms of Private Equity including, but not restricted to, venture capital or buyout funds.

Any financial options and futures employed must be solely for defensive and hedge strategies undertaken to protect principal.

No investments shall be made for the purpose of engaging in speculative trading.

ARTICLE VI

CONTROL PROCEDURES

Section 1. Review of Liabilities

All major liability assumptions regarding number of participants, benefit levels and actuarial assumptions will be subject to an annual review by the Committee consistent with applicable State and Federal Statutes. This review will focus on the Plan's growth assumptions and actual experience.

Section 2. Review of Investment Objectives

Investment objectives will be reviewed annually to determine the continued feasibility of achieving the investment objectives and the appropriateness of the Policy for achieving these objectives in light of the review of cash flow and Fund growth.

It is not expected that the Policy will change frequently. In particular, short-term changes in the financial markets should not require an adjustment in the Policy.

Section 3. Review of Investment Managers

The Committee will review the performance of the total of all investments and individual Manager performance quarterly. The Investment Adviser or other designee will monitor each Manager to identify any material changes that may affect their ability to perform their duties. The Committee will meet with each Manager to review the goals, objectives, guidelines and performance, including total rate of return of their portfolio(s) as needed. Any recommendations by the Manager as to changes in the investment guidelines should be submitted to the Committee in writing.

For small dollar placements in mutual funds, annual reviews may be conducted by telephone.

Performance reviews will focus on:

- Comparison of Managers' results to funds using similar policies (in terms of diversification, volatility, style, etc.)
- Comparison to indices appropriate for monitoring individual portfolio investment strategies.
- Total Fund and Manager adherence to the Policy guidelines.
- Material changes in the Manager organizations, such as in investment philosophy, personnel, acquisitions or losses of major accounts, etc.

The Committee encourages the Managers to have open communication with them on all significant matters pertaining to investment policies and the management of the Plan's assets entrusted to them.

The Managers are responsible for keeping the Committee, or its designee, advised of any material changes in personnel, investment strategy, or other pertinent information potentially affecting performance of their portfolios.

Section 4. Performance Expectations

The most important performance expectation is the achievement of long-term investment results that are consistent with the Plan's Policy. Implementation of the Policy will be directed toward achieving this return and not toward maximizing return without regard to risk.

In order to ensure that investment opportunities available over specific time periods are fairly evaluated, the Committee will use comparative performance statistics to evaluate investment results.

The total Plan will be expected to achieve and maintain minimum performance as follows:

- 1) Exceed an appropriate benchmark index, net of management fees.
- 2) Earn a rate-of-return on the Retirement Fund assets that is at least 4% greater than the rate of inflation over a ten-year planning horizon.

Each investment manager will be expected to achieve and maintain minimum performance as follows:

- 1) Rank in the top 40% of an appropriate peer group of portfolios.
- 2) Exceed an appropriate benchmark index, net of management fees.

While these performance standards should be achieved over a complete market cycle, the Committee will also monitor performance over rolling three and five year time periods.

Section 5. New Manager Criteria

The following parameters are established for those organizations seeking to manage a portion of the District's Retirement Plan assets. Plan fiduciaries should ensure that decisions regarding the hiring of an investment management firm are being made for the exclusive benefit of the plan participants.

- A MINIMUM OF FIVE YEARS IN BUSINESS PRACTICING THE PROPOSED DISCIPLINE
- A MINIMUM OF \$500 MILLION UNDER MANAGEMENT IN THE PROPOSED DISCIPLINE
- A PERFORMANCE HISTORY THAT ***RANKS COMPETITIVELY*** IN AN APPROPRIATE DATA BASE OF A NATIONALLY-RECOGNIZED PERFORMANCE MEASUREMENT SERVICE OVER THE LAST FIVE YEARS
- OTHER MORE SPECIFIC CRITERIA BASED ON STYLE AND/OR ASSET CLASS CONSIDERATIONS

The only exception to the preceding criteria would be for consideration of an emerging or protected class firm. In those cases, the qualification requirements will focus on more subjective elements including the credentials of key decision makers:

- APPROPRIATE ACADEMIC BACKGROUND - MBA AND/OR CFA DESIGNATION

- A MINIMUM OF FIVE YEARS' EXPERIENCE IN THE PROPOSED DISCIPLINE

Other criteria to be evaluated by the District will include the depth of the firm's support staff, its research capabilities, and its business affiliations. Managers hired under these conditions will have a maximum initial funding of \$10 million.

Section 6. Performance Measurement Standards

Asset Class/Manager	Peer Universe	Benchmark Index
OBJECTIVE:	Exceed 40th Percentile	Active: Outperform Net of Investment Fees Passive: Perform In-line
U.S. Equities: Passive Large Cap Mid-Cap Small Cap Value Small Cap Growth	Large Cap Core Mid Cap Core Small Cap Value Small Cap Growth	Russell 1000 S&P 400 Russell 2000 Value Russell 2000 Growth
Non U.S. Equities: International Large Cap International Small Cap Emerging Markets	International Equities International Small Cap Emerging Markets Equity	MSCI EAFE (Net) MSCI EAFE Small Cap (Net) MSCI EM Mkts (Net)
U.S. Fixed Income: Passive Core Active Core High Yield TIPS	Core Fixed Income Core Fixed Income High Yield Fixed Income TIPS Funds	Barclays Agg Bond Index Citigroup BIG Index Citigroup HY Mkt Barclays US TIPS
Non U.S. Fixed Income: Global Fixed Emerging Markets	Global Fixed Income Emerging Markets Fixed	Barclays Global Agg Bond Index JPM EMBI Global
Alternatives: Private Credit Private Real Estate	Not Applicable Real Estate Funds	To Be Determined Not Applicable* NCREIF ODCE
Total Plan:		Custom

POLICY APPROVAL DATE: ~~October 13, 2016~~TBD

* Benchmarks for private credit investments are product specific and can include opportunity costs as measures.

**STATEMENT OF INVESTMENT POLICY
FOR THE OMAHA PUBLIC POWER DISTRICT
RETIREMENT PLAN**

As Approved by the OPPD Board of Directors
Month, Day, Year TBD

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ARTICLE I

INTRODUCTION

This document establishes the Investment Policy for the management of the assets of the Omaha Public Power District Retirement Plan (the “Plan”).

This Statement of Investment Policy (the “Policy”) represents the guiding document for overseeing the investment of all assets in the Plan. This Policy is to be communicated to the appointed Investment Managers (the “Managers”) as their principal source for developing an appropriate investment strategy and serves as the basis for the Plan’s performance evaluation.

Any changes to the guidelines defined by this Policy or exceptions to them, will be in writing and delivered to the Investment Managers.

This Policy was prepared with input and guidance from Segal Marco Advisors and approved by the Trust Selection Committee (the “Committee”). The Committee has arrived at this Policy through careful study of the returns and risks associated with alternative investment strategies. This Policy has been chosen as the most appropriate policy for achieving the financial objectives of the Plan, which are described in the Objectives section of this document.

The Committee has adopted a long-term investment horizon such that the chances and duration of investment losses are carefully weighed against the long term potential for appreciation of assets.

The assets of the Plan will be invested in a manner that provides the safeguards and diversity that a prudent investor would adhere to. All transactions will be undertaken to fulfill the objectives of the Plan.

ARTICLE II

DUTIES AND RESPONSIBILITIES

The Committee is responsible for developing policy recommendations and for overseeing the investment activities of the Plan assets. The Committee must gain approval of the recommended changes to the Policy from the Board of Directors before they can be implemented.

The Committee's responsibilities include recommending revisions to this Policy as necessary such as, but not limited to, recommendations regarding (1) acceptable asset classes, (2) allowable ranges of holdings by asset class as a percent of assets, and (3) definitions of acceptable securities within each asset class.

The Committee (1) recommends the selection, retention and replacement of investment managers, investment advisers and custodians to the Board of Directors, (2) controls the asset allocation within policy limits and by individual investment managers, (3) establishes investment performance expectations for each portfolio, and (4) ensures all managers comply with this Policy.

The Committee or its designee will communicate the Policy and performance expectations to the investment managers. The Committee will also review investment performance regularly to assure the Policy is being followed and progress is being made toward achieving the objectives.

The Managers shall be responsible for determining investment strategy and implementing security selection and the timing of purchases and sales within the Policy guidelines set forth in this statement and as otherwise provided by the Committee.

Relative performance benchmarks for the Plan's investment managers are set forth in the Control Procedures section of this document.

ARTICLE III

STATEMENT OF OBJECTIVES

The assets of the Plan shall be invested in accordance with the objectives summarized below:

1. Improve the Plan's funded status over the long-term to maintain assets at or above 100% of the Fund's Termination Liability as calculated by the District's actuary.
2. Maximize returns within reasonable and prudent levels of risk.
3. Maintain sufficient liquidity to meet benefit payment obligations on a timely basis.
4. Maintain District contributions as a percentage of base payroll at or below employee contribution levels over the long-term (excluding amortized accrued liability contributions).

The Policy has been established in conjunction with a comprehensive review of both the current and projected financial requirements of the Plan and investment returns by asset class.

While there are no assurances that these objectives will be realized, it is believed that the likelihood of their realization is reasonably high based upon this Policy and historical performance of the asset classes discussed herein. The objectives have been based on a long-term investment horizon, so that interim fluctuations should be viewed with appropriate perspective.

ARTICLE IV

STATEMENT OF INVESTMENT POLICY

Section 1. Asset Allocation Targets and Ranges

It shall be the policy of the Plan to invest in each asset class ranging between a minimum and a maximum of total Trust assets as shown below.

Asset Class as a Percent of Total Assets

<u>Asset Class</u>	<u>Minimum</u>	<u>Target</u>	<u>Maximum</u>
US Large Cap Equity	14.0%	18.0%	22.0%
US Mid Cap Equity	3.5%	5.0%	6.5%
US Small Cap Equity	3.5%	5.0%	6.5%
Non-US Equity (Developed Large)	8.0%	10.0%	12.0%
Non-US Equity (Developed Small)	2.5%	4.0%	5.5%
Emerging Markets Equity	8.0%	10.0%	12.0%
Domestic Fixed Income	18.0%	23.0%	28.0%
High Yield Fixed Income	2.0%	3.0%	4.0%
Treasury Inflation Protected Securities	0.0%	2.0%	3.0%
Emerging Market Fixed Income	3.5%	5.0%	6.5%
Private Credit	0.0%	7.5%	12.5%
Private Real Estate	5.0%	7.5%	10.0%

Section 2. Adherence to Policy Targets and Ranges

The Committee is guided by the philosophy that asset allocation is the most significant determinant of long-term investment return. The Plan asset allocation will be maintained as close to the target allocations as reasonably possible. Fund additions and withdrawals shall be allocated across portfolios to bring the asset mix as close to the target allocation as possible.

Rapid unanticipated market shifts may cause the asset mix to fall outside of the Policy range. These divergences should be of a short-term nature. The Committee through its designee will be responsible for ensuring that the Managers keep divergences from the Policy as brief as possible. This may require rebalancing the assets when necessary.

Section 3. Rebalancing Procedures

If the asset allocation cannot be maintained within the above Policy limits through contributions and withdrawals, the Committee or its designee shall direct the shifting of assets across investment management portfolios in accordance with the guidelines below. Such reallocations are anticipated to occur infrequently.

Where multiple investment portfolios per asset class are employed, target allocations for each portfolio will be set as a percent of the category assets. Rebalances among portfolios within asset classes will be made at the discretion of the Committee or its designee but must be made whenever portfolio market values diverge more than 10% above or below their target amounts expressed as a percent of the asset category.

Cash withdrawals from the portfolio will first be taken from asset classes and individual managers that are above their respective target commitments.

Any portfolio that is out of compliance will be rebalanced back within the allowable range.

When a rebalance is required, withdrawals of funds from portfolios above their target allocations will be invested in the portfolios that are the most underweighted with respect to their benchmarks. To rebalance portfolios that are underweighted with respect to their percent of assets limits, withdrawals will be made first from the portfolios that are the most overweighted.

The Committee's designee will monitor the actual asset allocation compared to the target allocations each quarter to determine if rebalancing is required.

Section 4. Diversification

Investments shall be diversified with the intent to minimize the risk of large losses. Consequently, the total portfolio will be constructed and maintained to provide prudent diversification with regard to the concentration of holdings in individual issues, corporations, or industries.

Not more than 5% of the total of all stock portfolios valued at market may be invested in the common stock of any one corporation. A position greater than 5% of the portfolio at market should be highlighted and explained by the investment manager. Not more than 5% of the outstanding shares of any one company may be held. Not more than 25% of stock valued at market may be held in any one industry category as defined by the Plan's Investment Advisor.

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The private real estate portion of the Plan's assets will be invested through investment manager. Private real estate managers are expected to hold a diversified pools of real estate investments.

Section 7. Cash Holdings

It shall be the policy of the Plan to be fully invested to the maximum extent possible. Any excess cash holdings in separate short term fixed income accounts should be based upon the anticipated spending needs of the Fund plus a limited margin of safety.

It is understood that the Plan Managers at any point in time may not be fully invested. While the Plan's assets may be partially invested in cash equivalents, for asset allocation purposes, these funds shall be considered invested in the asset classes of the respective managers. In turn, each Manager's performance will be evaluated on the total amount of assets under its direct management.

Uninvested cash balances should be kept to a minimum through the prompt investment of available funds. For actively managed equity portfolios, cash and short term instruments maturing in less than 360 days shall be restricted to 5% of the market value of each portfolio except for brief periods. Exceptions are allowed when building liquidity in anticipation of a large withdrawal or by special permission from the Committee.

Cash equivalent holdings are allowed in the fixed income portfolio to maintain the portfolio duration within Policy limits. Cash equivalent reserves shall consist of cash instruments having quality ratings by at least one rating agency of A-2, P-2 or higher, maturing in 360 days or less.

Should any investment manager wish to exceed the guideline limits, special prior approval by the Committee will be needed. For special situations, the Committee can grant special exemptions in writing from the guidelines. In no case can a manager intentionally exceed guideline limits without formal prior approval by the Committee.

Section 8. Prohibited Transactions

The following securities and transactions are not authorized:

- a) Unregistered equity securities;
- b) Commodities or commodity contracts (except for unleveraged stock or bond index futures and currency futures and options);
- c) All forms of Private Equity including, but not restricted to, venture capital or buyout funds.

Any financial options and futures employed must be solely for defensive and hedge strategies undertaken to protect principal.

No investments shall be made for the purpose of engaging in speculative trading.

ARTICLE VI

CONTROL PROCEDURES

Section 1. Review of Liabilities

All major liability assumptions regarding number of participants, benefit levels and actuarial assumptions will be subject to an annual review by the Committee consistent with applicable State and Federal Statutes. This review will focus on the Plan's growth assumptions and actual experience.

Section 2. Review of Investment Objectives

Investment objectives will be reviewed annually to determine the continued feasibility of achieving the investment objectives and the appropriateness of the Policy for achieving these objectives in light of the review of cash flow and Fund growth.

It is not expected that the Policy will change frequently. In particular, short-term changes in the financial markets should not require an adjustment in the Policy.

Section 3. Review of Investment Managers

The Committee will review the performance of the total of all investments and individual Manager performance quarterly. The Investment Adviser or other designee will monitor each Manager to identify any material changes that may affect their ability to perform their duties. The Committee will meet with each Manager to review the goals, objectives, guidelines and performance, including total rate of return of their portfolio(s) as needed. Any recommendations by the Manager as to changes in the investment guidelines should be submitted to the Committee in writing.

For small dollar placements in mutual funds, annual reviews may be conducted by telephone.

Performance reviews will focus on:

- Comparison of Managers' results to funds using similar policies (in terms of diversification, volatility, style, etc.)
- Comparison to indices appropriate for monitoring individual portfolio investment strategies.
- Total Fund and Manager adherence to the Policy guidelines.
- Material changes in the Manager organizations, such as in investment philosophy, personnel, acquisitions or losses of major accounts, etc.

The Committee encourages the Managers to have open communication with them on all significant matters pertaining to investment policies and the management of the Plan's assets entrusted to them.

The Managers are responsible for keeping the Committee, or its designee, advised of any material changes in personnel, investment strategy, or other pertinent information potentially affecting performance of their portfolios.

Section 4. Performance Expectations

The most important performance expectation is the achievement of long-term investment results that are consistent with the Plan's Policy. Implementation of the Policy will be directed toward achieving this return and not toward maximizing return without regard to risk.

In order to ensure that investment opportunities available over specific time periods are fairly evaluated, the Committee will use comparative performance statistics to evaluate investment results.

The total Plan will be expected to achieve and maintain minimum performance as follows:

- 1) Exceed an appropriate benchmark index, net of management fees.
- 2) Earn a rate-of-return on the Retirement Fund assets that is at least 4% greater than the rate of inflation over a ten-year planning horizon.

Each investment manager will be expected to achieve and maintain minimum performance as follows:

- 1) Rank in the top 40% of an appropriate peer group of portfolios.
- 2) Exceed an appropriate benchmark index, net of management fees.

While these performance standards should be achieved over a complete market cycle, the Committee will also monitor performance over rolling three and five year time periods.

Section 5. New Manager Criteria

The following parameters are established for those organizations seeking to manage a portion of the District's Retirement Plan assets. Plan fiduciaries should ensure that decisions regarding the hiring of an investment management firm are being made for the exclusive benefit of the plan participants.

- A MINIMUM OF FIVE YEARS IN BUSINESS PRACTICING THE PROPOSED DISCIPLINE
- A MINIMUM OF \$500 MILLION UNDER MANAGEMENT IN THE PROPOSED DISCIPLINE
- A PERFORMANCE HISTORY THAT ***RANKS COMPETITIVELY*** IN AN APPROPRIATE DATA BASE OF A NATIONALLY-RECOGNIZED PERFORMANCE MEASUREMENT SERVICE OVER THE LAST FIVE YEARS
- OTHER MORE SPECIFIC CRITERIA BASED ON STYLE AND/OR ASSET CLASS CONSIDERATIONS

The only exception to the preceding criteria would be for consideration of an emerging or protected class firm. In those cases, the qualification requirements will focus on more subjective elements including the credentials of key decision makers:

- APPROPRIATE ACADEMIC BACKGROUND - MBA AND/OR CFA DESIGNATION

- A MINIMUM OF FIVE YEARS' EXPERIENCE IN THE PROPOSED DISCIPLINE

Other criteria to be evaluated by the District will include the depth of the firm's support staff, its research capabilities, and its business affiliations. Managers hired under these conditions will have a maximum initial funding of \$10 million.

Section 6. Performance Measurement Standards

Asset Class/Manager	Peer Universe	Benchmark Index
OBJECTIVE:	Exceed 40th Percentile	Active: Outperform Net of Investment Fees Passive: Perform In-line
U.S. Equities:		
Passive Large Cap	Large Cap Core	Russell 1000
Mid-Cap	Mid Cap Core	S&P 400
Small Cap Value	Small Cap Value	Russell 2000 Value
Small Cap Growth	Small Cap Growth	Russell 2000 Growth
Non U.S. Equities:		
International Large Cap	International Equities	MSCI EAFE (Net)
International Small Cap	International Small Cap	MSCI EAFE Small Cap (Net)
Emerging Markets	Emerging Markets Equity	MSCI EM Mkts (Net)
U.S. Fixed Income:		
Passive Core	Core Fixed Income	Barclays Agg Bond Index
Active Core	Core Fixed Income	Citigroup BIG Index
High Yield	High Yield Fixed Income	Citigroup HY Mkt
TIPS	TIPS Funds	Barclays US TIPS
Non U.S. Fixed Income:		
Emerging Markets	Emerging Markets Fixed	JPM EMBI Global
Alternatives:		
Private Credit	Not Applicable	To Be Determined*
Private Real Estate	Real Estate Funds	NCREIF ODCE
Total Plan:		Custom

POLICY APPROVAL DATE: TBD

* Benchmarks for private credit investments are product specific and can include opportunity costs as measures.



Yoder/Bishop

DRAFT
RESOLUTION NO. 64xx

WHEREAS, the District retained Segal Marco Advisors, the District's Retirement Plan Consultant, to perform an Asset/Liability Study ("Study") for the Retirement Plan ("Plan"); and

WHEREAS, the Study provided a comprehensive framework for evaluating the Plan's current asset allocation relative to other potential asset allocations, including alternative asset classes, to determine if an alternative asset allocation would be more effective in meeting the Plan's liabilities and investment objectives; and

WHEREAS, several sample asset allocation portfolios were modeled by Segal Marco Advisors and reviewed by the District's Trust Selection Committee; and

WHEREAS, the Trust Selection Committee is recommending a new portfolio adding one new asset class and removing one current asset class; and

WHEREAS, the Board of Directors of the Omaha Public Power District concurs with the recommendation of the Trust Selection Committee and finds that the updated Statement of Investment Policy to incorporate this recommendation is in the best interest of the District and the District's Retirement Plan Participants.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Omaha Public Power District that the revised Statement of Investment Policy for the Omaha Public Power District Retirement Plan, as shown on the attachment to this resolution, is hereby approved and adopted.



Omaha Public Power District Retirement Plan

Asset/Liability Summary & Recommended Investment Policy Changes

January 18, 2022

Jeffrey C. Boucek, CFA
Senior Vice President

J. Keith Reynolds
Vice President



Introduction

The primary investment objectives of the Plan are to ensure, over the long-term life of the Plan, the following:

- To provide an adequate pool of assets to support the benefit obligations to Plan participants, retirees and beneficiaries
- To improve the Plan's funded status, therefore providing the opportunity to reduce employer contributions and ultimately to improve benefit levels (if desired)
- Seeks to achieve a prudent level of investment return and portfolio risk, consistent with the Plan's projected cash flow needs and the Board's risk tolerance and preferences

As part of a formal governance program, OPPD engages Segal Marco Advisors to conduct a formal Asset/Liability Study every 4-5 years.

This asset/liability study seeks to provide the following:

- A distribution of outcomes for key asset-liability variables, so that expected and possible worst-case case outcomes can be highlighted and quantified
- A summary of how those distributions may change if the asset allocation is altered
- Alternative asset allocations were chosen that either (a) improve median results, (b) mitigate worst-case results, or both

Much Happened in 2021

	Policy	Recommended
Large Cap	18.0%	18.0%
Mid Cap	5.0%	5.0%
Small Cap	5.0%	5.0%
International	10.0%	10.0%
International Small Cap	4.0%	4.0%
Emerging Market Equity	10.0%	10.0%
Total Equity	52.0%	52.0%
TIPS	2.0%	2.0%
Core Fixed Income	23.0%	23.0%
High Yield	3.0%	3.0%
Emerging Market Debt	5.0%	5.0%
Global Fixed Income	7.5%	0.0%
Total Fixed Income	40.5%	33.0%
Multi-Asset Class Solutions (MACS)	0.0%	0.0%
Private Equity	0.0%	0.0%
Private Credit	0.0%	7.5%
Real Estate - Core	7.5%	7.5%
Infrastructure	0.0%	0.0%
Total Alternative	7.5%	15.0%
10 Year Expected Return (Arithmetic)	5.7%	6.1%
10 Year Expected Return (Geometric)	5.1%	5.5%
Standard Deviation	10.7%	10.9%
Sharpe Ratio	0.44	0.47
20 Year Expected Return (Arithmetic)	6.6%	7.0%
20 Year Expected Return (Geometric)	6.0%	6.4%

- Segal Marco performed a detailed Asset/Liability Study.
- As Plan Sponsors consider diversification options, the private markets are becoming more utilized in portfolios for their diversification and return enhancement benefits.
- It should be noted that Private markets are illiquid and the illiquid nature should be factored in to any decision to include them in a portfolio.
- In May 2021 a comprehensive educational session was held during which Infrastructure, Multi Asset Class Solutions, Private Equity and Private Credit were discussed with the Committee
- Prior to the evaluation of alternative portfolio mixes, a Liquidity Study was completed to provide input into how much the Plan could potentially invest in illiquid investments.
 - It was determined the Plan had more than adequate room to invest in illiquid investments should this be desired.
- Nearly 10 different portfolio alternatives were considered by the Investment Committee.
- At the completion of this review, the Committee selected the alternative that exchanges Global Fixed Income for Private Credit.
- This mix provides several benefits over the current Policy Target including improved diversification via lower correlations with public markets and improved upside potential when compared with global bonds.

Private / Opportunistic Credit Overview

- Private / Opportunistic Credit offers distinct advantages and appeal in a low return environment, but the proliferation of sub-asset classes and strategies has resulted in a broad asset class with different strategies and risk/return profiles that can be utilized in various manners in a broader portfolio construction context.
- This expansive asset class includes many different sub-strategies, each with its own unique set of characteristics, including risk/return profiles, position in the capital structure, prepayment terms, quality of borrowers, and levels of liquidity. The breadth and depth of this asset class segment includes investing in quasi-liquid to illiquid and nonmarketable debt-related securities.
- Similar to traditional FI securities, private / opportunistic credit investments typically have: Seniority over preferred and common equity, offer contractual interest payments – either fixed or variable, governed by a loan agreement or indenture, backed by collateral.
- Unlike traditional FI securities, private / opportunistic credit investments are generally illiquid and nonmarketable and engage with borrowers that are generally smaller in size with financing structures that are more tailored to meet issuers' needs.
- The wide range in prospective private / opportunistic credit opportunities means these strategies can invest across the capital structure and liquidity spectrum.

Private/Oppportunistic Credit Versus Public Credit

Private credit offers a yield advantage and potentially higher recoveries (through the use of greater influence) to the public credit markets

	Public Markets			Private Markets
	Investment Grade Credit	High Yield Credit	Bank Loans	Private / Opportunistic Credit (Senior Secured)
Income	Fixed	Fixed	Floating	Floating
Security	Unsecured	Unsecured	Secured	Secured
Priority	Junior/Subordinated	Junior/Subordinated	Senior	Senior
Covenant Control	None	None	None	Full financial and negative covenants
Coupon	3% - 5%	5% - 10%	4% - 8%	1% - 2% over public Bank Loans
Target Return	3% - 4%	6% - 8%	4% - 6%	10% - 14%
Leverage	No	No	No	Yes
Company Size	Large (\$100M + EBITDA)	Large (\$100M + EBITDA)	Large (\$100M + EBITDA)	Small/Middle Market (\$3M - \$100M EBITDA)
Liquidity	Daily traded public market	Daily traded public market	Daily traded public market	5-8 year lock-up
Expected Recovery Rate	40% - 50%	40% - 50%	70% - 80%	75% - 85%

Next Steps

- Following Board approval, we will profile and review several Private Credit products with the Investment Committee. At this time, one (or possibly two) fund(s) will be selected and the Board will be notified of the preferred investments. (Expected completion date 1st quarter 2022)
- Documentation completed (Expected completion date 2nd quarter 2022)



Pre-Committee Agenda

SYSTEM MANAGEMENT & NUCLEAR OVERSIGHT
PRE-COMMITTEE MEETING
WEBEX VIDEOCONFERENCE
January 5, 2022 4:00 – 5:00 P.M.

1. SD-9: Resource Planning (25 min)
 - a. Objective: Review and discuss potential revisions to board policy SD-9 to include language regarding adequacy and resiliency.
2. SD-6: Safety Monitoring Report (10 min)
 - a. Objective: Review and align on recommendation for the SD-6 Safety Monitoring Report.
3. IRP and Decarbonization Milestones (15 min)
 - a. Objective: Review the timeline of events for the next 90 days on both the culmination of the Decarbonization Strategic Initiative as well as the 2022 Integrated Resource Plan (IRP) filing.
4. Confirmation of Board Work Plan for System Committee Items (3 min)
 - a. Objective: Committee members to review and confirm items on the Board Work Plan.
5. Summary of Committee Direction (2 min)
 - a. Objective: Executive management team liaison(s) to summarize direction provided by the committee.

2022 IRP & Decarbonization Milestones

- **Jan. 21** IRP outreach promotion begins
 - **Email campaign** to key stakeholders, all previous workshop participants and people who follow the project on OPPDCommunityConnect (OCC)
 - Inform them that **the IRP is posted on OCC** and comments and questions **will be accepted through Feb. 21.**
 - Let them know a **virtual presentation will be held on Feb. 3** to address comments and questions.
- **Jan. 21** Promotion begins through social media, media contacts (CorpComm)
- **Jan. 21** Decarb summary video updated to include final results from Workshop 6
- **Jan. 21** IRP Draft posted on OCC – comments and questions
- **Feb. 1** IRP virtual presentation - opportunity for Q & A with SMEs (Internal)
- **Feb. 3** IRP virtual presentation - opportunity for Q & A with SMEs (External)
- **Feb. 15** Energy Portfolio & Customer work stream summary presented in Committee
- **Feb. 20** Last Day for questions and feedback on IRP
- **Feb. 25** IRP Final
- **Feb. 28** IRP Submission
- **Mar. 15** Community & Internal Operations work stream summary presented in Committee
- **2022+** Advanced Feasibility studies occur for Supply & Demand side options from Energy Portfolio



Board Action

BOARD OF DIRECTORS

January 18, 2022

ITEM

SD-6: Safety Monitoring Report

PURPOSE

To ensure full Board review, discussion and acceptance of SD-6: Safety Monitoring Report

FACTS

- a. The first set of Board policies was approved by the Board on July 16, 2015. A second set of Board policies was approved by the Board on October 15, 2015.
- b. Each policy was evaluated and assigned to the appropriate Board Committee for oversight of the monitoring process.
- c. The System Management & Nuclear Oversight Committee is responsible for evaluating Board Policy SD-6: Safety.
- d. The System Management & Nuclear Oversight Committee has reviewed the SD-6: Safety Monitoring Report, as outlined on Exhibit A, and is recommending that OPPD be found to be sufficiently in compliance with the policy as stated.

ACTION

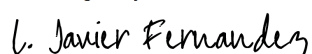
The System Management & Nuclear Oversight Committee recommends Board approval of the 2021 SD-6: Safety Monitoring Report.

RECOMMENDED:

APPROVED FOR BOARD CONSIDERATION:

DocuSigned by:

F2D9988D055E475...
 Kevin S. McCormick
 Sr. Director Safety & Technical Training

DocuSigned by:

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

KSM:mfh

Attachments: Exhibit A – Monitoring Report Resolution



Exhibit A

Monitoring Report SD-6: Safety System Management & Nuclear Oversight Committee January 18, 2022

Kevin McCormick

Senior Director Safety & Technical Training

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 DART rate to $< .50$, as measured by the industry's performance metric DART.
 - Reduce OPPD's PVIR rate to < 4.00 , as measured by the industry's performance metric PVIR.

SD-6: Safety

Terms and Definitions

- Days Away Restricted or Transferred (DART): The rate is calculated by multiplying the number of DART cases times 200,000 divided by the hours worked.
- Preventable Vehicle Incident Rate (PVIR): The rate is calculated by multiplying the number of PVIR cases times 1,000,000 divided by the miles driven.
 - <https://www.osha.gov/laws-regs/regulations/standardnumber/1904/1904.7>
 - <https://www.lawinsider.com/dictionary/preventable-accident>

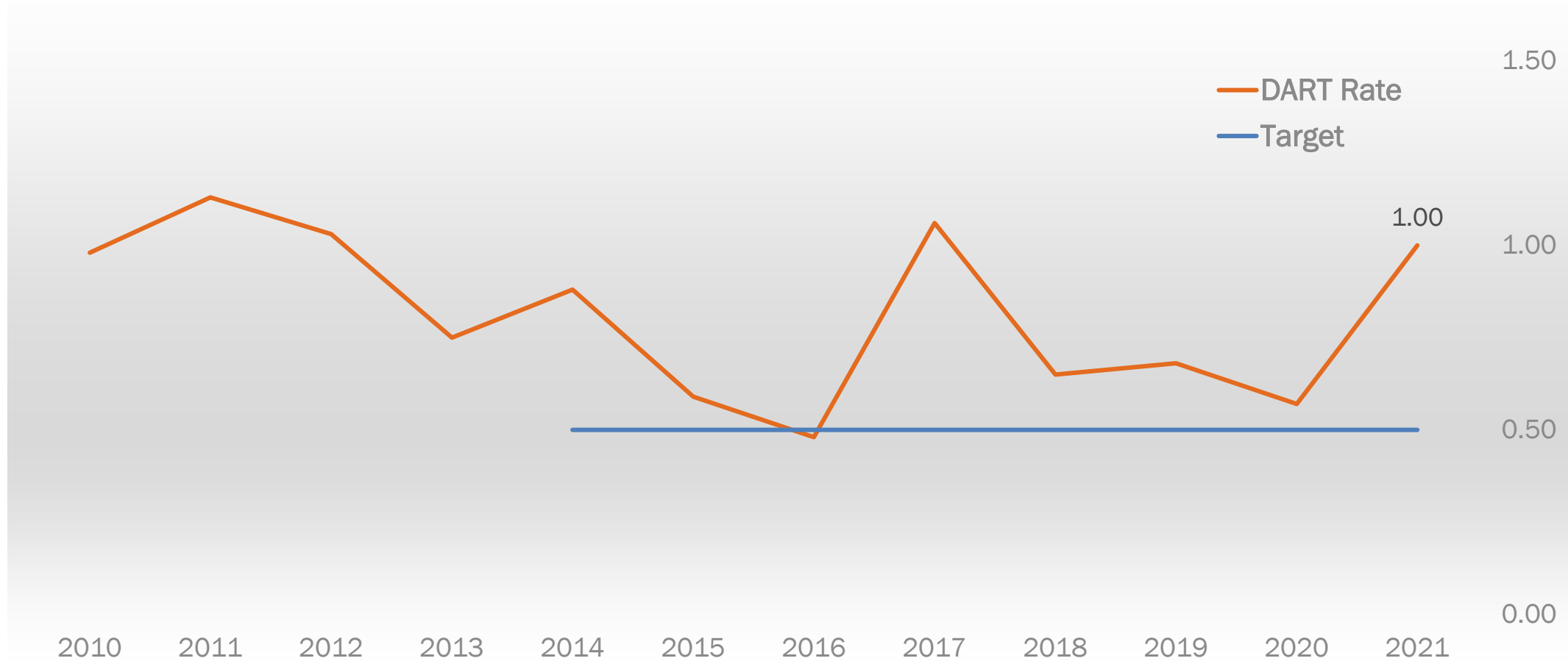
Through continuous improvement and monitoring, OPPD shall be recognized as a leader in employee safety and ensure the safety of the public in relation to OPPD operations.

Awards

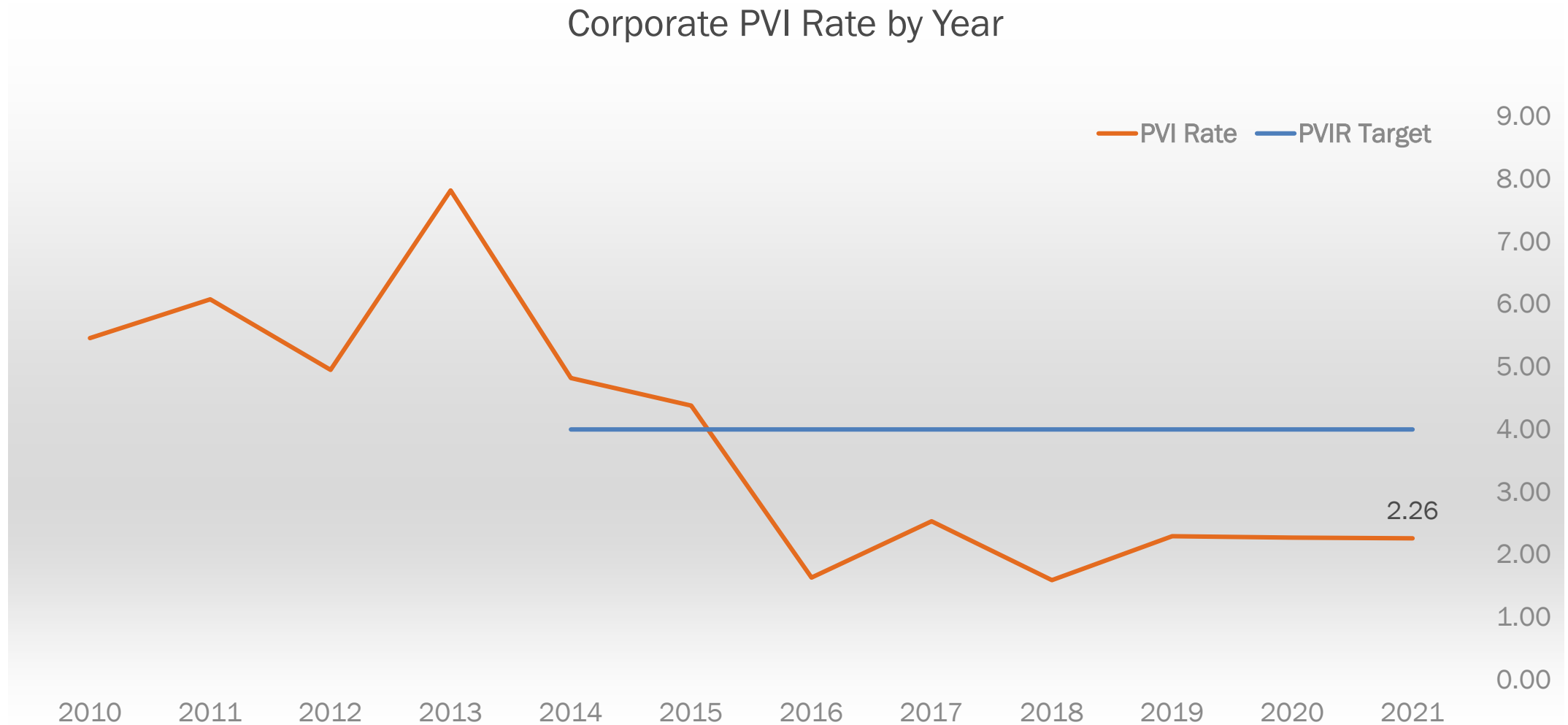


Reduce OPPD's DART rate to $< .50$, as measured by the industry's performance metric DART.

Corporate DART Rate by Year



Reduce OPPD's PVIR to < 4.00 , as measured by the industry's performance metric PVIR.



Contractor Safety Initiative

- Last year OPPD kickoff a district wide initiative on contractor safety.
- Contractor Safety initiative focal areas included:
 - Review policies and practices
 - Review training
 - Ensure proper auditing and oversight
- Budgeted for staff member to oversee OPPD's contractor safety program.
- Budgeted for contract with 3rd party.

Recommendation

- The System Management & Nuclear Oversight Committee has reviewed and accepted this Monitoring Report for SD-6 and recommends that the Board find OPPD to be sufficiently in compliance with Board Policy SD-6.



Williams/McCormick

DRAFT
RESOLUTION NO. 64xx

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

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

WHEREAS, the Board's System Management & Nuclear Oversight Committee (the "Committee") is responsible for evaluating Board Policy SD-6: Safety on an annual basis. The Committee has reviewed the SD-6: Safety Monitoring Report and finds OPPD to be sufficiently in compliance with the policy as stated.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Omaha Public Power District hereby accepts the SD-6: Safety Monitoring Report, in the form as set forth on Exhibit A attached hereto and made a part hereof, and finds OPPD to be sufficiently in compliance with the policy as stated.



Board Action

BOARD OF DIRECTORS

January 18, 2022

ITEM

Award RFP No. 5933 15kV Metalclad Switchgear Cubicles and Switchgear Enclosure

PURPOSE

Board of Directors authorization to award RFP 5933 for procurement of 15kV metalclad switchgear and enclosure to support load growth and reliability at an existing 161kV substation in Saunders County.

FACTS


- a. Expansion of this substation supports load growth and reliability in the Saunders County area.
- b. Procurement includes 15kV metalclad switchgear and switchgear enclosure including site installation.
- c. Three (3) proposals were received; one (1) is legally and two (2) technically responsive.
- d. Equipment is scheduled to be delivered in July 2022.
- e. Harold K. Scholz Company proposal was evaluated as the lowest and best bid.

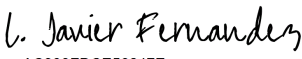
ACTION

Authorization by the Board to award RFP No. 5933, 15kV Metalclad Switchgear Cubicles and Switchgear Enclosure to Harold K. Scholz Company in the amount of Five Hundred Forty-Five Thousand Dollars and Zero Cents (\$545,000.00).

RECOMMENDED:

APPROVED FOR BOARD CONSIDERATION:

DocuSigned by:

104167221FA24AE...
 Troy R. Via
 Chief Operating Officer and Vice
 President – Utility Operations

DocuSigned by:

AC309FDCE56247E...
 L. Javier Fernandez
 President and Chief Executive Officer

TRV:mre

Attachments: Analysis of Proposals
 Tabulation of Bids
 Legal Opinion
 Resolution



MEMORANDUM

DATE: January 7, 2022
FROM: D. D. Buelt
TO: T.R. Via

RFP No. 5933
 “15kV Metalclad Switchgear Cubicles and Switchgear Enclosure”

Analysis of Proposals

1.0 GENERAL

RFP No. 5933 was advertised for bid on November 16, 2021.

This contract will procure 15kV metalclad switchgear and enclosure to support load growth at an existing 161kV substation in Saunders County.

Equipment is scheduled to be delivered on July 18, 2022.

Zero (0) Letters of Clarification and zero (0) addendums were issued.

Bids were requested and opened at 2:00 p.m., C.S.T., Tuesday, December 14, 2021.

Three (3) total proposals were received. The proposals received are summarized in the table below:

Bidder	Proposal Price	Legally Responsive	Technically Responsive
Harold K. Scholz Company	\$545,000.00	Yes	Yes
Myers M & I Electric, LLC	\$558,461.00	No	Yes
AZZ, Inc.	Incomplete*	No	No

*AZZ, Inc.’s proposal was incomplete with no official price proposal provided in the proposal form.

2.0 COMPLIANCE WITH CONTRACT TERMS AND GENERAL REQUIREMENTS

In the opinion of the District’s legal counsel the proposal of AZZ, Inc. does not contain a price proposal. Therefore, this proposal cannot be considered by the Board of Directors for the award of this contract.

The proposal of Myers M & I Electric, LLC states that it is limited only to 30 days after bid opening, compared to the 90 days requested by the District. If this time period is not sufficient and the

January 7, 2022
Page 2 of 2

District wishes to consider this proposal further, a letter of clarification will have to be obtained extending the time frame for consideration of the proposal. The Myers proposal submits commercial clarifications and exceptions. Because this is a sealed bid contract, the District is unable to negotiate those terms. Therefore, if the District accepted this proposal, it would have to accept the clarifications and exceptions specified by this bidder. The Myers proposal also contains exceptions related to the payment provisions of the contract documents, cancellation charges, and warranty terms. The proposal states that the bidder will not accept liquidated damages. Finally, Myers includes revisions to the District's master procurement agreement applicable to this project. Those revisions are not, taken in their entirety, legally non-responsive. However, they diminish the economic protection afforded to the District under that agreement. Such revisions are subject to the economic evaluation of the District. OPPD evaluated the identified exceptions and deemed the proposal non-responsive based on economic risks posed to the District.

The proposal of Harold K. Scholz Company also includes technical exceptions that must be evaluated by the District. OPPD has evaluated the technical exceptions and deemed them acceptable.

Subject to the foregoing comments and the District's technical and economic evaluation, the proposals of Harold K. Scholz Company and Myers M & I Electric, LLC may be considered by the District's Board of Directors for the award of this contract. The form of performance and payment bond for the successful bidder also must be approved by the Board.

3.0 COMPLIANCE WITH TECHNICAL REQUIREMENTS

The proposals received from Harold K. Scholz Company and Myers M & I Electric, LLC were deemed technically responsive.

The proposal from AZZ, Inc. was reviewed and deemed technically non-responsive based on exceptions ranging from bus and enclosure construction, incomplete proposal, and unacceptable delivery date.

4.0 RECOMMENDATION

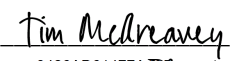
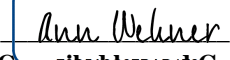
On the basis of compliance with the legal and technical requirements of the specifications, cost evaluations performed and guaranteed completion dates, it is recommended that RFP No. 5933 "15kV Metalclad Switchgear Cubicles and Switchgear Enclosure" be awarded to Harold K. Scholz Company in the amount of Five Hundred Forty-Five Thousand Dollars and Zero Cents (\$545,000.00).

DocuSigned by:

Dannie D. Buelt

6DD7614246BB4BE...

Dannie Buelt, PE
Director, Engineering
Utility Operations

<p style="text-align: center;">TABULATION OF BIDS Opened at 2:00 p.m., C.S.T., Tuesday, December 14, 2021, in Omaha, Nebraska</p> <hr/> <p style="text-align: center;">Anticipated Award Date January 20, 2022</p> <hr/> <p style="text-align: center;">ENGINEER'S ESTIMATE</p> <p style="text-align: center;">\$585,000.00</p>	<p>REQUEST FOR PROPOSAL NO. 5933 15kV Metalclad Switchgear Cubicles and Switchgear Enclosure</p> <p style="text-align: right;">Page 1 of 1</p>			<p>DocuSigned by:  9426AD61477A Director</p> <p>DocuSigned by:  Supply Chain Management Compiled by and Certified Correct</p>
<p>BID ITEM</p>	<p>BIDDER'S NAME & ADDRESS</p>			
	<p>AZZ, Inc. 7911 Old Hwy 54 Fulton, MO 65251</p>	<p>Harold K. Scholz Company 7800 Scrum Avenue Ralston, NE 68127</p>	<p>Myers M & I Electric, LLC 14825 St. Mary's Lane, Suite 204 Houston, TX 77079</p>	
	<p>SUPPLIER'S BID</p>	<p>SUPPLIER'S BID</p>	<p>SUPPLIER'S BID</p>	
<p>1. <u>Price Proposal:</u></p> <p>Total Price (Combined Sum of Extended Unit Prices for Sections V.2, Articles 1.1.1 & 1.1.2)</p> <p>2. <u>Delivery Guarantee(s):</u></p> <p>Desired Delivery Dates:</p> <p>Section V.2 Article 1.1.1: July 18, 2022</p> <p>Section V.2 Article 1.1.2: July 25, 2022</p>	<p><u>\$None listed *</u></p> <p><u>Guaranteed Delivery Date</u></p> <p><u>None listed*</u></p> <p><u>None listed*</u></p> <p><u>*Proposal states "See Preliminary Construction Schedule"</u></p>	<p><u>\$545,000.00</u></p> <p><u>Guaranteed Delivery Date</u></p> <p><u>July 18, 2022</u></p> <p><u>July 25, 2022</u></p>	<p><u>\$558,461.00</u></p> <p><u>Guaranteed Delivery Date</u></p> <p><u>July 18, 2022</u></p> <p><u>July 25, 2022</u></p>	



FRASER STRYKER

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STEPHEN M. BRUCKNER
DIRECT DIAL: 402.978.5225
SBRUCKNER@FRASERSTRYKER.COM

December 16, 2021

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

RE: Request for Proposal No. 5933 – 15kV metalclad switch gear cubicles and switch gear enclosure (RFP No. 5933)

Ladies and Gentlemen:

We have reviewed the three (3) proposals received in response to RFP No. 5933 and provide the following legal opinion.

The proposal of AZZ, Inc. does not contain a price proposal. Therefore, this proposal cannot be considered by the Board of Directors for the award of this contract.

The proposal of Myers M & I Electric, LLC states that its proposal is limited only to 30 days after bid opening, compared to the 90 days requested by the District. If this time period is not sufficient and the District wishes to consider this proposal further, a letter of clarification will have to be obtained extending the time frame for consideration of the proposal. The Myers proposal (at pages 6 and 30) submits commercial clarifications and exceptions. The exceptions beginning at page 30 of the proposal state that such items must be resolved between the parties prior to the award of the contract. Because this is a sealed bid contract, the District is unable to negotiate those terms. Therefore, if the District accepted this proposal, it would have to accept the clarifications and exceptions specified by this bidder. The Myers proposal also contains exceptions related to the payment provisions of the contract documents, cancellation charges, and warranty terms. The proposal states that the bidder will not accept liquidated damages. Finally, Myers includes revisions to the District's master procurement agreement applicable to this project. Those revisions are not, taken in their entirety, legally non-responsive. However, they diminish the economic protection afforded to the District under that agreement. Such revisions are subject to the economic evaluation of the District.

The proposal of Harold K. Scholz Company also includes technical exceptions (page 12.20) that must be evaluated by the District.

Subject to the foregoing comments and the District's technical and economic evaluation, the proposals of Harold K. Scholz Company and Myers M & I Electric, LLC may be considered by the

District's Board of Directors for the award of this contract. The form of performance and payment bond for the successful bidder also must be approved by the Board.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Stephen M. Bruckner', written in a cursive style.

Stephen M. Bruckner
FOR THE FIRM

SMB/sac
2721761



Williams/Via

DRAFT
RESOLUTION NO. 64xx

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

REQUEST FOR PROPOSAL (RFP) NO. 5933
15KV METALCLAD SWITCHGEAR CUBICLES AND SWITCHGEAR ENSLOSURE

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 Harold K. Scholz Company in the amount of \$545,000.00 for the procurement of 15kV metalclad switchgear cubicles and switchgear enclosure and installation at an existing 161kV substation in Saunders County pursuant to Request for Proposal No. 5933 is hereby accepted, and the form of payment and performance bond of such bidder is approved.



RFP 5933 – 15kV Metalclad Switchgear Cubicles & Switchgear Enclosure

Board of Directors
All Committees Meeting
January 18, 2022

Metalclad Switchgear Cubicles and Switchgear Enclosure





BOARD OF DIRECTORS

Board Action

January 18, 2022

ITEM

Award RFP No. 5936 Spring 2022 Transmission Construction

PURPOSE

Board of Directors authorization to award a contract for construction services regarding transmission system modifications which consist of a transmission line relocation for a customer and fourteen (14) maintenance replacement structures.

FACTS

- a. Fourteen (14) wood 345kV structures were identified by the Asset Management and Maintenance Optimization team to be nearing the end of their useful life and will be replaced.
- b. A 1.2 mile relocation of a 69kV transmission line is required to support a City of Omaha road widening project.
- c. Construction labor includes the following:
 - 1. Foundation construction, structure erection, and structure framing.
 - 2. Installation of conductor, shield wire, and fiber optic ground wire.
 - 3. Removal of existing structures, conductor, shield wires, and transmission line hardware.
- d. Two (2) proposals were received. Both proposals are legally and technically responsive.
- e. Construction will begin March 2022 and conclude May 2022.
- f. The proposal from Watts Electric Company was evaluated as the lowest and best bid.

ACTION


Authorization by the Board to award a labor contract to Watts Electric Company for the evaluated amount of Seven Hundred Sixty-Two Thousand, Nine Hundred Fifty-Six Dollars and Thirty-Eight cents (\$762,956.38) based on the evaluation of RFP No. 5936 – “Spring 2022 Transmission Construction” for the procurement of construction services as described above.

RECOMMENDED:

APPROVED FOR BOARD CONSIDERATION:

DocuSigned by:

 181167221FA24AE...

DocuSigned by:

 AC399FDCE56247E...

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

L. Javier Fernandez
President and Chief Executive Officer

TRV:sjh

Attachments: Analysis of Proposals
Tabulation of Bids
Legal Opinion
Resolution



MEMORANDUM

DATE: January 7, 2022
FROM: D. D. Buelt
TO: T. R. Via

RFP No. 5936
“Spring 2022 Transmission Construction”

Analysis of Proposals

1.00 GENERAL

RFP No. 5936 was advertised for bid on November 16, 2021.

Contract scope includes replacement of fourteen (14) wood 345kV structures identified by the Asset Management and Maintenance Optimization team to be near the end of their useful life, and a 1.2 mile relocation of a 69kV transmission line required to support a City of Omaha road widening project.

Construction is scheduled to begin March 1, 2022, and conclude by May 17, 2022.

One (1) Letter of Clarification (LOC) was issued to provide clarification on the geotechnical information requested by the bidders.

Proposals were requested and opened at 2:00 p.m., C.S.T., Tuesday, December 14, 2021.

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

Bidder	Lump Sum Firm Price	Legally Responsive	Technically Responsive
Watts Electric Company	\$ 762,956.38	Yes	Yes
Integrated Power Co.	\$ 786,260.50	Yes	Yes

2.00 COMPLIANCE WITH CONTRACT TERMS AND GENERAL REQUIREMENTS

The District’s legal counsel deemed both proposals legally responsive and both proposals could be considered by the District’s Board of Directors for the award of this contract.

3.00 COMPLIANCE WITH TECHNICAL REQUIREMENTS

All proposals were deemed to be technically responsive.

January 7, 2022
Page 2 of 2

4.00 RECOMMENDATION


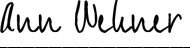
On the basis of compliance with the legal and technical requirements of the specifications, cost evaluations performed, guaranteed completion dates, and historical satisfactory performance with OPPD, it is recommended that RFP No. 5936, "Spring 2022 Transmission Construction" be awarded to Watts Electric Company for the evaluated amount of Seven Hundred, Sixty Two Thousand, Nine Hundred Fifty-Six Dollars and Thirty Eight cents (\$ 762, 956.38).

DocuSigned by:

Dannie D. Buelt

6DD7614246884BE...

Dannie Buelt, P.E.
Director Engineering
Utility Operations

<p style="text-align: center;">TABULATION OF BIDS Opened at 2:00 p.m., C.S.T., Tuesday, December 14, 2021, in Omaha, Nebraska</p> <hr/> <p style="text-align: center;">Anticipated Award Date January 20, 2022</p> <hr/> <p style="text-align: center;">ENGINEER'S ESTIMATE</p> <p style="text-align: center;">\$1,025,000.00</p>	<p>REQUEST FOR PROPOSAL NO. 5936 Spring 2022 Transmission Construction</p> <p style="text-align: right;">Page 1 of 1</p>		<p>DocuSigned by:  9426AD614770435 Director</p> <p>DocuSigned by:  F8B5A3C97DAD4F8 Supply Chain Management Compiled by and Certified Correct</p>
<p>BID ITEM</p>	<p>BIDDER'S NAME & ADDRESS</p>		
	<p>Integrated Power Co. PO Box 1743 North Platte, NE 69101</p>	<p>Watts Electric Company 13351 Dovers Street Waverly, NE 68462</p>	
	<p>SUPPLIER'S BID</p>	<p>SUPPLIER'S BID</p>	<p>SUPPLIER'S BID</p>
<p>1. <u>Price Proposal:</u></p> <p>Lump Sum Firm Price (Contract Price) to perform all Work as specified.</p> <p>2. <u>Delivery Guarantee(s):</u></p> <p>Desired Delivery Dates:</p> <p>Start Installations: March 1, 2022</p> <p>Complete all Installations: May 17, 2022</p>	<p><u>\$786,260.50</u></p> <p><u>Guaranteed Delivery Date</u></p> <p><u>March 1, 2022</u></p> <p><u>May 17, 2022</u></p>	<p><u>\$762,956.38</u></p> <p><u>Guaranteed Delivery Date</u></p> <p><u>March 1, 2022</u></p> <p><u>May 17, 2022</u></p>	<p>\$ _____</p> <p><u>Guaranteed Delivery Date</u></p> <p>_____</p> <p>_____</p>



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SBRUCKNER@FRASERSTRYKER.COM

December 16, 2021

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

RE: Request for Proposal No. 5936 – Spring 2022 transmission construction
(RFP No. 5936)

Ladies and Gentlemen:

We have reviewed the two (2) proposals received in response to RFP No. 5936 and provide the following legal opinion.

The proposal of Watts Electric Company sets forth a price for its base proposal. Watts also sets forth a "change order allowance" on the cover sheet for the proposal. This is subject to the District's evaluation. The proposal of Integrated Power Company does not contain any exceptions to the contract documents and is complete.

Subject to the foregoing comments and the District's technical and economic evaluation, both of the proposals received in response to the District's RFP No. 5936 may be considered by the District's Board of Directors for the award of this contract. The form of performance and payment bond for the successful bidder also must be approved by the Board.

Very truly yours,

Stephen M. Bruckner
FOR THE FIRM

SMB:sac
2721805



Williams/Via

DRAFT
RESOLUTION NO. 64xx

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

REQUEST FOR PROPOSAL (RFP) NO. 5936
SPRING 2022 TRANSMISSION CONSTRUCTION

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 Management hereby is authorized and directed to accept the proposal of Watts Electric Company in the amount of \$762,956.38, to provide construction services for transmission system modifications, including a transmission line relocation for a City of Omaha road project, and fourteen (14) maintenance replacement structures, and the form of payment and performance bond of such bidder is approved.



Reporting Item

January 18, 2022

ITEM

Nuclear Oversight Committee Report

PURPOSE

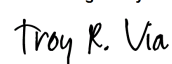
The Nuclear Oversight Committee provides a regular oversight of items related to the Fort Calhoun Station (FCS) nuclear plant.

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:

- Reactor vessel internal segmentation activities continue. Prior to the break for the holidays, the team completed 50% of the upper core barrel vertical cuts and several of the Control Element Assembly (CEA) shroud cuts. The cut rate is meeting schedule projections, with about 10% of the total cuts complete.
- The installation and testing of the rail and gantry system in the Containment Waste Structure (CWS) has been completed. This system will be used to move equipment and materials into and out of containment throughout the next few years.
- Demolition of the interior of the turbine building is progressing well. Prior to the holiday break, the team focused on clearing support systems and materials from the building. Early in 2022, the primary focus will shift to removing the turbine generator, condenser, and the robust turbine pedestal which held the turbine generator system securely in place during operation.

RECOMMENDED:

DocuSigned by:

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

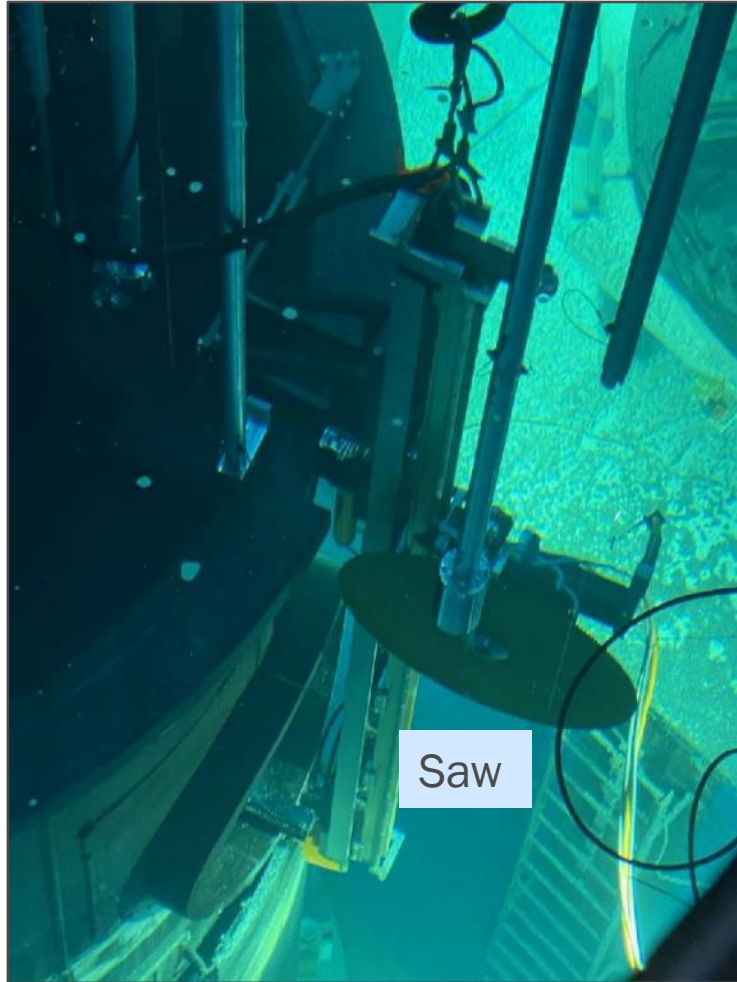
APPROVED FOR REPORTING TO BOARD:

DocuSigned by:

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L. Javier Fernandez
President and Chief Executive Officer

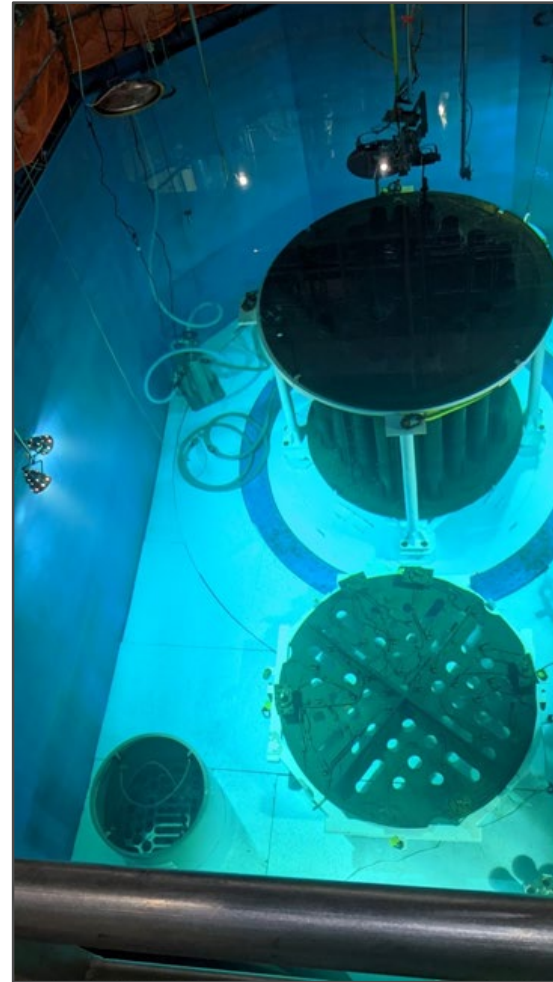
TRV:tsu

Reactor Vessel Internal Segmentation

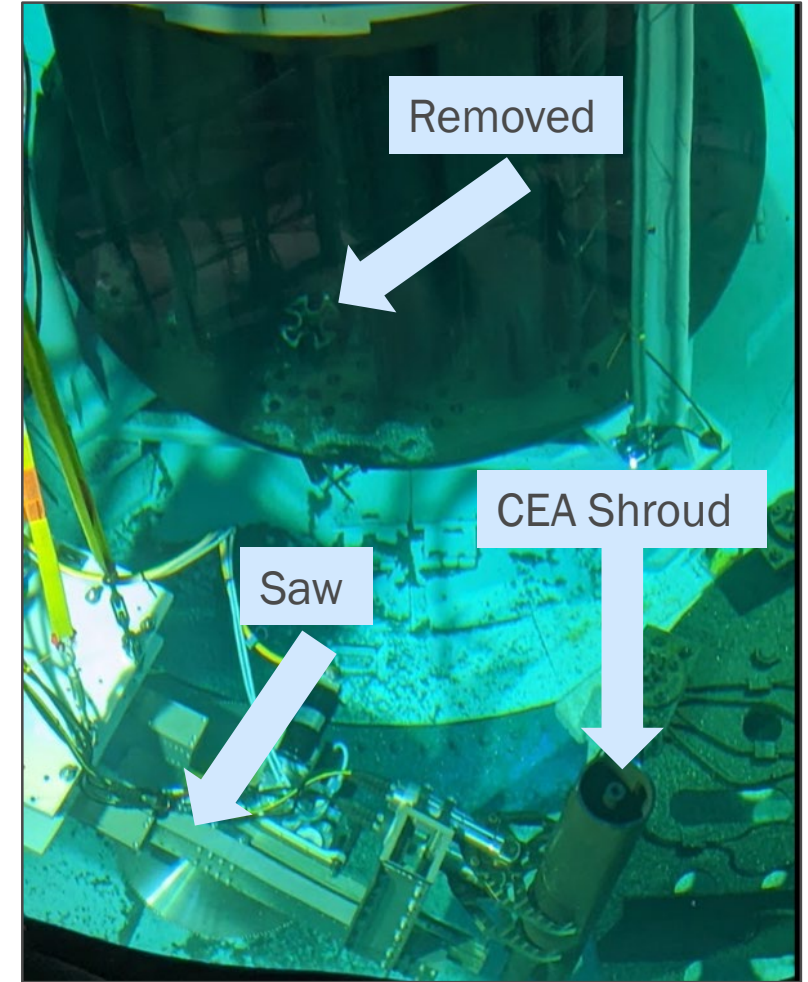


Saw

Upper Core Barrel



Upper Guide Structure



Shroud Removal



Pre-Committee Agenda

PUBLIC INFORMATION PRE-COMMITTEE MEETING WEBEX VIDEOCONFERENCE

Tuesday, January 11, 2021 4:00 – 5:00 P.M.

1. Legislative and Regulatory Affairs Update (30 min)
 - a. Objective: Provide brief update on federal and state legislative and regulatory activities.
2. Customer Trends Update (15 min)
 - a. Objective: Provide a quarterly update on customer trends and energy assistance
3. Confirmation of Board Work Plan – Public Information Committee Items (5 min)
 - a. Objective: Discuss Public Information Committee items on the Board work plan.
4. Summary of Committee Direction (5 min)
 - a. Objective: Executive leadership team liaison(s) to summarize direction provided by the committee.



Reporting Item

BOARD OF DIRECTORS

January 18, 2022

ITEM

Customer Trends Update *[Note: Not presented due to time. Update posted on oppd.com.]*

PURPOSE

To provide a quarterly update on customer trends and energy assistance

FACTS

1. The Board requested that management provide regular reports on the progress of customer programs and trends.
2. Customer accounts receivable balances have normalized in 2021.
3. Management will provide an update on aged debt and related trends as of December 31, 2021.

RECOMMENDED:

DocuSigned by:
Juli A. Comstock
2B385D99131047A...

Juli A. Comstock
Vice President – Customer Service

APPROVED FOR REPORTING TO BOARD:

DocuSigned by:
L. Javier Fernandez
AG399FBCE56247E...

L. Javier Fernandez
President and Chief Executive Officer

JAC:rak



Customer Trends Quarterly Update

as of December 31, 2021

All Committee Meeting January 18, 2022



Continuing to monitor and adjust OPPD's solutions as our customers' needs are changing.



Customer First Solutions Expired 12/31/2021

- Automatically waive collection & reconnect fees on first field visit
- Customer service representatives to waive up to 3 late payment charges for a customer in a 12-month period
- Suspend assessing additional deposits due to field collection visits

Customer First Solutions Continuing

- Call to business customers regarding upcoming disconnections
- Call to customers with scheduled field visits for proactive communications and awareness
- Flexible payment schedules will remain available for customers



Energy Assistance

- OPPD received \$131,871 for Heating Supplemental benefits for 349 customers

Promotional/Marketing Campaign

- Promotions live for upcoming Heat the Streets scheduled for March 5, 2022



Next Steps

- Continue to review economic recovery indicators to suggest alternatives
- Customer arrears review for a noticeable shift beyond consistent historical metrics
- Review of industry & pandemic trends
- Payment Installment Plan shift from pilot program to standard business practice in Q2 of 2022
- Development underway for Customer Assistance Program pilot. (CAP)

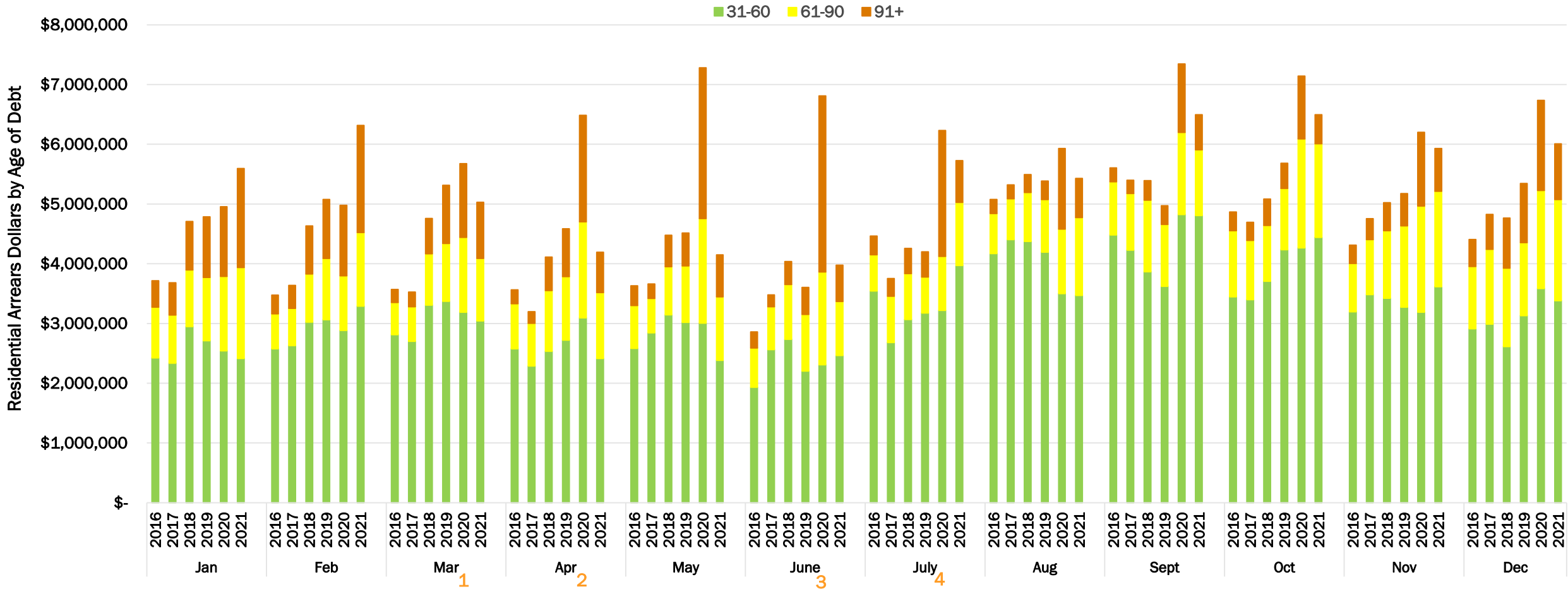


Summary of Aged Debt

	Residential			Commercial & Industrial		
	December 2021	December 2020	% Change	December 2021	December 2020	% Change
% of Accounts Current	88.9%	89.0%	-0.1% ↓	92.2%	92.3%	-0.1% ↓
% of Accounts in Arrears	11.1%	11.0%	0.9% ↑	7.8%	7.7%	1.7% ↑
Total Aged Debt > 30 days (in millions)	\$6.0	\$6.7	-10.8% ↓	\$3.4	\$1.7	98.5% ↑
Total Aged Debt 91+ Days (in millions)	\$0.9	\$1.5	-38.1% ↓	\$0.2	\$0.2	0.0%
Total Service Agreement Count > 30 Days (in thousands)	42.3	41.9	1.0% ↑	2.2	2.2	0.0%
Total Service Agreement Count > 91+ Days (in thousands)	7.7	9.9	-20% ↓	0.5	0.5	0.0%

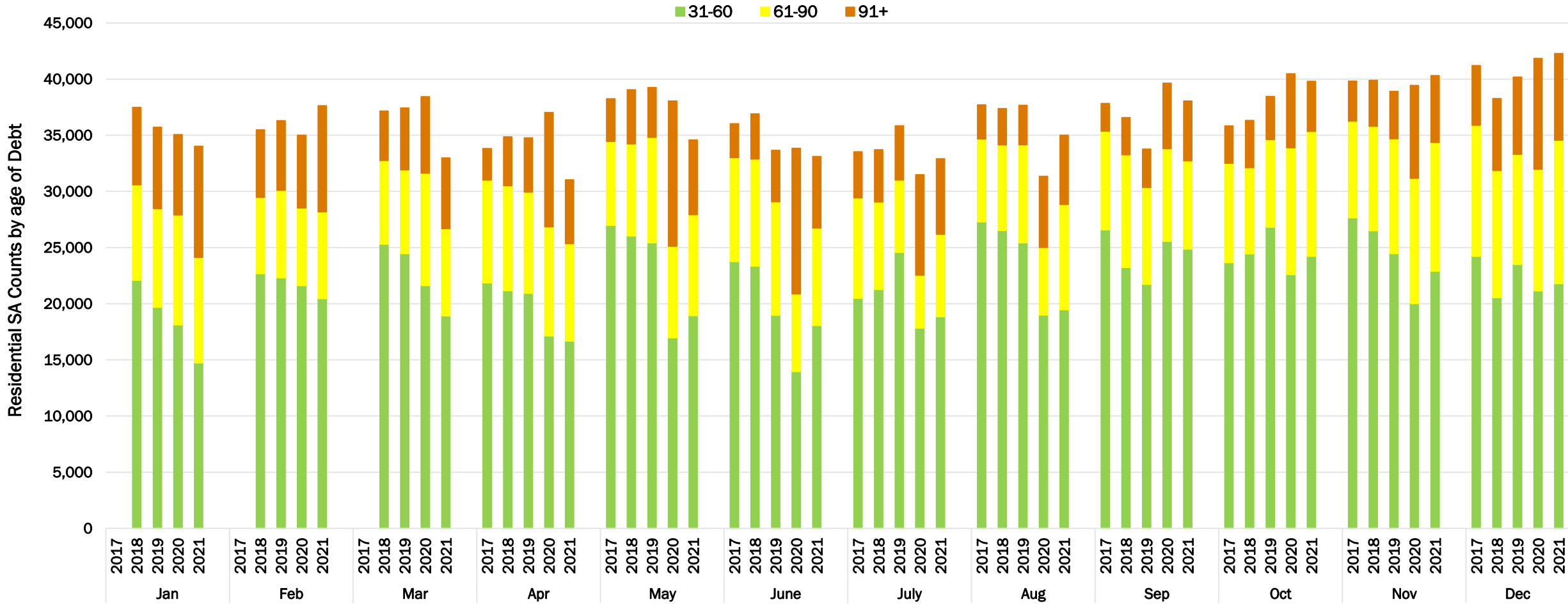
LIHEAP Only Accounts	December 2021	December 2020	% Change
% of Accounts Current	63%	65%	-2% ↓
% of Accounts in Arrears	37%	35%	4% ↑
Total Aged Debt > 30 days (in millions)	\$1.2	\$0.9	29% ↑
Total Aged Debt 91+ Days (in millions)	\$0.1	\$0.3	-46% ↓
Total Service Agreement Count > 30 Days (in thousands)	4.3	4.0	8.0% ↑
Total Service Agreement Count > 91+ Days (in thousands)	1.1	1.4	-22.3% ↓

Residential Arrears Dollars by Age of Debt Active Accounts



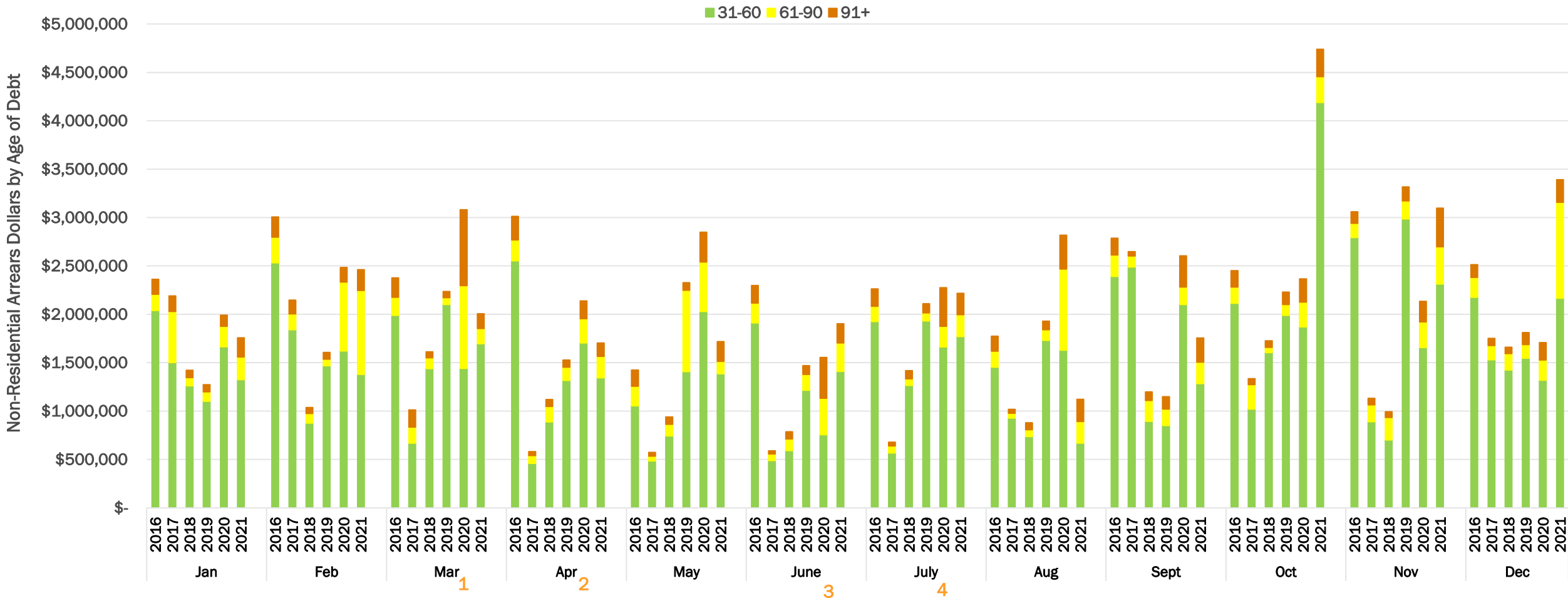
- 1 Announced suspension of disconnects for non-payment due to COVID-19
- 2 Announced suspension of Late Payment Charges
- 3 Announced reinstatement of Late Payment Charges and disconnects for non-payment beginning in July
- 4 Resumed assessment of Late Payment Charges and disconnects for non-payment

Residential Counts by Age of Debt Active Accounts



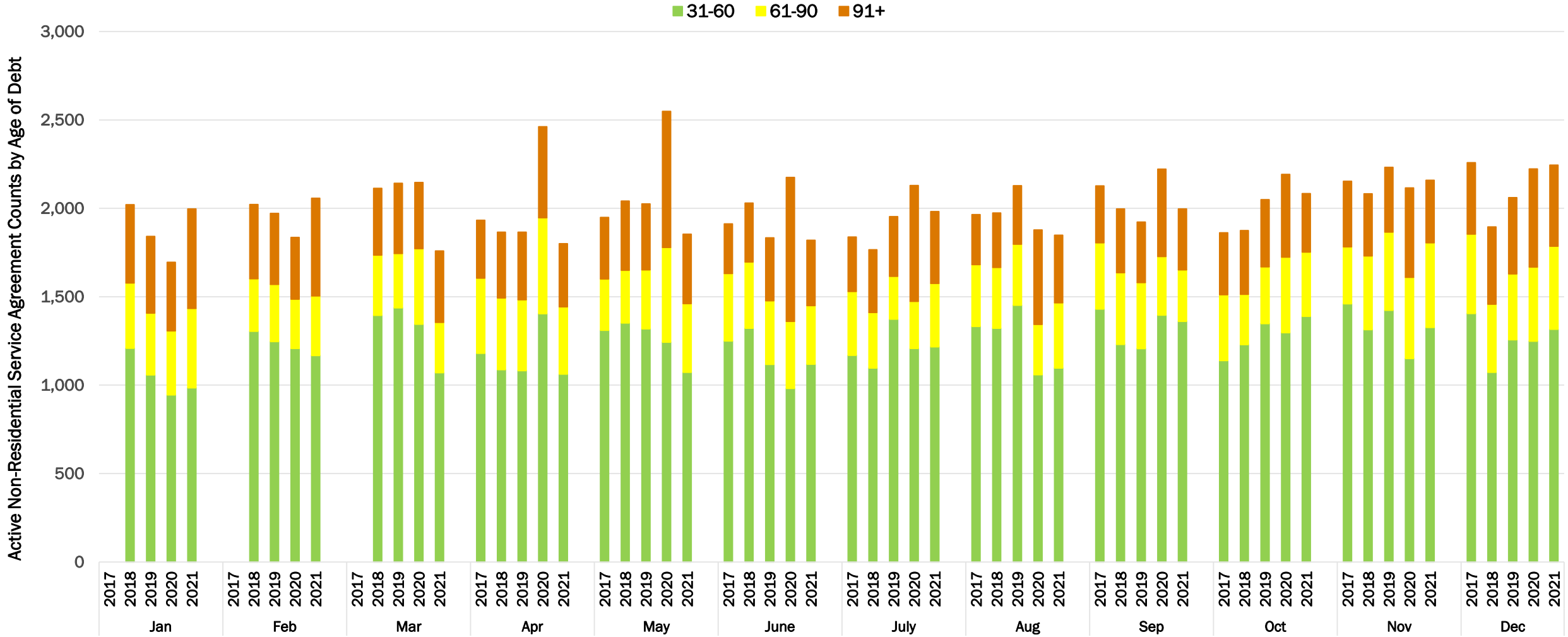
*Jan. - March 2017 data not available

Commercial & Industrial Arrears Dollars by Age of Debt Active Accounts



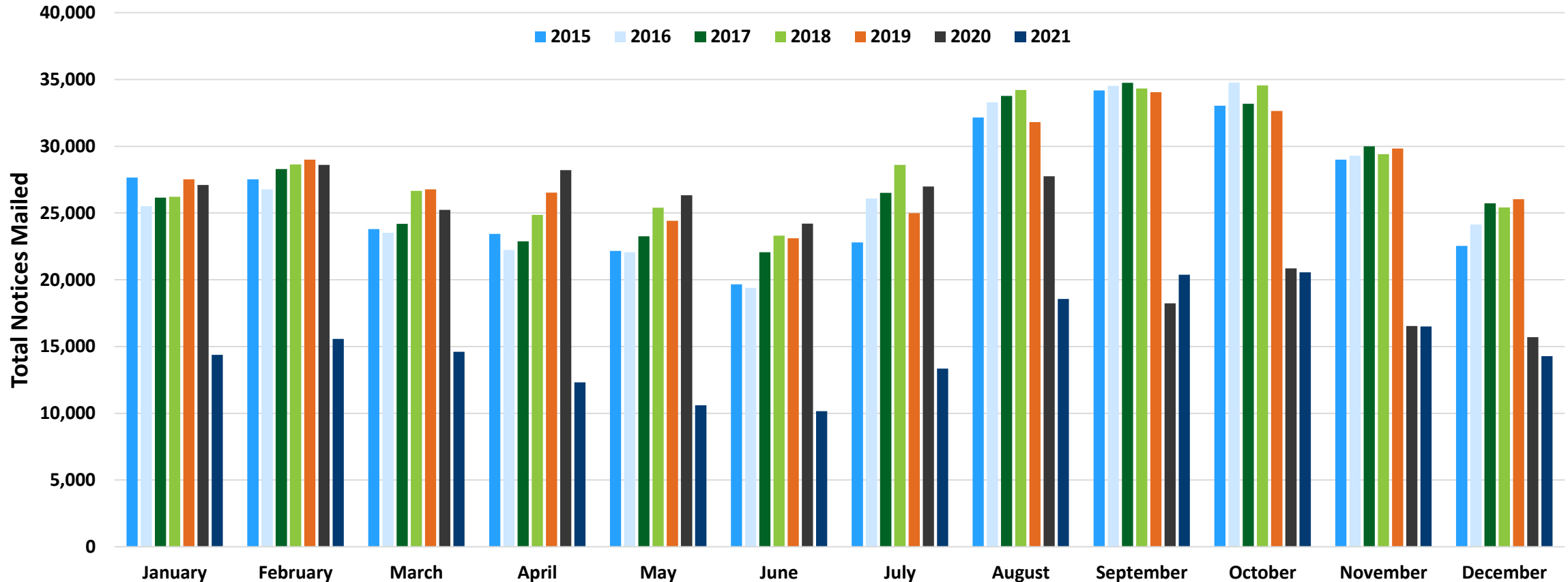
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- 4 Resumed assessment of Late Payment Charges and disconnects for non-payment

Commercial & Industrial Counts by Age of Debt Active Accounts



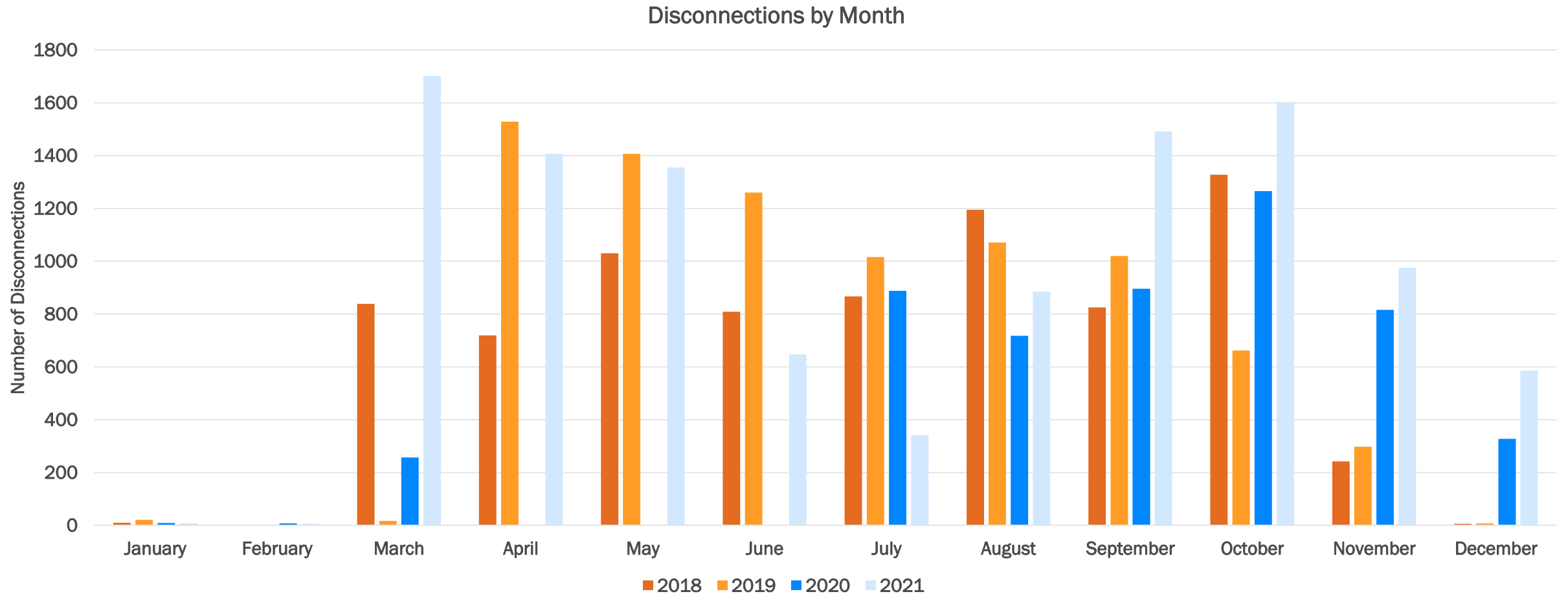
*Jan. - March 2017 data not available

Disconnect Notices Issued



Note: Historically, a Disconnect Notice was issued to a customer at the time of billing if the past due amount was > \$100 and the customer has not demonstrated a good payment history. During the latter portion of March thru June 2020 a past due reminder letter replaced the Disconnect Notice since disconnects for non-payment were suspended during this time. The values during this period represent accounts that received a letter in lieu of a Disconnect Notice. Effective 8/25/2020, the threshold of the notice was set to > \$200 which will decrease the number of Disconnect Notices generated from that point forward.

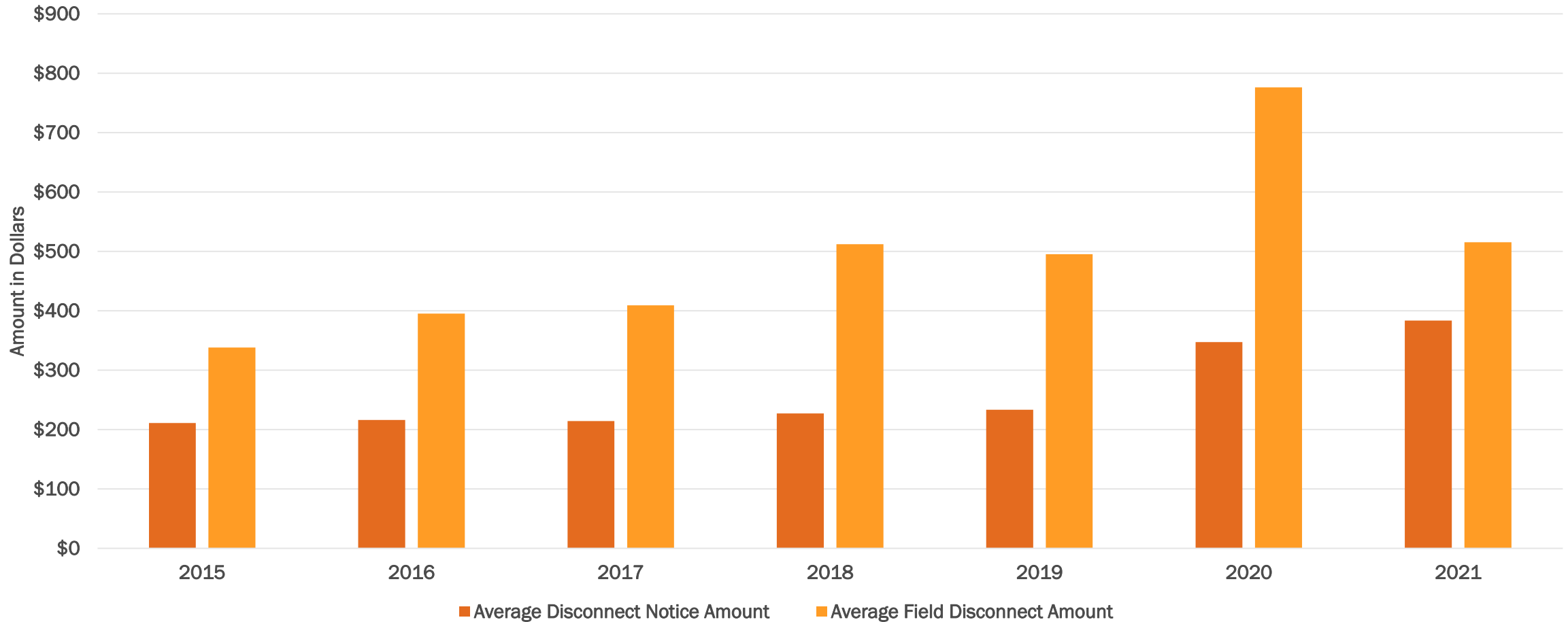
Disconnections for Non-Payment by Month



In 2020 Disconnections for non-payment were suspended from early March to mid-July due to COVID-19.

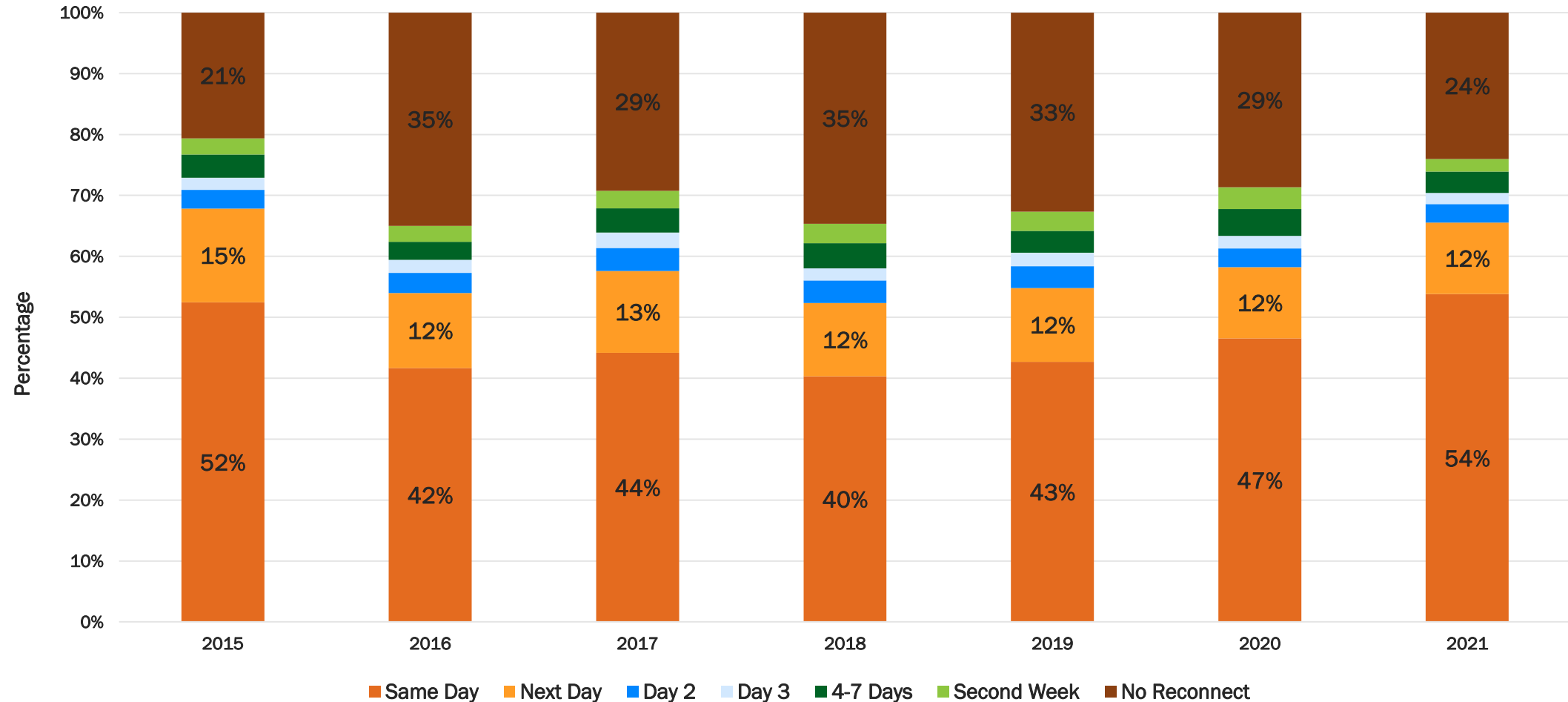
Average Disconnect Notice Amount vs Average Field Collection Amount

Average Disconnect Notice Amount vs Average Field Collection Amount



Note: OPPD prioritizes field collection and disconnection activities to the highest and riskiest debt which is reflected with the higher dollar value for orders sent to the field for collections/disconnection for non-payment vs the average disconnect notice amount.

Timing of Reconnections after Disconnect for Non-Pay



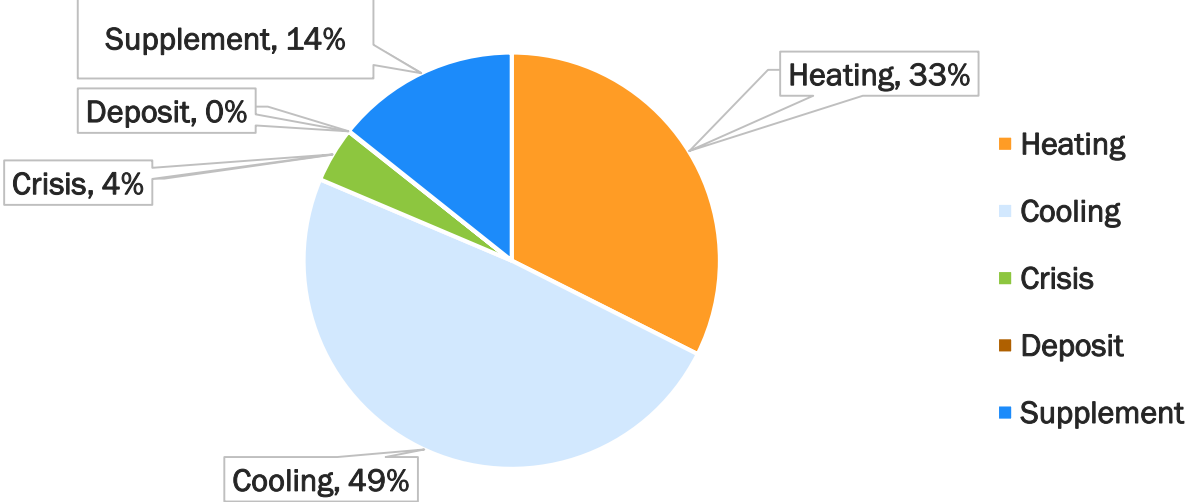
*2021 Data is YTD

Energy Assistance December 2021 YTD

Funding Source	December 2021 YTD	Average Benefit	Distinct Accounts	# of Payments	2020 Year End Total
Energy Assistance Program	\$261,850	\$321	817	817	\$377,571
COVID Relief Programs	\$1,501,509	\$363	3,940	4,707	\$1,641,914+
LIHEAP	\$5,048,322	\$349	8,415	14,457	\$5,846,198
Other Agencies Assistance	\$3,285,045	\$323	7,369	9,415	\$1,489,902
Total	\$10,096,726	\$343	16,524	29,396	\$9,355,585

Douglas County COVID-19 Utility Assistance Program	5/31/2021
Completed Applications*#	3,246
Approved Applications^	2,000
Average benefit	\$500
Total Dollars Granted	\$1,000,000

LIHEAP Distribution



+2020 amounts do not include the \$501,187 of CARES Act December Payments received that were processed in January 2021.
 *Total applications completed for the program.
 #Electronic applications processed when program closed on 5/7/2021.
 ^Customers approved for the Douglas County COVID-19 Utility Assistance Program.



Reporting Item

BOARD OF DIRECTORS

January 18, 2022

ITEM

Legislative and Regulatory Update

PURPOSE

To provide an update on 2022 state and federal legislative matters and regulatory matters

FACTS

- a. Nebraska’s 107th Legislature 2nd session began on January 5, 2022 and ends on April 20, 2022.
- b. The 117th Congress began on January 3, 2021 and is expected to end January 3, 2023.

ACTION

Reporting item

RECOMMENDED:

DocuSigned by:

Lisa A. Olson

Lisa A. Olson

Vice President – Public Affairs

APPROVED FOR REPORTING TO BOARD:

DocuSigned by:

L. Javier Fernandez

L. Javier Fernandez

President and Chief Executive Officer

Attachment: State and Federal Legislative Update

Legislative Update 1/18/2022

Tim O'Brien, Director – Economic Development & External Relations

State Legislative Update



2022 Nebraska Legislative Calendar

Nebraska's 107th Legislature, Second Session

- 60 day session
- January 5th – Legislature convened at 10 am
- January 10th - Debate begins for carry-over legislation
- January 14th - Final day to submit bill requests to Revisor of Statutes Office
- January 18th – Committee hearings begin
- January 20th – Last day of bill introduction
- February 17th – Final day to request speaker priority bills
- February 22nd – Final day to designate committee and senator priority bills
- February 23rd – Speaker to announce 2022 speaker priority bills
- March 3rd – Final day of committee hearings
- March 8th – Full day of floor debate begins
- April 20th – Sine die

Speaker Scheduling of Bills

- Bills that fail to advance from general file or from select file, unless subsequently designated as a priority bill, will not get rescheduled.
- Any 2021 priority bill may be designated as a 2022 priority bill and will be treated as a new debate.
- Order of priority when scheduling a bill:
 - First: 2022 priority bills
 - Second: 2021 carry over priority bills eligible for scheduling
 - Third: Worksheet order bills

Bills and Hearings

- 357 bills have been introduced as of January 14th.
- Hearings of interest begin on January 19th.
 - LB 775 Brewer – Prohibit land disposal of wind turbine blades and their component parts
 - LB 804 Hughes – Change compensation of certain members of the Nebraska Power Review Board
- January 24th
 - LB 731 J. Cavanaugh – Provide requirements under the Small Wireless Facilities Deployment Act
- January 25th
 - LB 884 M. Cavanaugh – Provide notice to private residential owners under the One-Call Notification System Act

Possible Legislation

- American Rescue Plan Act bills
 - Customer assistance – \$2 million – **LB1002**
 - Storm mitigation grant program – \$10 million – **LB969**
 - Electric Vehicle (EV) charging station grant program – \$10 million
 - Falls City transmission – \$29 million – **LB977**
 - SMR feasibility study in Nebraska – \$1 million
- LR136 recommended legislation
- Design build – Senator Wishart to add Public Power Districts (PPDs) and Irrigation Districts – **LB847**
- Reduce sales tax from electric sales with reduction of emissions – Senator McCollister – **LB944**
- One-call bills

2021 Carry over bills

LB & Current Status	Summary
LB 52 Lathrop	Provide for immunity for injury or death resulting from COVID-19 exposure
<i>Neutral</i>	<i>1/11/21 Referred to Judiciary Committee, 2/18/21 Hearing held</i>
LB 112 Albrecht	Require members of the public to be allowed to speak at each meeting subject to the Open Meetings Act
<i>Neutral</i>	<i>1/11/21 Referred to Government, Military and Veterans Affairs Committee, 1/27/21 Hearing held</i>
LB 120 Hunt	Prohibit discrimination based upon sexual orientation and gender identity.
<i>Support</i>	<i>1/11/21 Referred to Judiciary Committee, 2/26/21 Hearing held</i>
LB 140 Stinner	Change provisions relating to enforcement of railroad safety standards
<i>Neutral</i>	<i>1/12/21 Referred to Appropriations Committee, 2/19/21 Hearing held</i>
LB 212 M. Cavanaugh	Prohibit charging members of the Legislature fees for public record requests.
<i>Oppose</i>	<i>1/12/21 Referred to Executive Board, 2/25/21 Hearing held</i>
LB 266 McCollister	Adopt the Renewable Energy Standard Act
<i>Neutral</i>	<i>1/14/21 Referred to Natural Resources Committee, 2/11/21 Hearing held</i>

2021 Carry over bills

LB & Current Status	Summary
LB 339 Bostelman	Require a utility coordination plan for certain highway and bridge contracts
<i>Neutral</i>	<i>1/15/21 Referred to Transportation and Telecommunication Committee, 2/16/21 Hearing held</i>
LB 344 Friesen	Change provisions of the One-Call Notification System Act and create the Underground Excavation Safety Committee.
<i>Oppose</i>	<i>1/15/21 Referred to Transportation and Telecommunication Committee, 2/1/21 Hearing held, 2/24/21 Placed on General File with AM83</i>
LB 424 Brewer	Provide and change zoning requirements for wind energy generation projects.
<i>Oppose</i>	<i>1/20/21 Referred to Government, Military and Veteran Affairs Committee, 2/26/21 Hearing held</i>
LB 455 Friesen	Adopt the Broadband Pole Attachment Act
<i>Oppose</i>	<i>1/20/21 Referred to Transportation and Telecommunications Committee, 2/8/21 Hearing held</i>
LB 460 Brandt	Authorize leasing of dark fiber and eliminate certain powers of the Public Service Commission
<i>Support</i>	<i>1/20/21 Referred to Transportation and Telecommunication Committee, 2/9/21 Hearing held</i>

2021 Carry over bills

LB & Current Status	Summary
LB 483 J. Cavanaugh	Provide for climate change study and action plan
<i>Neutral</i>	<i>1/20/21 Referred to Natural Resources Committee, 2/11/21 Hearing held</i>
LB 486 Day	Require train crews of at least two individuals
<i>Neutral</i>	<i>1/21/21 Referred to Transportation and Telecommunications Committee, 3/1/21 Hearing held</i>
LB 506 J. Cavanaugh	Change provisions relating to net metering provided by local distribution utilities
<i>Neutral</i>	<i>1/22/21 Referred to Natural Resources Committee, 2/10/21 Hearing held</i>
LB 512 Brewer	Adopt the Critical Infrastructure Utility Worker Protection Act
<i>Support</i>	<i>1/22/21 Referred to Business and Labor Committee, 3/1/21 Hearing held</i>
LB 520 Friesen	Provide for applications for the collocation of certain wireless facilities
<i>Neutral</i>	<i>1/22/21 Referred to Transportation and Telecommunications Committee, 2/8/21 Hearing held</i>
LB 539 Walz	Provide for the limit on the length of trains
<i>Neutral</i>	<i>1/22/21 Referred to Transportation and Telecommunications Committee, 3/1/21 Hearing held</i>

2021 Carryover legislation

LB & Current Status	Summary
LB 573 Bostar	Change the definition of qualified facility for purposes of net metering
<i>Neutral</i>	<i>1/22/21 Referred to Natural Resources Committee, 2/10/21 Hearing held</i>
LB 619 Sanders	Change excavation requirements under the One-Call Notification System Act
<i>Neutral</i>	<i>1/22/21 Referred to Transportation and Telecommunication Committee, 2/1/21 Hearing held</i>
LB 683 Wayne	Change provisions relating to net metering
<i>Oppose</i>	<i>1/22/21 Referred to Natural Resources Committee, 2/10/21 Hearing held</i>

Federal Legislative Update



Federal Update

- Budget reconciliation package.
 - House passed the Build Back Better bill (reconciliation package) on November 19th.
 - Senate negotiations have stalled at this time.
 - Support for most of the climate provisions including the extension and broadening of the ITC and PTC.
- Voting rights and potential changes to Filibuster rule dominating the time in the Senate currently.
- OPPD tracking potential funding opportunities available to public power utilities from the Infrastructure Investment and Jobs Act.
- 9,913 bills introduced in the 117th Congress as of January 14th.



Reporting Item

BOARD OF DIRECTORS

January 18, 2022

ITEM

Customer Owned Generation (COG) Program Update

PURPOSE

To provide an update on the COG Program.

FACTS

- a. OPPD implemented significant improvements to the COG application and interconnection process in April 2020 and continues to use feedback from customers, contractors, employees and other stakeholders to improve the process.
- b. Since April 2020, OPPD has implemented information campaigns to provide accurate COG information for the benefit of our customers.
- c. The COG annual application volume has increased rapidly growing from 20 in 2019 to 544 in 2021. This growth is not expected to slow in 2022.
- d. A COG Trade Ally Program is being rolled out this month to improve alignment and education among key external stakeholders.

RECOMMENDED:

APPROVED FOR REPORTING TO BOARD:

DocuSigned by:

Juli A. Comstock

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Juli A. Comstock

Vice President – Customer Service

DocuSigned by:

L. Javier Fernandez

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L. Javier Fernandez

President and Chief Executive Officer

Attachment: Presentation



OPPD Customer-Owned Generation (COG) Trade Ally Program

Prepared for OPPD All Committees Meeting

Delivered by Kirk Estee – Customer Alternative Energy Solutions Manager

January 18, 2022

COG Process Improvements to Date

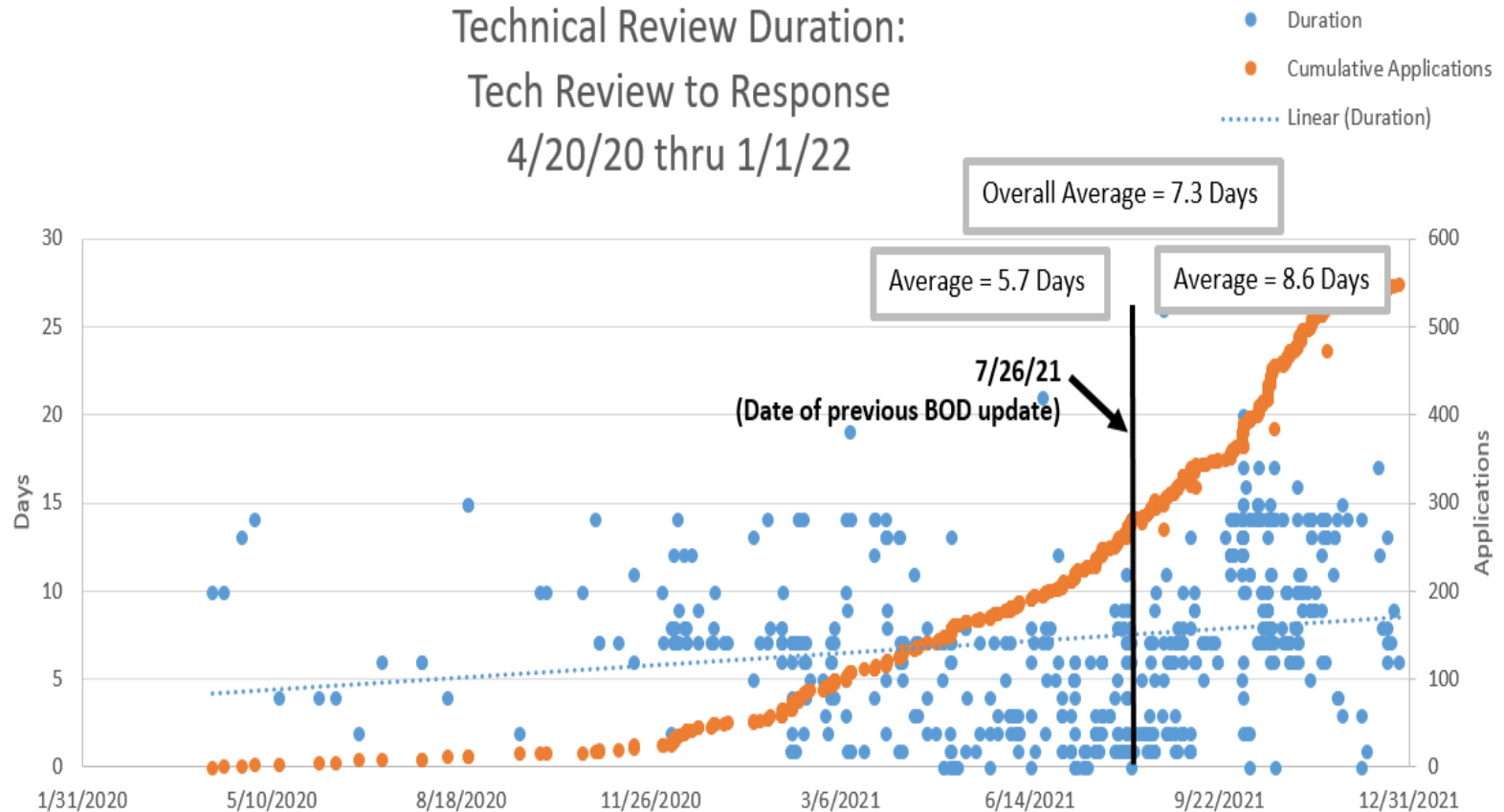
- Continuously evolving website and FAQ's
- Simplified documents
- Simplified online application
- Improved communication with customers and contractors
- Added Business option to Solar Calculator
- Streamlined internal technical reviews
- Improved internal process reporting
- Improved internal communications to reduce errors and improve efficiency

Summary of Key Process Metrics

Metric	Definition	Current Average (days)	Benchmark (days)
Technical Review Duration	time from application submittal to response to contractor	7.3	7-14
Witness Test Duration	time from electric permit received to final witness test	12.2	7-14

Key Process Metric: Technical Review Duration

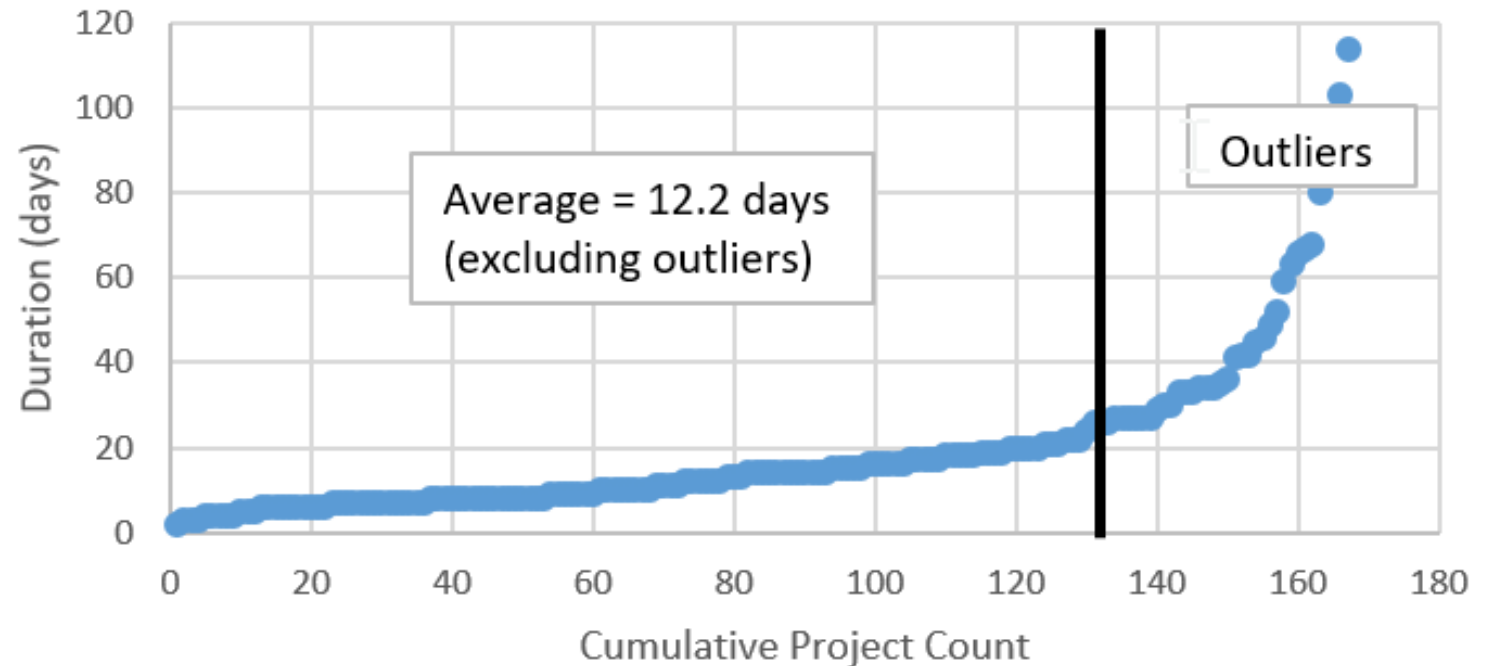
- 2020 Application Volume = 59
- 2021 Application Volume = 544
- Before the OPPD Online Application Process, COG Technical Review duration was weeks not days
- Average Technical Review Duration = 7.3 days
- Performance benchmark was 7 to 14 days
- Technical Review Duration is increasing with large volume of applications



Key Process Metric: Witness Test Duration

- 167 COG projects completed since April 2020
- Average Witness Test = 12.2 Days
- Performance benchmark is 7-14 days
- Summary of Reasons for outliers:
 - Contractor no-show (18 in Oct/Nov)
 - Installation didn't match application
 - Safety issues found in meter socket
 - Contractor requested re-schedule
 - Nearly all with one solar provider

Total Witness Test Duration for All 167 Completed COG Projects Since April 2020



COG Trade Ally (TA) Program

- Goal: Improve alignment and education among key external stakeholders such as solar contractors, electrical inspectors and engineers
 - Periodic training sessions including education on SolarApp
 - Option to participate as COG Trade Ally if they meet qualifications
- Future program enhancement: Annually recurring solar rebate as incentive for contractors to become TA's and follow the terms of the agreement

Next Steps

- Improve contractor quality and behavior with evergreen solar rebates
- Improve duration of the COG experience for customers
- Improve efficiency of processing large COG applications
- Improve access to COG information for technicians in the field
- Monitor signposts from Integrated Energy Marketplace Initiative
 - Costs of solar and batteries
 - Market research to follow customer DER interest
 - Regulatory impacts (i.e. FERC 2222)
 - OPPD rates and reliability



DRAFT Agenda

**OPPD BOARD OF DIRECTORS
REGULAR BOARD MEETING
Thursday, January 20, 2022 at 5:00 P.M.**

Conducted virtually via Webex Events audio/video conference.

Public may attend remotely by going to www.oppd.com/BoardAgenda to access the Webex meeting link and view instructions.

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 November 2021 Comprehensive Financial and Operating Report, December 2021 Meeting Minutes, and the January 20, 2022 Agenda
7. SD-8: Employee Relations Monitoring Report – Resolution No. 64xx
8. Approval of a Revised Investment Policy Statement for the Retirement Fund – Resolution No. 64xx
9. SD-6: Safety Monitoring Report – Resolution No. 64xx
10. RFP 5933 – 15kV Metalclad Switchgear Cubicles and Switchgear Enclosure – Resolution No. 64xx
11. RFP 5936 – Spring 2022 Transmission Construction – Resolution No. 64xx
12. Resolution of Appreciation for J. A. Comstock, VP Customer Service – Resolution No. 64xx

Board Discussion Action Items

13. [To Be Determined – Resolution No. 64xx]
14. Board Officer Elections – Resolution No. 64xx
15. Board Standing Committee Assignments – Resolution No. 64xx

Other Items

16. President's Report (10 mins)
17. Opportunity for comment on other items of District business
18. 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.



Board Work Plan



Board Work Plan Process

1. Board member requests Senior Corporate Governance Specialist to add topic to Parking Lot
2. At the next regular monthly All Committee meeting, the Board as a whole discusses with ELT Parking Lot items to move to Board Work Plan. The following steps occur once an item is moved to the Work Plan:
 - a. Evaluate and determine resource requirements and availability of resources to complete research, etc. [Board Chair/Committee Chair/CEO]
 - b. Confirm proposed steps and timing of when work will be reasonably completed [Board Chair/Committee Chair/CEO]
 - c. Insert “Target Completion Date” on Board Work Plan [Senior Corporate Governance Specialist]
 - d. Provide regular updates to Board and public on items [Committee Chair]
 - e. If assignment of a particular topic to a standing committee is unclear, determine if an ad hoc committee should be created [Board Chair]
3. When appropriate, topic moves from Board Work Plan to ELT agenda for Board meeting Report (Discussion or Presentation), or Action

Note the process outlined in Step 2 is iterative and could repeat for many months before going to Step 3 for Board presentation and/or action.

BOARD IDENTIFIED WORK PLAN PRIORITIES
 (as of 1/13/22)

TOPIC	ACKNOWLEDGED	CMTE	ELT	STATUS	STATUS DESCRIPTION	TARGET COMPLETION DATE
SD-2: Rates Policy Revision <i>(Most recent monitoring report approved 6/15/21; next monitoring report tentatively June 2022)</i>	8/26/2020	FIN	Bishop	Work In Progress	Finance Cmte discussed 4/2/21; Management will provide a proposal to replace the 5-year no-general rate increase language in the current SD-2. The Committee Chair provided proposed language to address the concept of affordability in SD-2, which was discussed at the July 1, August 4, and Sept. 3 pre-cmte meetings. Discussed at 10/5/21 Board Workshop and 10/8/21 pre-cmte meeting; Committee discussion re: revising SD-2 in two phases: (i) update rate freeze language and (ii) incorporate other rate considerations; Committee discussion will continue at next pre-committee scheduled for 11/5/21. Board adopted resolution to remove 5-year no general rate increase language on 11/18/21. During the 12/2/21 pre-committee meeting, discussed 2022 Rate Design and intention to include rate principles that emerge from rate design discussion in the refinement of the policy.	
SD-1: Strategic Foundation Monitoring Report Discussion and Refinement	2/12/2021	GOV	Focht	Work In Progress	4/13/21 All Cmtes discussion: Yoder, Burke and Focht discussed SD-1 monitoring report 4/14/21; Per 5/13/21 Governance pre-cmte, SMT will share revised format of monitoring report with the Cmte; Per 7/2/21 pre-cmte, Yoder/Focht updated committee on discussion during 8/12/21 and 9/9/21 pre-cmte meetings; discussed during the 10/5/21 Board Workshop, including the intent to finalize approach and start using in 1Q 2022.	
Governance discussion re: handling of concepts that span multiple SDs	2/12/2021	GOV	Focht	Work In Progress	4/13/21 All Cmtes discussion: Yoder to define potential scope for discussion with Governance Committee; Per 5/13/21 Governance pre-cmte, to be considered as a topic for the 2021 Governance Workshop; discussed briefly during the 10/5/21 Board Workshop; pending review of meeting synopsis will determine best action to move forward.	
Develop CEO Performance Metrics	1/13/2022	GOV	Moody	Work In Progress	Governance Committee consensus to add development of CEO Performance Metrics to Board Work Plan	
SD-11: Economic Development Policy Revision <i>(Most recent monitoring report approved 11/18/21; Next monitoring report tentatively Nov. 2022)</i>	1/19/2021	PI	Olson	Work In Progress	Yoder shared notes with PI Cmte on 2/9/21; PI Cmte consensus on 3/9/21 that other Board work and policy revisions should be prioritized at this time; The PI Cmte intends to reconsider the potential prioritization of SD-11 and SD-13 in late 2nd/early 3rd quarter 2021; 5/11/21 PI Cmte members will review SD-11 documents and target June/July for pre-cmte discussion; 6/8/21 PI Cmte consensus to put SD-11 on agenda for discussion at Board Governance Workshop; Discussed at 10/5/21 Board Workshop; PI Committee discussed on 12/7/21 and staff will provide draft for PI Committee review at February 2022 meeting.	
SD-13: Stakeholder Outreach & Engagement <i>(Most recent monitoring report approved 10/21/21; Next monitoring report tentatively Oct. 2022)</i>	1/19/2021	PI	Olson	Work In Progress	Yoder shared notes with PI Cmte on 2/9/21; PI Cmte consensus on 3/9/21 that other Board work and policy revisions should be prioritized at this time; The PI Cmte intends to reconsider the potential prioritization of SD-11 and SD-13 in late 2nd/early 3rd quarter 2021; 5/11/21 PI Cmte members will review SD-13 documents and target June/July for pre-cmte discussion; 6/8/21 PI Cmte consensus to put SD-13 on agenda for discussion at Board Governance Workshop; Discussed at 10/5/21 Board Workshop; PI Committee consensus on 12/7/21 to revise SD-11 first.	

BOARD IDENTIFIED WORK PLAN PRIORITIES

(as of 1/13/22)

TOPIC	ACKNOWLEDGED	CMTE	ELT	STATUS	STATUS DESCRIPTION	TARGET COMPLETION DATE
SD-7: Environmental Stewardship <i>(Most recent monitoring report approved 10/21/21; Next monitoring report tentatively Oct. 2022)</i>	10/5/2021	SM	TBD	Not Started	Systems Committee has discussed the upcoming results of the energy modeling and comprehensive Strategic Initiative: Decarbonization work, and then discussed with the entire Board during the 10/5/21 Board Workshop. Discussion about an update to include interim metrics for carbon emissions reduction is expected after this work is completed and presented. Status: Staff work in process.	
SD-9: Resource Planning Policy Revision <i>(Most recent monitoring report approved 8/17/21; next monitoring report tentatively August 2022)</i>	8/26/2020	SM	Via / Underwood	Work In Progress	System Committee (Mollhoff, Williams, Moody & Yoder) discussion 12/3/20; Met 1/7/21; Met 1/25/21; per 3/31/21 meeting, Williams spoke with Bogner and Burke re scope, prioritization and timing; SMT discussed on 5/12. Board discussed during the October 5 workshop. Management presented a draft SD-9 policy to the Systems Committee on 1/5/22. The Committee is reviewing.	
SD-4: Reliability Policy Revision <i>(Most recent monitoring report approved 4/13/21; next monitoring report tentatively April 2022)</i>	8/26/2020	SM	Via	Not Started	System Committee to propose revisions related to resiliency. Awaiting external guidance from SPP et al. Board discussed during the 10/5/21 Board Workshop. Plan is for the Systems Committee to begin revision efforts after SD-9 is revised.	

PARKING LOT - For Board Discussion

TOPIC	SUGGESTED BY	ACKNOWLEDGED	STATUS
Ad Hoc Committee on Market Transformation	Gov Workshop discussion	8/26/2020	4/13/21 All Cmtes discussion: Paused; SD-9 potential revisions may address part of this topic

Summary of Board Governance Workshop Action Items

Ref.	Action	Accountable (Staff)
1.	Develop a Board training plan.	Board Chair (Fernandez, Focht)
2.	Gain line of sight into CEO Coaching.	Board Chair (Fernandez)
3.	Improve process for how we manage board work plan.	Board Chair (Focht)
4.	Improve manner in which committee meeting objectives are written.	Committee Chairs (Executive Liaisons)
5.	Discuss and update <i>SD-2: Rates</i> .	Finance Committee (Bishop)
6.	Understand and recommend action regarding chairs being able to serve two consecutive terms.	Governance (Bruckner)
7.	Clarify role of committee chair and executive liaison in determining need for pre-committee meetings and related agendas.	Governance (Focht)
8.	Explore mechanisms for sharing pre-committee discussions with all Board members.	Governance (Focht)
9.	Improve how we use the Summary of Committee Direction and reporting during All Committee meetings.	Governance (Focht)
10.	Assess and implement best ways to evolve Board review process.	Governance (Focht)
11.	Update the language in <i>GP-6: Role of the Board Officers</i> - Add clarity for how/when/who appoints ad hoc committees.	Governance (Focht)
12.	Make minor update to <i>SD-5: Customer Satisfaction</i> .	Governance (Focht)
13.	Refine SD monitoring process to address question of "compliance" as well as allow discussion on both on what has been achieved and where there are continued challenges and gaps; include any changes for GP-3: Board Job Description.	Governance (Yoder, Focht)
14.	Discuss and update <i>SD-11: Economic Development</i> .	Public Information (Olson)

15.	Discuss and update <i>SD-13: Stakeholder Outreach and Engagement</i> .	Public Information (Olson)
16.	Refine <i>SD-7: Environmental Stewardship</i> to include interim carbon reduction objectives once external analysis is completed.	System Management and Nuclear Oversight (Olson)
17.	Focus on <i>SD-4: Reliability</i> once <i>SD-9: Resource Planning</i> is completed.	System Management and Nuclear Oversight (Via, Underwood)



Reporting Item

BOARD OF DIRECTORS

January 18, 2022

ITEM

Power with Purpose Turtle Creek Station & Standing Bear Lake Station Generation and Energy Delivery Report

PURPOSE

Provide updates on Power with Purpose projects for January 2022.

FUEL SUPPLY FACTS

1. Natural gas supply infrastructure design and planning is underway by Northern Natural Gas (NNG) for the Turtle Creek Station.
2. Natural gas infrastructure and supply agreements coordinated with a land lease have been executed with Metropolitan Utilities District (MUD) for Standing Bear Lake Station, and MUD has initiated design and planning for gas supply infrastructure.

TURTLE CREEK & STANDING BEAR LAKE FACTS

1. Engineering and procurement activities are in progress and construction activities are being planned by Zachry Group, as the Engineer, Procure, and Construct (EPC) vendor for both the Turtle Creek and Standing Bear Lake Stations' generation facilities and substation infrastructure.
2. Preliminary grading continues at both Turtle Creek Station and Standing Bear Lake Station. Associated technical assessments of both project sites continue in parallel with the grading.

ENERGY DELIVERY FACTS

1. Easement negotiations for the Sarpy Southwest Transmission Project (SSWTP) are in progress with approximately half of the landowners receiving offers by the end of December.
2. Material contracts for the SSWTP and associated network upgrades have been awarded and detailed fabrication and delivery schedules are being finalized with suppliers. The transmission construction Request for Proposal (RFP) has been issued with an anticipated award in late January.

RECOMMENDED:

DocuSigned by:

Troy R. Via

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Troy R. Via

Chief Operating Officer & Vice President
Utility Operations

APPROVED FOR REPORTING TO BOARD:

DocuSigned by:

L. Javier Fernandez

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L. Javier Fernandez

President and Chief Executive Officer

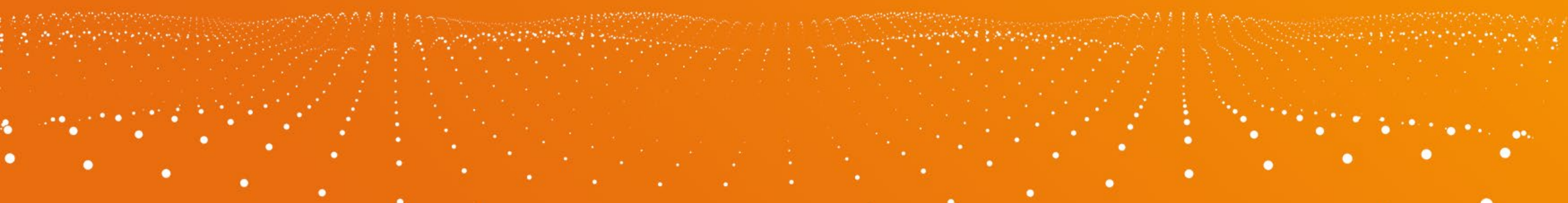
TRV:maw

Information as of January 3, 2022



Power with Purpose Update January Open Committee Meeting

January 18, 2022



Updates

- Turtle Creek Station & Standing Bear Lake Station Projects & Fuel Supply

Generation Project & Fuel Supply Update

- Zachry Group Engineer, Procure, Construct Vendor
 - Design and procurement phases in progress
 - Planning underway for construction phase
 - Site geotechnical work to support foundation design
- Wartsila Reciprocating Internal Combustion Engines (SBLS)
 - Manufacturing and factory acceptance testing are complete
- Preliminary grading continues into Q1 2022 at both Turtle Creek Station (TCS) and Standing Bear Lake Station (SBLS)
- Natural gas supply infrastructure design and planning underway with Northern Natural Gas for TCS and with Metropolitan Utilities District for SBLS
- Community engagement
 - Plan to meet with City of Papillion in January for project update (TCS)

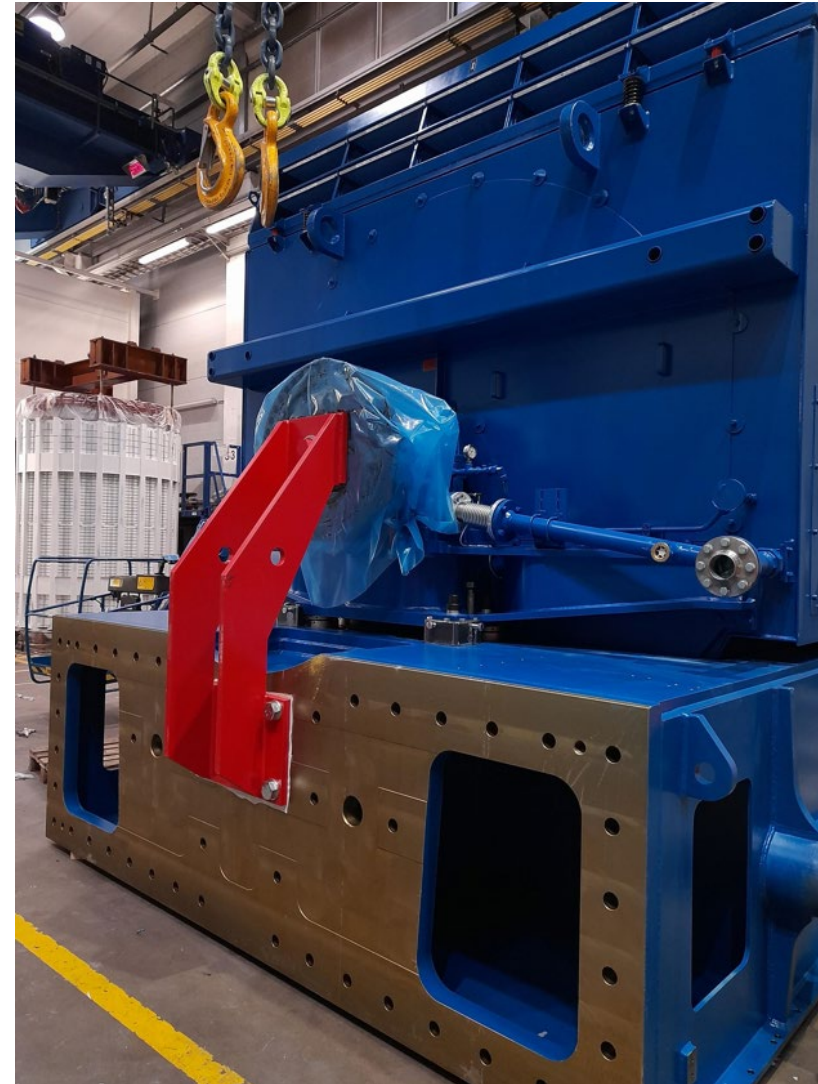
Project Schedule	Milestone (Past/Future)
TCS Preliminary Grading	Aug. 2021 – Q1 2022
SBLS Preliminary Grading	Sept. 2021 – Q1 2022
EPC Contractor Award	September 22, 2021 ✓
EPC Kickoff Meeting	November 2, 2021 ✓
SBLS & TCS Construction Starts	Quarter 1, 2022
SBLS Commercial Operation	May 1, 2023
TCS Commercial Operation	August 18, 2023

Information as of January 6, 2022

Major Equipment



Siemens Energy (TCS) – combustion turbine inlet



Wartsila/ABB (SBLs) - generator

Standing Bear Lake Station Preliminary Grading



As of October 29, 2021

Turtle Creek Station Preliminary Grading



As of November 24, 2021



Bogner/Fernandez

DRAFT
RESOLUTION NO. 64xx

WHEREAS, Juli A. Comstock, Vice President Customer Service of the Omaha Public Power District (OPPDP), will conclude her service at OPPD on February 1, 2022, after more than 33 years of service; and

WHEREAS, on October 17, 1988, Ms. Comstock joined OPPD as an Accounting Clerk in the Financial Services Division. She joined the Customer Service Division on September 16, 1995 and assumed roles of increasing responsibilities throughout her tenure in that Division including as Manager – Customer Operations Technology and Division Manager – Customer Service Operations. She was promoted to Vice President Customer Service on July 1, 2015; and

WHEREAS, Ms. Comstock has been an exemplary leader in the development and implementation of OPPD’s vision, mission, core values, and strategic directives in service to the District; and

WHEREAS, Ms. Comstock significantly contributed to the development and implementation of systems and policies that enabled OPPD to conduct its activities safely, lawfully, and ethically; and

WHEREAS, Ms. Comstock has fostered a commitment to strong financial discipline, risk management, and continuous improvement; and

WHEREAS, Ms. Comstock has been an advocate for diversity, equity, and inclusion and the overall well-being of all employees to create a best place to work; and

WHEREAS, Ms. Comstock has exemplified community and industry leadership through effective engagement with customer-owners, employees, and other stakeholders; and

WHEREAS, Ms. Comstock has championed the development and delivery of exceptional customer service, products and programs on behalf of OPPD’s customer-owners; and

WHEREAS, Ms. Comstock has remained dedicated to the ideals of public power, and OPPD’s customer-owners have benefited because of her commitment to providing affordable, reliable, and environmentally sensitive energy services.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Omaha Public Power District, at a meeting duly convened on the 20th day of January 2022, desires to publicly acknowledge the important contributions of Juli A. Comstock, and to express its gratitude for the commitment, integrity and pursuit of excellence consistently demonstrated during her years of service.

BE IT FURTHER RESOLVED that a suitably inscribed copy of this Resolution be presented to Juli A. Comstock to serve as a constant reminder of the sentiments expressed herein.