

OPPD Board of Directors – All Committees Meeting

Tuesday, November 16, 2021

CLOSED SESSION – 9:00 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	9:00 A.M.
2. Closed Session			9:10 A.M.
Corporate Officer Performance Review and Compensation Adjustment – S. M. Focht, VP CS&G	Action	Fernandez	30 min
BREAK			9:40 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 (11/11/21)	Reporting	Moody	10 min
Corporate Officer Performance Review and Compensation Adjustment – S. M. Focht, VP CS&G	Action	Fernandez	5 min
Report on Severance Agreement	Reporting	Pinder	2 min
Amendment to OPPD's Petition for Creation	Action	Focht	10 min
6. Finance Committee			10:35 A.M.
Finance Chair Report (11/5/21)	Reporting	Yoder	10 min
SD-2: Rates Revision	Action	Yoder	5 min
Electric System Revenue Bonds 2021 Series A & B	Reporting	Thurber	5 min
Third Quarter Retirement Fund Report	Reporting	Thurber	5 min
Third Quarter Financial Report	Reporting	Thurber	10 min
Energy Burden Project Update	Reporting	Comstock	30 min
BREAK FOR LUNCH			11:40 A.M.
Finance Committee (continued)			12:10 P.M.
2022 Preliminary Corporate Operating Plan and Biennial Report on Rates	Reporting	Thurber	90 min
BREAK			1:40 P.M.
7. System Management & Nuclear Oversight Cmte			1:50 P.M.
SM&NO Chair Report (11/3/21)	Reporting	Williams	10 min
Nuclear Oversight Committee Report	Reporting	Uehling	10 min
8. Public Information Committee			2:10 P.M.
Public Information Chair Report (11/9/21)	Reporting	Mollhoff	10 min
Legislative and Regulatory Update	Reporting	Olson	30 min
SD-11: Economic Development Monitoring Report	Action	Olson	45 min
9. Other Business			3:35 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.



Pre-Committee Agenda

GOVERNANCE PRE-COMMITTEE MEETING
WEBEX VIDEOCONFERENCE
November 11, 2021 8:00 – 9:00 A.M.

1. Corporate Officer Performance Review and Compensation Adjustment – Scott Focht (Fernandez – 15 min)
 - a. Objective: Align around recommendation.
2. OPPD Redistricting – Amendment to OPPD’s Petition for Creation (Bruckner – 20 min)
 - a. Objective: Update on status to make a well-informed and timely recommendation regarding OPPD redistricting.
3. 2021 Board Governance Workshop Debrief (Focht – 15 min)
 - a. Objective: Align on initial actions and next steps. (e.g. OPPD Board Workshop - prepared by LRI).
4. OPPD 75th Anniversary Celebration (Focht – 5 min)
 - a. Objective: Discuss objective and potential attendance.
5. Confirmation of Board Work Plan – Governance Committee Items (2 min)
 - a. Objective: Committee members to review and confirm items on the Board Work Plan.
6. Summary of Committee Direction (2 min)
 - a. Objective: Executive leadership team liaison(s) to summarize direction provided by the committee.



Reporting Item

BOARD OF DIRECTORS

November 16, 2021

ITEM

Severance Agreement

PURPOSE

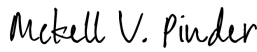
Report on Severance Agreement


FACTS

- a. OPPD is implementing an Accountable Management System (AMS).
- b. OPPD offers a Redeployment of Talent Program for exempt employees who do not meet the AMS suitability for role criteria. Employees who choose not to stay with the District are offered severance in exchange for a release of claims.
- c. One (1) exempt employee has chosen to separate from OPPD as a result of the AMS process and executed a separation agreement.
- d. The severance agreement involves a payment that exceeds \$50,000 and therefore may be subject to the requirement for reporting settlement agreements under Section 84-713 of the Nebraska Revised Statutes. These agreements are listed on the attachment.
- e. The severance agreement is available for inspection in the office of the corporate secretary.

RECOMMENDED:

APPROVED FOR REPORTING TO BOARD:

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McKell V. Pinder
Sr. Director – Human Capital

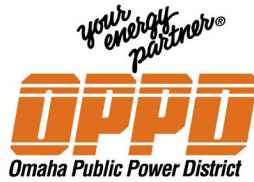
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L. Javier Fernandez
President and Chief Executive Officer

Attachment: List of Severance Agreement Exceeding \$50,000

Attachment

List of Severance Agreement Exceeding \$50,000

Last Name	First Name	Total Severance
Fulfs	Perry	\$51,625.01



Pre-Committee Agenda

FINANCE PRE-COMMITTEE MEETING VIDEOCONFERENCE

November 5, 2021 8:00 – 10:00 AM

1. Electric System Revenue Bonds 2021 Series A & B (Thurber – 5 min)
 - a. Objective: Report the results of the bond issuance and answer any questions.
2. Third Quarter 2021 Retirement Fund Report (Thurber – 5 min)
 - a. Objective: Answer questions on the report of OPPD's retirement fund results for the quarter ended September 30, 2021.
3. Third Quarter 2021 Financial Report (Thurber – 5 min)
 - a. Objective: Briefly present and answer questions on the report of OPPD's financial results for the quarter ended September 30, 2021.
4. 2022 Preliminary Corporate Operating Plan (including Rates Report) (Thurber – 60 min)
 - a. Objective: Review and discuss the Preliminary 2022 Corporate Operating Plan ahead of the public presentation at Committee meeting on November 16. There is no Board action expected in November. This Preliminary document will be finalized and presented for Board approval in December.
5. Energy Burden Solutions (Comstock – 15 min)
 - a. Objective: Update Committee on findings of energy burden solutions project.
6. SD-2: Rates Policy Revision Review (Yoder – 15 min)
 - a. Objective: Committee members to discuss proposed revisions to policy.
7. Confirmation of Board Work Plan – Finance Committee Items (3 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 gain alignment and summarize direction provided by the committee.



Board Action

November 16, 2021

ITEM

Revision to SD-2: Rates

PURPOSE

To ensure full board review, discussion and acceptance of SD-2: Rates policy revision.

FACTS

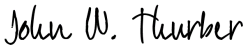
- a. The Finance Committee is responsible for evaluating and monitoring Board Policy SD-2: Rates.
- b. The Finance Committee proposed revisions for Board consideration.
- c. The Finance Committee is recommending to the Board that Board Policy SD-2: Rates be revised as shown on Exhibit A.

ACTION


The Finance Committee recommends Board approval of the SD-2: Rates policy revision as shown on Exhibit A.

RECOMMENDED:

APPROVED FOR BOARD CONSIDERATION:

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 John Thurber
 Interim Chief Financial Officer

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 L. Javier Fernandez
 President and Chief Executive Officer

Attachments: Exhibit A
Resolution

Exhibit A - Proposed Revisions

	OMAHA PUBLIC POWER DISTRICT Board Policy	Category:	Strategic Direction
	Policy No. and Name: SD-2: Rates	Monitoring Method:	Finance Committee Board Report
		Frequency:	Annually
	Date of Approval:	July 16, 2015 November 16, 2017	Resolution No.:

The Board of Directors shall establish ~~a rate target of no general rate* increases for a 5-year period starting January 1, 2017 and ending December 31, 2021, and~~ a directional rate target of 20% below the West North Central Regional average published rates on a system average basis*.

In implementing this rate target, OPPD shall adhere to these principles:

- Maintain fair, reasonable and non-discriminatory rates as stated in Nebraska Revised Statute § 70-655;
- Equitably assign costs across and within all customer classes;
- Monitor affordability indicators;
- Pursue rate process and structure changes to reflect the cost of energy when it is used;
- Offer flexibility and options; and
- Be simple and easy to understand.

**Defined in Glossary.*

Glossary

DART	<i>Days Away, Restricted or Transferred:</i> The rate is calculated by multiplying the number of DART cases times 200,000 divided by the hours worked.
general rate	OPPD general rates service retail customers. These are rates that are charged to all residential, commercial and industrial customers. These revenues exclude charges such as connection and service charges.
liquidity	Total cash and unrestricted funds available to meet ongoing daily cash requirements.
nationally syndicated studies	National customer satisfaction studies performed by an independent third party, regardless of OPPD's interest in participating, that provide objective measures by which electric utility companies can analyze their residential and commercial customer satisfaction relative to others in the industry.
PVIR	<i>Preventable Vehicle Incident Rate:</i> The rate is calculated by multiplying the number of PVIR cases times 1,000,000 divided by the miles driven.
stakeholders	Customer-owners, employees, community leaders, media, retirees, and any other person of interest or concern regarding OPPD business matters.
system average basis	Total revenue billed to retail customers divided by total kWh sold to retail customers. The result is measured in cents per kWh or the average system basis.
total debt service coverage	Revenues less expenses divided by total annual senior and subordinate lien debt interest and principal payments.



Yoder/Thurber

DRAFT
RESOLUTION NO. 64xx

WHEREAS, the Finance Committee (the "Committee") proposed, and the Board of Directors reviewed, a recommendation to revise Board Policy SD-2: Rates.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Omaha Public Power District that the revisions to Board Policy SD-2: Rates be and hereby are approved, effective January 1, 2022, as set forth on the Exhibit A, attached hereto.



Reporting Item

BOARD OF DIRECTORS

November 16, 2021

ITEM

Electric System Revenue Bonds, 2021 Series A & B

PURPOSE

Report on the final pricing of the Electric System Revenue Bonds, 2021 Series A & B.

FACTS

- a. The Board of Directors authorized the Vice President and Chief Financial Officer at the June 2021 Board Meeting to execute the documents necessary to complete the sale of up to \$600 million of tax-exempt Electric System Revenue Bonds through December 31, 2022. These Bonds would be issued for valid corporate purposes, including paying or reimbursing capital expenditures of the District, refunding outstanding debt, and paying for any related transaction costs.
- b. The District sold bonds (2021 Series A & B) on October 7, 2021, through an investment banking team led by BOFA Securities and Wells Fargo Securities. The 2021 Series A Bonds principal amount is \$381,580,000 with a final maturity of 2051, and an average interest rate of 3.209077%. The 2021 Series A Bond proceeds were used to pay for future capital expenditures and to reimburse the District for previous capital expenditures. The 2021 Series B Bonds principal amount is \$57,355,000 with a final maturity of 2046, and an average interest rate of 3.129486%. The 2021 Series B Bond proceeds were used to refund the 2012 Series B Bonds with a principal amount of \$64,425,000. The District will realize a debt service savings of approximately \$7.8 million, which equals a 12.1% net present value savings. The settlement date for the 2021 Series A & B Bonds was November 3, 2021.
- c. Attached is the completed and executed Pricing Certificate outlining the maturities, coupon rates, yields and call provisions of the 2021 Series A & B Bonds. A written opinion from Barclays Capital Inc., the District's financial advisor is also attached. The opinion certifies that the terms for the 2021 Series A & B Bonds reflect interest rates competitive with current market conditions.

RECOMMENDED:

DocuSigned by:

John W. Thurber

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John W. Thurber
Interim Chief Financial Officer

APPROVED FOR REPORTING TO BOARD:

DocuSigned by:

L. Javier Fernandez

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L. Javier Fernandez
President and Chief Executive Officer

JWT:jap

Attachments: 2021 Series A & B Bonds Pricing Certificate
Opinion Letter – Barclays Capital Inc.

PRICING CERTIFICATE

This Certificate is delivered pursuant to Resolution No. 6439 of the Board of Directors of Omaha Public Power District (the “District”) adopted on June 17, 2021 (the “Authorizing Resolution”), which authorizes the issuance by the District of its Electric System Revenue Bonds, 2021 Series A (the “2021 A Bonds”) and its Electric System Revenue Bonds, 2021 Series B (the “2021 B Bonds” and, together with the 2021 A Bonds, the “Bonds”). Capitalized terms used herein which are not otherwise defined shall have the meanings assigned thereto in Resolution No. 6439 (the “Authorizing Resolution”).

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

1. **Principal Amount and Series Designation.** The aggregate principal amount of the 2021 A Bonds shall be \$381,580,000 and the series designation shall be 2021 Series A Bonds. The aggregate principal amount of the 2021 B Bonds shall be \$57,355,000 and the series designation shall be 2021 Series B Bonds.

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

Electric System Revenue Bonds, 2021 Series A

\$74,690,000 Serial Bonds

Year	Principal Amount	Interest Rate
2040	\$25,625,000	3.000%
2041	24,065,000	3.000
2042	25,000,000	3.000

\$306,890,000 Term Bonds

Year	Principal Amount	Interest Rate
2046	\$11,875,000	3.000%
2046	120,885,000	5.000
2051	174,130,000	4.000

Electric System Revenue Bonds, 2021 Series B

\$4,105,000 Serial Bonds

Year	Principal Amount	Interest Rate
2023	\$4,105,000	5.000%

\$53,250,000 Term Bonds

Year	Principal Amount	Interest Rate
2046	\$53,250,000	4.000%

3. **Optional Redemption.** At the option of the District, the 2021 A Bonds shall be subject to redemption prior to maturity on any date on or after August 1, 2030 at a redemption price equal to the principal amount thereof, together with the interest accrued thereon to the date fixed for redemption.

At the option of the District, the 2021 B Bonds maturing on February 1, 2046 shall be subject to redemption prior to maturity on any date on or after August 1, 2030 at a redemption price equal to the principal amount thereof, together with the interest accrued thereon to the date fixed for redemption.

4. **Sinking Fund Redemption.** The 2021 A Bonds maturing on February 1, 2046 (both the 3.000% coupon 2021 A Bonds and the 5.000% coupon 2021 A Bonds) and February 1, 2051, shall be retired in part by sinking fund installments in the principal amount of such 2021 A Bonds specified in each of the years shown below:

Term Bonds Maturing February 1, 2046 (3.000%)

Year	Principal Amount
2043	\$3,280,000
2044	2,380,000
2045	2,450,000
2046*	3,765,000

* Final Maturity

Term Bonds Maturing February 1, 2046 (5.000%)

Year	Principal Amount
2043	\$22,450,000
2044	36,420,000
2045	35,925,000
2046*	26,090,000

* Final Maturity

Term Bonds Maturing February 1, 2051 (4.000%)

Year	Principal Amount
2047	\$32,210,000
2048	33,415,000
2049	34,760,000
2050	36,150,000
2051*	37,595,000

* Final Maturity

The District may also at its option, redeem the 2021 A Bonds maturing on February 1 of the years 2046 and 2051, by lot, upon notice mailed to the owner of each such 2021 A Bond not less than thirty days prior to the date fixed for redemption, as provided in Article IV of the General Resolution, on any August 1, commencing on August 1, 2042 at the principal amount thereof, together with accrued interest to the date fixed for redemption, in an aggregate principal amount on any such August 1 equal to the sinking fund installments deposited since the preceding February 1 in the Bond Retirement Account in the Bond Fund pursuant to paragraph C of Section 5.2 of the General Resolution for the purpose of redeeming such 2021 A Bonds on the following February 1. In the event that 2021 A Bonds are so redeemed on any August 1, the aggregate principal amount of 2021 Series A Bonds to be redeemed by the application of the sinking fund installments on the following February 1 as provided above shall be reduced by the aggregate principal amount of such 2021 A Bonds so redeemed.

The 2021 B Bonds maturing on February 1, 2046, shall be retired in part by sinking fund installments in the principal amount of such 2021 B Bonds specified in each of the years shown below:

Term Bonds Maturing February 1, 2046 (4.000%)

Year	Principal Amount
2044	\$15,465,000
2045	18,430,000
2046*	19,355,000

* Final Maturity

The District may also at its option, redeem the 2021 B Bonds maturing on February 1, 2046, by lot, upon notice mailed to the owner of each such 2021 B Bond not less than thirty days prior to the date fixed for redemption, as provided in Article IV of the General Resolution, on any August 1, commencing on August 1, 2043 at the principal amount thereof, together with accrued interest to the date fixed for redemption, in an aggregate principal amount on any such August 1 equal to the sinking fund installments deposited since the preceding February 1 in the Bond Retirement Account in the Bond Fund pursuant to paragraph C of Section 5.2 of the General Resolution for the purpose of redeeming such 2021 B Bonds on the following February 1. In the event that 2021 B Bonds are so redeemed on any August 1, the aggregate principal amount of 2021 Series B Bonds to be redeemed by the application of the sinking fund installments on the following February 1 as provided above shall be reduced by the aggregate principal amount of such 2021 B Bonds so redeemed.

5. ***Application of Net Proceeds.*** The estimated application of the net proceeds of the 2021 A Bonds is as follows:

Deposit to Construction Fund to reimburse previously incurred capital expenditures	\$279,626,196.31
Deposit to Construction Fund to fund District capital expenditures for costs as incurred	143,720,728.69
Deposit to Construction Fund for Costs of Issuance.....	588,972.06
Deposit to Reserve Account ⁽¹⁾	<u>15,324,275.00</u>
Total Net Proceeds of the 2021 A Bonds	<u>\$439,260,172.06</u>

⁽¹⁾In addition, \$2,617,375 in reserves for the 2012 Series B Bonds will be applied to the reserve requirement for the Bonds.

The estimated application of the net proceeds of the 2021 B Bonds is as follows:

Redemption of 2012 Series B Bonds ⁽¹⁾	\$65,079,343.75
Deposit to Construction Fund for Costs of Issuance.....	88,829.36
Total Net Proceeds of the 2021 B Bonds	<u>\$65,168,173.11</u>


⁽¹⁾In addition, \$654,343.75 in accrued interest for the 2012 Series B Bonds will be applied to the redemption of the 2012 Series B Bonds.

6. *Modifications to Section 10 of Resolution No. 6439.* None.


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Dated this 3rd day of November, 2021.

OMAHA PUBLIC POWER DISTRICT

By 
John W. Thurber
Interim Chief Financial Officer

Accepted for delivery to the District's Treasurer:

By 
Assistant Secretary



October 7, 2021

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

RE: Omaha Public Power District (Nebraska)
\$381,580,000 Electric System Revenue Bonds, 2021 Series A
\$57,355,000 Electric System Revenue Bonds, 2021 Series B

Barclays Capital Inc. has acted as Financial Advisor to Omaha Public Power District (the "District") in connection with the issuance of \$381,580,000 Electric System Revenue Bonds, 2021 Series A (the "2021A Bonds") and \$57,355,000 Electric System Revenue Bonds, 2021 Series B (the "2021B Bonds," and together with the 2021A Bonds, the "2021 Bonds"). The District has appointed BofA Securities, Inc. and Wells Fargo Bank, N.A., as Senior Managers (collectively, the "Senior Managers") and has appointed Citigroup Global Markets Inc., Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, Piper Sandler & Co., Morgan Stanley & Co. LLC, RBC Capital Markets LLC and UMB Bank, N.A., as Co-Managers (collectively, the "Co-Managers" and together with the Senior Managers, the "Underwriters").

Pursuant to the proposed Bond Purchase Agreement, the Underwriters, jointly and severally, agree to purchase from the District the 2021A Bonds at a net purchase price of \$439,260,172.06 and the 2021B Bonds at a net purchase price of \$65,168,173.11. The 2021A Bonds were issued for valid corporate purposes of the District, and the 2021B Bonds were issued to refund bonds that were previously issued by the District. The 2021A bonds were financed at an All-In True Interest Cost of 3.209077%. The 2021B bonds were financed at an All-In True Interest Cost of 3.129486%. The All-In True Interest Cost includes the cost of issuance. The 2021B Bonds produced \$7,795,915.98 of net present value savings, which is 12.100762% of refunded par.

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

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

In giving our view, we have relied upon and assumed the accuracy and completeness of all information that was publicly available or was furnished to or discussed with us by the District and the Underwriters or otherwise reviewed by or for us, and we have not independently verified (nor have we assumed responsibility or liability for independently verifying) any such information or its accuracy or completeness. We are not legal, regulatory or tax experts and have relied on the assessments made by advisors to the District or the Underwriters with respect to such issues. We have further assumed that all material governmental, regulatory or other consents and approvals necessary for the sale of the 2021 Bonds have been or will be obtained.

This letter is provided to the District in connection with and for the purposes of its evaluation of the proposed sale of the 2021 Bonds. This view may not be disclosed, referred to, or communicated (in whole or in part) to any third party for any purpose except with our prior written approval.

Sincerely,

A handwritten signature in blue ink, appearing to read "Chaffin Snider", written over a light blue circular stamp or watermark.

Chaffin Snider
Director



Reporting Item

BOARD OF DIRECTORS

November 16, 2021

ITEM

Retirement Plan – Third Quarter 2021

PURPOSE

To Report the Retirement Plan Fund's Third Quarter 2021 Performance Results

FACTS

- The Retirement Plan Fund market value at the end of the third quarter was \$1.18 billion. This compares to the market value at the beginning of the quarter of \$1.21 billion. During the quarter, employee contributions were \$3.66 million and OPPD contributions totaled \$14.10 million. Benefit payments totaled \$26.49 million and the investment market value (net of expenses) decreased by \$23.65 million.
- As of September 30, 2021, the Retirement Fund asset allocation was 55.1% Equity, 37.9% Fixed Income and 7.1% Alternative Assets, which is within the Investment Policy Guidelines approved by the Board.
- The Retirement Plan Fund sector performance (net of fees) was:

Sector	Market Value	Quarterly Return	Index
Domestic Equity	\$373,354,265	-1.2%	-1.0%
International Equity	\$275,010,905	-7.5%	-3.4%
Domestic Fixed Income	\$308,580,680	0.2%	0.3%
Global Fixed Income	\$137,694,402	-1.2%	-0.7%
Private Real Estate	\$83,531,440	5.1%	7.0%
Total	\$1,178,171,692	-2.0%	-0.6%

The Domestic Equity Composite returned -1.2%. Large cap stocks outperformed small cap stocks during the quarter as increased uncertainty regarding economic growth resulted in investors favoring large cap stocks. The International Equity Composite returned -7.4%. Japan outperformed other developed nations. Emerging markets were affected by regulatory issues in China and interest rate hikes in Brazil providing major headwinds in their respective markets.

The Domestic Fixed Income Composite returned 0.2%. U.S. Treasury yields finished little changed after the Federal Reserve's September meeting. The Global Fixed Income Composite returned -1.2%. Central banks implemented more stimulus measures as economic consequences of the pandemic linger. Interest rates remain low worldwide and the U.S. dollar appreciated relative to the yen, euro, and British pound.

The Real Estate Composite returned 5.3%. Real estate markets are benefiting from improving sentiment and economic conditions, with high transaction volumes and strong rental rate increases.

RECOMMENDED:

DocuSigned by:

John W. Thurber

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Interim CFO – John W. Thurber
Director of Treasury and Financial Operations

APPROVED FOR REPORTING TO BOARD:

DocuSigned by:

L. Javier Fernandez

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L. Javier Fernandez
President & CEO

JWT: jap

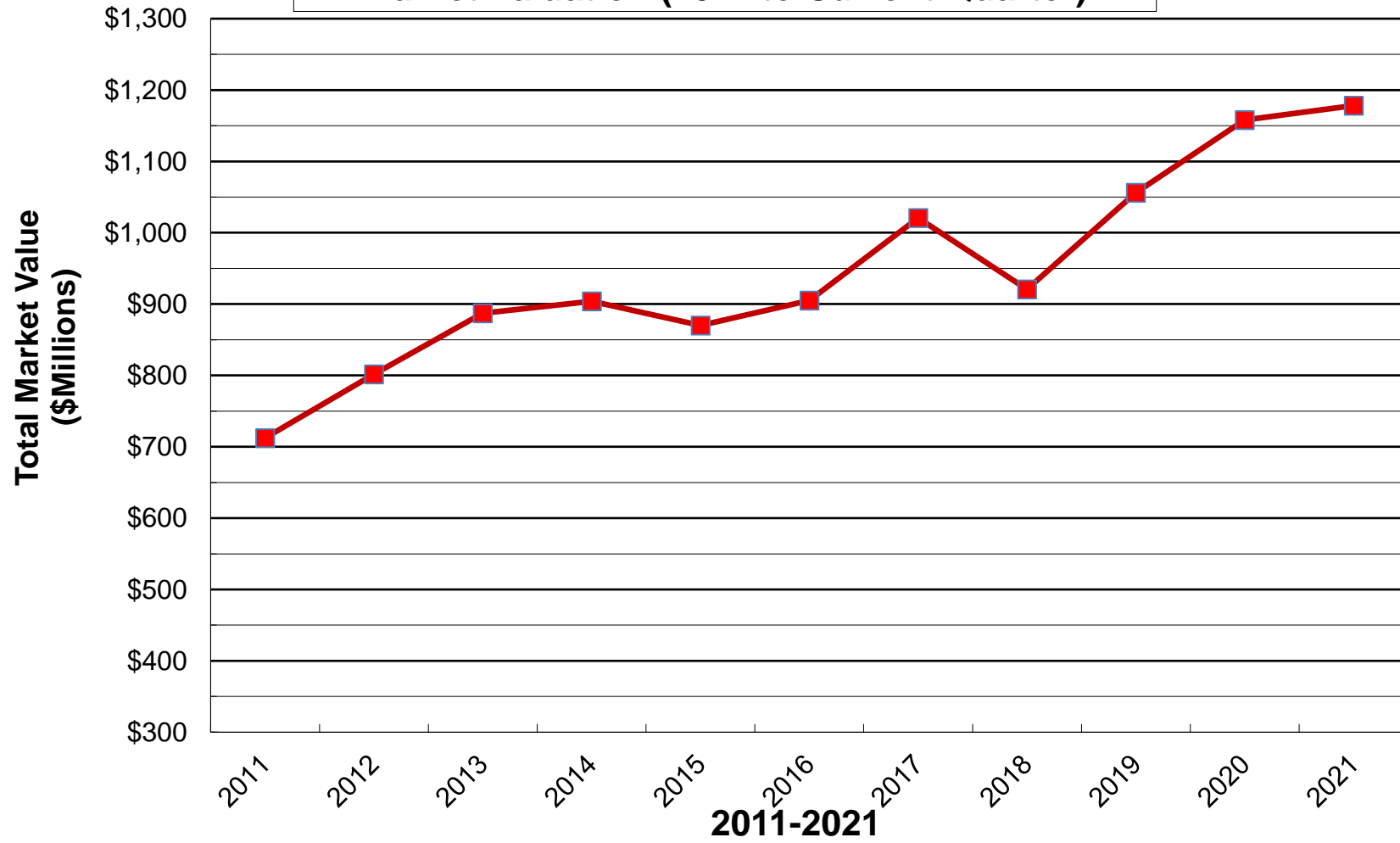
Attachments: Summary of OPPD Retirement Plan Assets
OPPD Retirement Plan Total Assets – Annual Market Valuation Graph
OPPD Retirement Plan Total Assets – Quarterly Market Valuation Graph

**SUMMARY OF OPPD RETIREMENT PLAN ASSETS
AS OF SEPTEMBER 30, 2021**

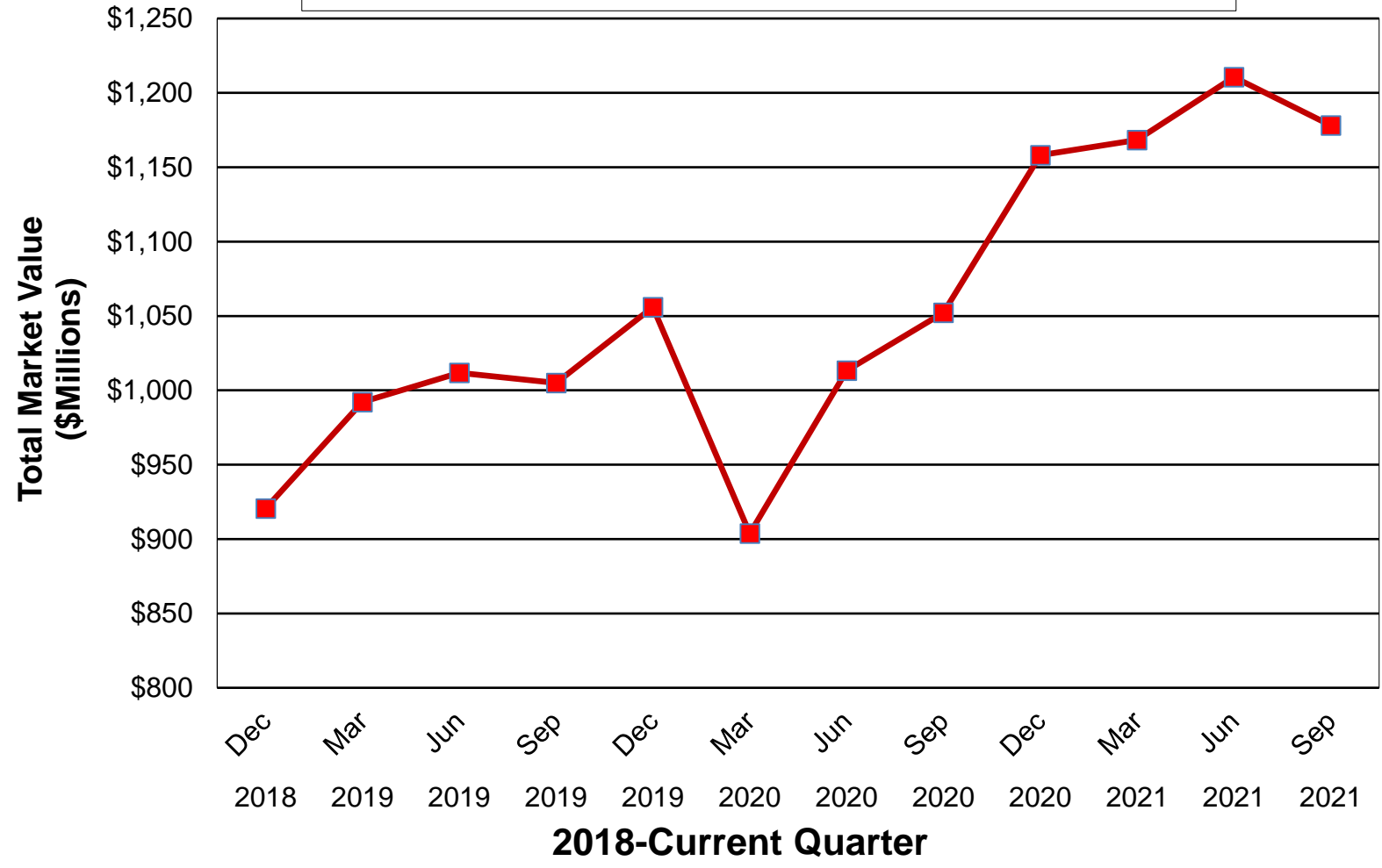
Manager Valuations, Distributions and Returns

	FUND TYPE	TOTAL VALUATION	PERCENT OF FUND	NET OF FEES RETURNS		DIFFERENCE ABOVE/(BELOW) YTD INDEX
				QUARTERLY	YEAR-TO-DATE	
<u>EQUITY MANAGERS:</u>						
Domestic Large Capitalization						
State Street Global Advisors Russell 1000	Index/Core Equity	220,222,570.16	18.7%	0.2%	15.2%	0.0%
Domestic Middle Capitalization						
Wellington Management Company LLP	Core/Growth	83,005,057.24	7.0%	-3.7%	4.0%	-11.5%
Domestic Small Capitalization						
LSV Asset Management	Small Capitalization Value	32,174,613.59	2.7%	-1.9%	25.7%	2.8%
Voya Investment Management	Small Capitalization Growth	37,952,023.62	3.2%	-4.1%	1.9%	-0.9%
International						
AQR Capital Management	Developed Markets	80,153,844.98	6.8%	-4.1%	4.4%	-4.4%
Global Alpha Fund	Small Cap. International	50,560,545.00	4.3%	0.1%	13.2%	3.2%
OppenheimerFunds, Inc.	Emerging Markets	68,413,602.10	5.8%	-9.2%	-3.2%	-2.2%
Wells Capital Management	Emerging Markets	75,882,913.12	6.4%	-13.7%	-7.4%	-6.2%
Subtotal Equity		\$ 648,365,169.81	55.1%			
<u>FIXED INCOME MANAGERS:</u>						
Domestic Bonds						
JP Morgan Investment Management	Investment Grade/Core	65,177,326.84	5.5%	0.0%	-1.1%	0.5%
Neuberger Berman Fixed Income LLC	High Yield	39,240,178.98	3.3%	0.3%	3.6%	-1.0%
Reams Asset Management Company	Investment Grade/Core	69,477,486.03	5.9%	-0.1%	-2.1%	-0.5%
State Street Global Advisors - Bond Market Index	Investment Grade Index/Core	94,075,244.43	8.0%	0.1%	-1.5%	0.1%
State Street Global Advisors - TIPS Index	Investment Grade Index/TIPS	29,649,791.57	2.5%	1.8%	3.5%	0.0%
International Bonds						
Colchester Global Investors	Global	82,242,406.55	7.0%	-1.7%	-6.6%	-2.5%
Stone Harbor Investment Partners L.P.	Emerging Markets	55,451,995.12	4.7%	-0.5%	-1.3%	0.2%
Cash						
Trustee Cash Management Account	Cash & Cash Equivalents	10,960,652.20	0.9%			
Subtotal Fixed Income		\$ 446,275,081.72	37.9%			
<u>ALTERNATIVE ASSETS MANAGERS</u>						
Harrison Street Real Estate Capital	Private Real Estate	41,476,028.00	3.5%	2.8%	7.0%	-7.2%
PGIM Real Estate	Private Real Estate	42,055,411.67	3.6%	7.4%	13.5%	-0.7%
Subtotal Alternative Assets		\$ 83,531,439.67	7.1%			
TOTAL		\$ 1,178,171,691.20	100.0%	-2.0%	3.7%	-2.0%
<u>Asset Allocation</u>						
EQUITY ALLOCATION		\$ 648,365,169.81	55.1%			
FIXED INCOME ALLOCATION		\$ 446,275,081.72	37.9%			
ALTERNATIVE ASSETS ALLOCATION		\$ 83,531,439.67	7.1%			
		\$ 1,178,171,691.20	100.0%			

OPPD Retirement Plan Total Plan Assets - Annual Market Valuation (2011 to Current Quarter)



**OPPD Retirement Plan Total Plan Assets - Quarterly
Market Valuation Prior 3 Years**





Reporting Item

BOARD OF DIRECTORS

November 16, 2021

ITEM

Third Quarter 2021 Financial Report

PURPOSE

Report the quarterly financial results to the Board of Directors

FACTS

- a. The third quarter 2021 financial results are attached for review.
- b. Retail Revenue for the third quarter 2021 was \$319.8 million, which was \$7.2 million over budget. Off-system Revenue was \$40.5 million, which was \$8.4 million over budget. Other Income was \$18.9 million, which was \$1.8 million over budget.
- c. Operations and Maintenance Expense (less Fuel and Purchased Power) for the third quarter 2021 was \$109.2 million, which was \$7.6 million over budget. Fuel and Purchased Power Expense was \$108.6 million, which was \$9.3 million over budget. Other Expense was \$101.1 million, which was \$9.2 million under budget.
- d. Operating Income for the third quarter 2021 was \$67.9 million, which was \$3.3 million under budget.
- e. Net Income for the third quarter 2021 was \$60.4 million, which was \$9.6 million over budget.

ACTION

Reporting item.

RECOMMENDED:

APPROVED FOR REPORTING TO BOARD:

DocuSigned by:

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John W. Thurber
Interim Chief Financial Officer

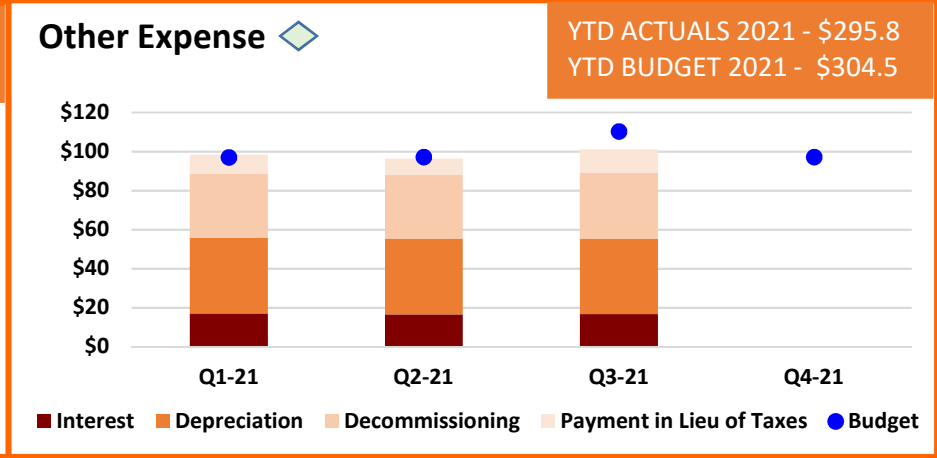
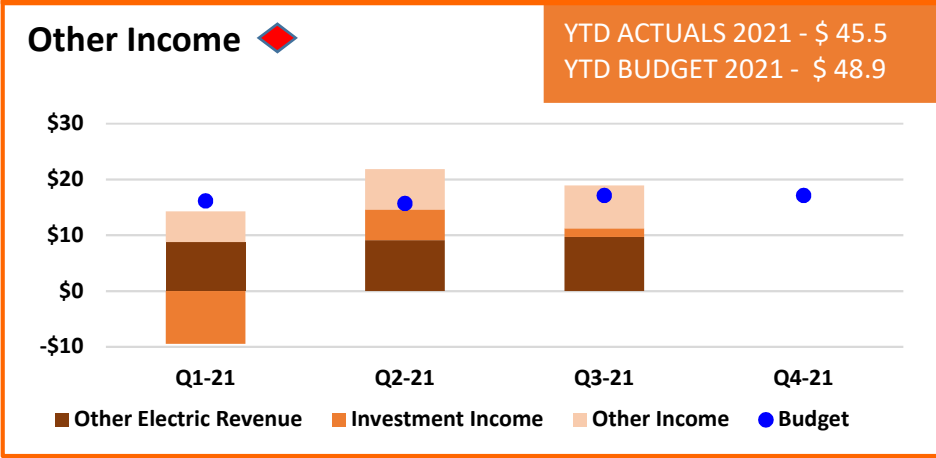
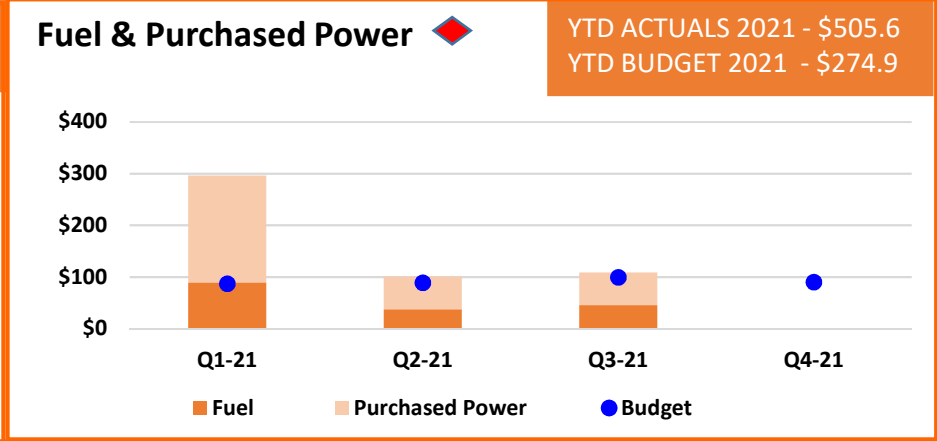
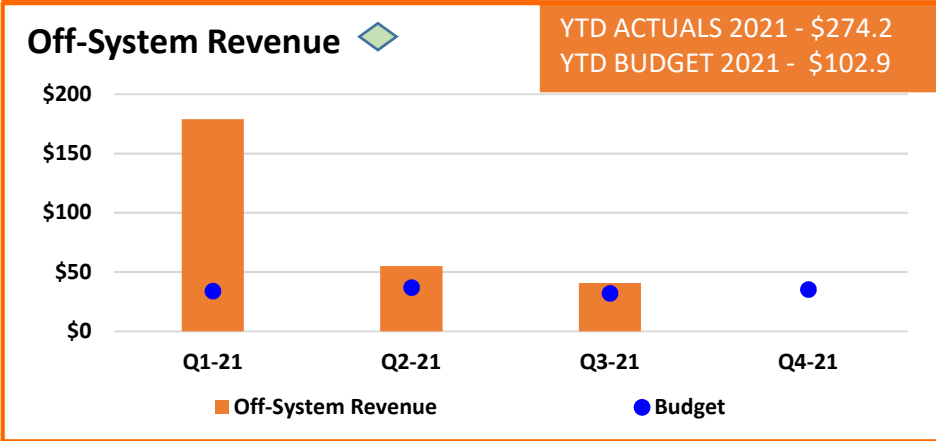
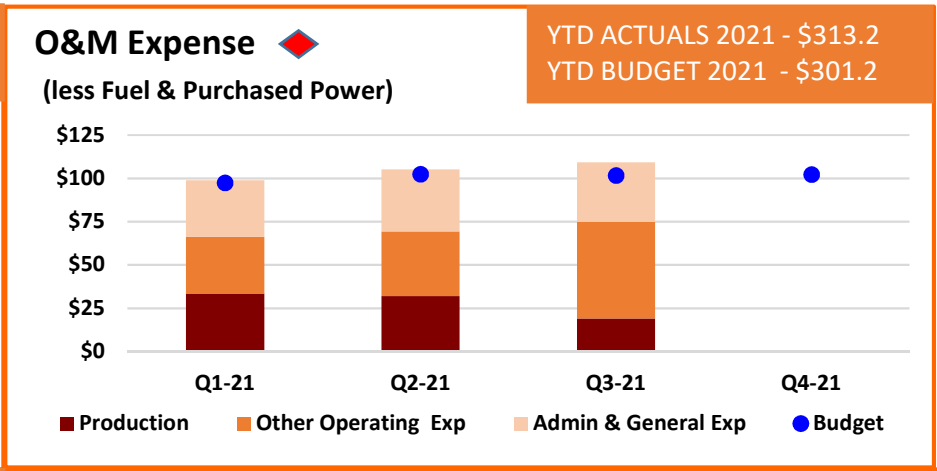
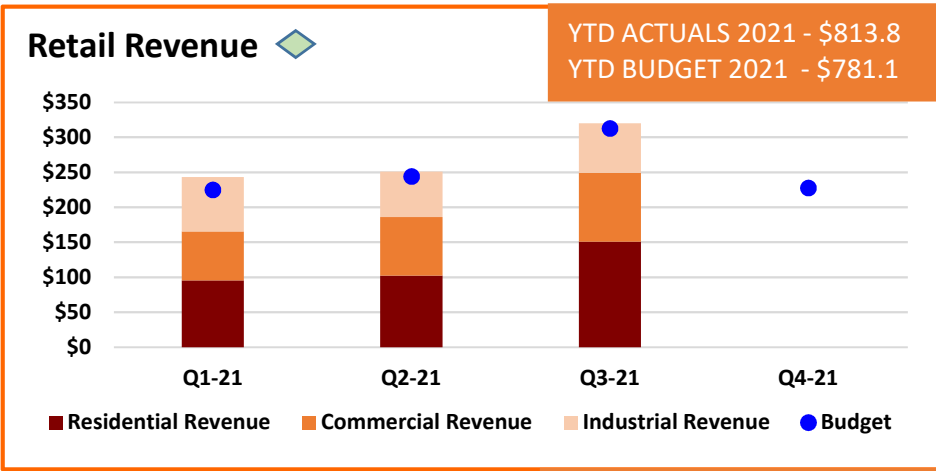
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L. Javier Fernandez
President and Chief Financial Officer

Attachments: Quarterly Financial Report (Graphs)

Q3 2021 Results (\$ Millions)



◆ - Favorable ◆ - Unfavorable

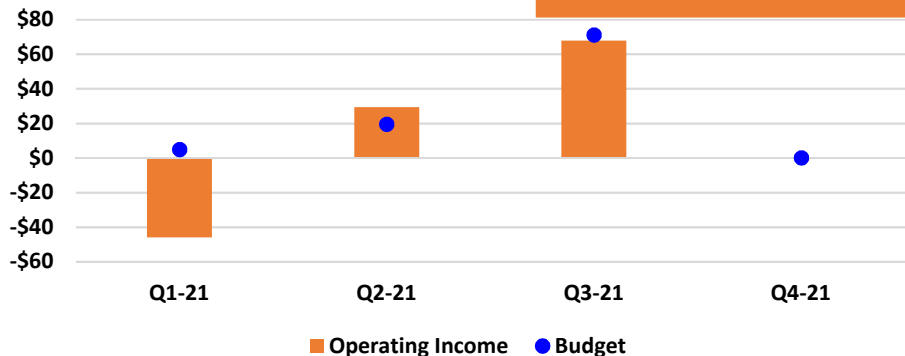
Unaudited results.

Q3 2021 Results (\$ Millions)



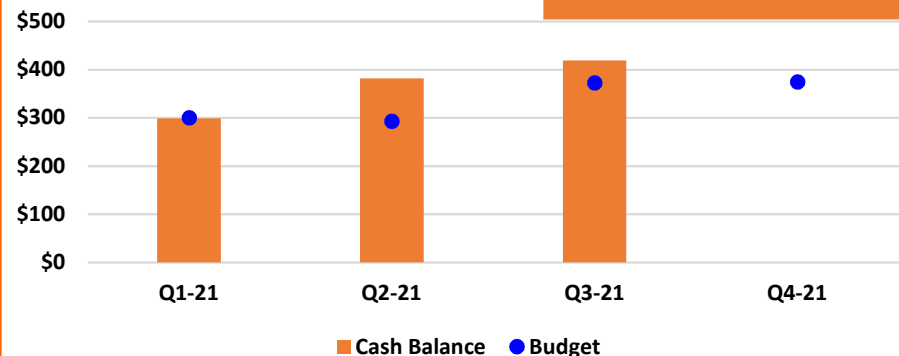
Operating Income ◆

YTD ACTUALS 2021 - \$ 51.4
YTD BUDGET 2021 - \$ 95.7



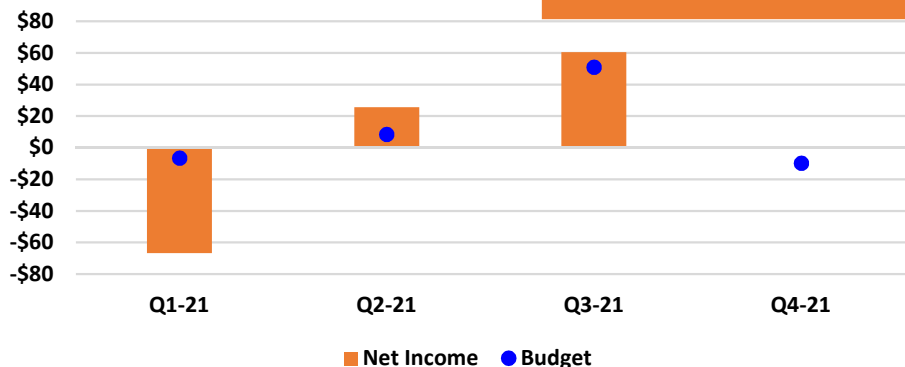
Cash Balance ◆

YTD ACTUALS 2021 - \$418.9
YTD BUDGET 2021 - \$372.5



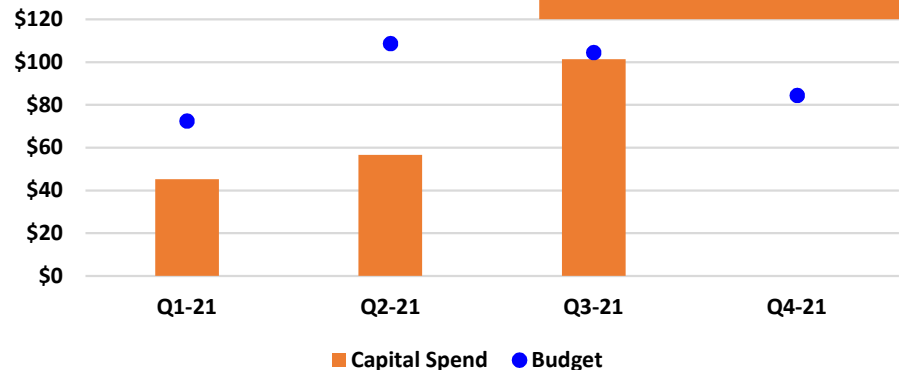
Net Income ◆

YTD ACTUALS 2021 - \$ 19.0
YTD BUDGET 2021 - \$ 52.4



Capital Spend ◆

YTD ACTUALS 2021 - \$203.0
YTD BUDGET 2021 - \$285.7



SD Impact:

* **SD-2 Rates** - The District is maintaining its commitment to no general rate increase through 2021. The 2020 average retail rate was 8.8% below the regional retail average rates, based on final EIA data.

* **SD-3 Access to Credit Markets** - The 12-month rolling debt service coverage ratio is 1.99 times through September 2021, and is forecasted at 2.0 times at year end. The District's days of cash on hand is 190 days as of September 30, 2021. The District will continue to monitor the financial impacts related to the COVID-19 pandemic, the February Polar Vortex weather event, and the July wind storm.

HIGHLIGHTS:

* Retail revenues were over budget year-to-date (YTD) by 4.2%, or \$32.7 million, primarily due to warmer weather in the second and third quarters and the Polar Vortex weather event in February. Off-system sales were over budget YTD by \$171.3 million, due to higher market prices during February's Polar Vortex weather event.

* Fuel and purchased power expenses were over budget YTD by \$230.7 million, primarily due to higher prices and higher volumes, especially during February's Polar Vortex weather event. Other O&M expenses were over budget YTD, primarily due to higher Distribution expenses from activities related to the July wind storm.

* Capital expenditures were under budget YTD by 28.9%, or \$82.7 million, due to delayed spending primarily on Power with Purpose projects. The Company expects spending to increase during the remainder of the year.

◆ - Favorable

◆ - Unfavorable

Unaudited results.



BOARD OF DIRECTORS

November 16, 2021

ITEM

Energy Burden Solutions Update

PURPOSE

To provide an update on the Energy Burden Solutions project.

FACTS

- a. OPPD project team members have conducted benchmarking and market research activities with other utilities and completed multiple outreach opportunities with our customers and low-income stakeholders to identify best-practices, values and needs of our customers.
- b. Detailed analysis has been completed to understand the factors affecting electric service burden within our service territory.
- c. A package of solutions is planned to address electric burden within our service territory.
- d. In 2022, OPPD will implement a Customer Assistance Program (CAP) Pilot to assist customers with higher energy burden who are at or below 100% of the Federal Poverty Level (FPL).

RECOMMENDED:

DocuSigned by:

Juli A. Comstock

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Juli A. Comstock

Vice President – Customer Service

APPROVED FOR REPORTING TO BOARD:

DocuSigned by:

L. Javier Fernandez

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L. Javier Fernandez

President and Chief Executive Officer

JAC:hbs

Attachments: Presentation



Energy Burden Solutions Project

Presented to OPPD's Board of Directors

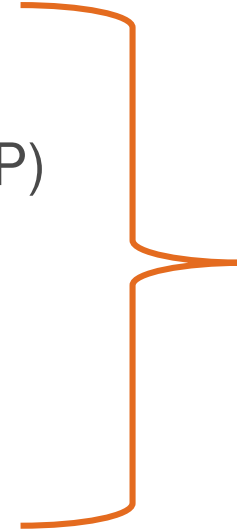
by Heather Siebken, Director of Product Development & Marketing

and Kyle Hoyle, Manager, Product Development & Operations

on November 16, 2021

Current State

- Energy Assistance Program (EAP)
- Low Income Home Energy Assistance Program (LIHEAP)
- Low Use, Low Income Credit (LULI)
- Pay Plan
- Gift of Energy



Addresses Bill
Payment Options

- Energy Efficiency Assistance Program (EEAP)



Addresses Energy
Usage

What is Energy Burden?

- The percentage of gross household income spent on energy costs
 - Annual energy bill divided by the household annual income (e.g.: $\$1,500/\$50,000 = 3\%$ energy burden)
 - Nationwide averages: high energy burden is above 6% and severe energy burden above 10%
- Annual energy bills include electricity, natural gas, and other heating fuels
 - The efforts of this project focus on the **electric portion** of a customer's energy burden
 - OPPD's average electric energy burden is 1.86% (SD-2)

Drivers of Energy Burden



Physical

- Inefficient and/or poorly maintained HVAC systems
- Heating system and fuel type
- Poor insulation, leaky roofs and inadequate air sealing
- Inefficient large-scale appliances and lighting sources
- Weather extremes that raise the need for heating and cooling



Economic

- Inability or difficulty affording up-front costs of energy efficiency investments or qualifying for financing options
- Sudden economic hardship (e.g. severe health event or unemployment)
- Chronic hardship due to persistent low income



Policy

- Insufficient or inaccessible policies and programs for bill assistance, weatherization, energy efficiency and more
- Rate design may affect consumers ability to reduce utility costs



Behavioral

- Increased energy use due to age, household occupancy or disability
- Lack of knowledge about energy conservation measures
- Lack of trust towards necessary investments
- Barriers to information about bill assistance or energy efficiency programs

Problem Statement and Goals

Problem Statement:

- Customers that have a higher percentage of their income going towards their utility bills are limited to short-term assistance funds to help pay their bill while long-term solutions to reduce their energy burden and prevent utility disruption are lacking.

Goals:

- Reduce the electric energy burden for the customer segment(s) that have high bills compared to their income.
- Solution will be easily accessible for all eligible Customers.
- Develop an innovative and strategic way to report on customers' electric energy burden and what OPPD is doing to reduce it.
- Reduction in credit and collection related operating expenses.

See Appendix for project objectives.

Research and Outreach

Industry
Research

Utility
Interviews

Employee
Workshops

Community
Workshops

Customer
Survey

- Understand best practices, customer values and goals
- Learn what factors are driving customer's high electric energy burden
- Test product ideas that resonate most with customers

See Appendix for additional Market Research takeaways.



Energy Burden Data Analysis



Energy Burden Analysis

- In-depth analysis to gain a better understanding of our customer-base
- Identified opportunities, correlations, validate assumptions and misconceptions
 - Impact of OPPD's energy assistance solutions
 - Demographic characteristics that have a larger impact on our customers' ability to pay
 - Dashboard tool to better understand customer behaviors at the zip code level
- Data quality assumptions:
 - Customer modeled income data from the data warehouse provided by Data Axle
 - Income is modeled to the customer using census data
 - Energy Burden and findings will vary as all-electric customers will have different electric energy burden thresholds (in the analysis all customers were treated the same)
 - Limited analysis to electric burden only

Key Findings across Service Territory

56%

Renters have a 56% higher electric energy burden than home owners

4x

Low Income Customers (200% of the FPL or less) have an electric energy burden over 4x higher than that of non-low income households

2x

Customers living in homes built pre-1980 have an electric energy burden 2x high than homes built post-1980

5x

LIHEAP eligible Customers have electric energy burden 5x higher than non-low income households

Data is representative of customers across OPPD's entire 13 county service territory. See Appendix for supporting data.

Electric Energy Burden Gap

Electric Energy Burden Gap is projected between \$25 to \$30 million annually for OPPD customers

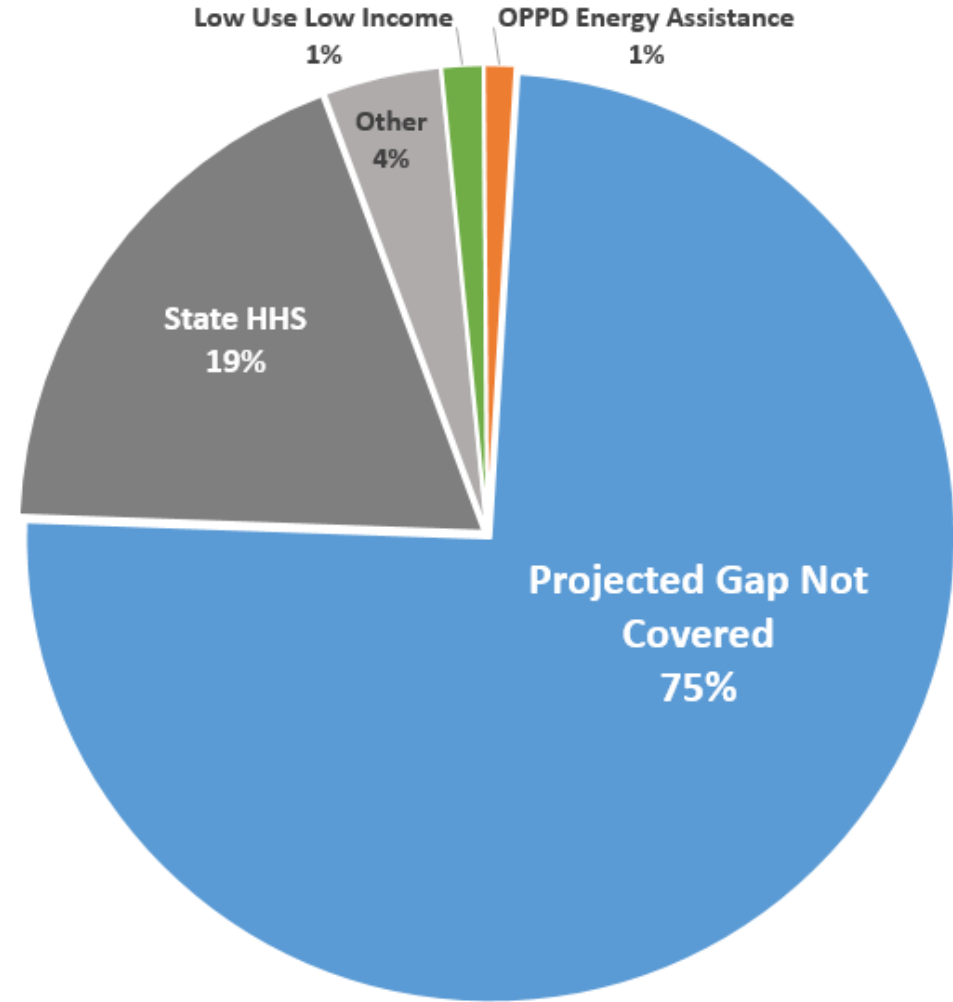
(estimated \$144 million total energy burden in Nebraska¹)

- Assistance of \$9.37 million in 2020 and \$5.96 million in 2019 was applied to customer accounts
- Approximately 80% of the gap exists from an estimated 39,000 OPPD customers at 100% or below the Federal Poverty Level
- Existing sources of energy assistance do not adequately address the Electric Energy Burden Gap for OPPD customers

¹http://www.homeenergyaffordabilitygap.com/03a_affordabilityData.html

Coverage of the Electric Energy Burden Gap with Current Assistance Programs

- An estimated 25% of the projected \$25 million Electric Energy Burden Gap is covered through current assistance programs
- The availability of federal assistance funding has the most significant impact on Electric Energy Burden Gap since it typically accounts for 80% of the assistance applied to customer accounts
- OPPD's Energy Assistance Program is 100% funded through donations and traditionally only accounts for 1% of projected gap and 4.3% of all assistance



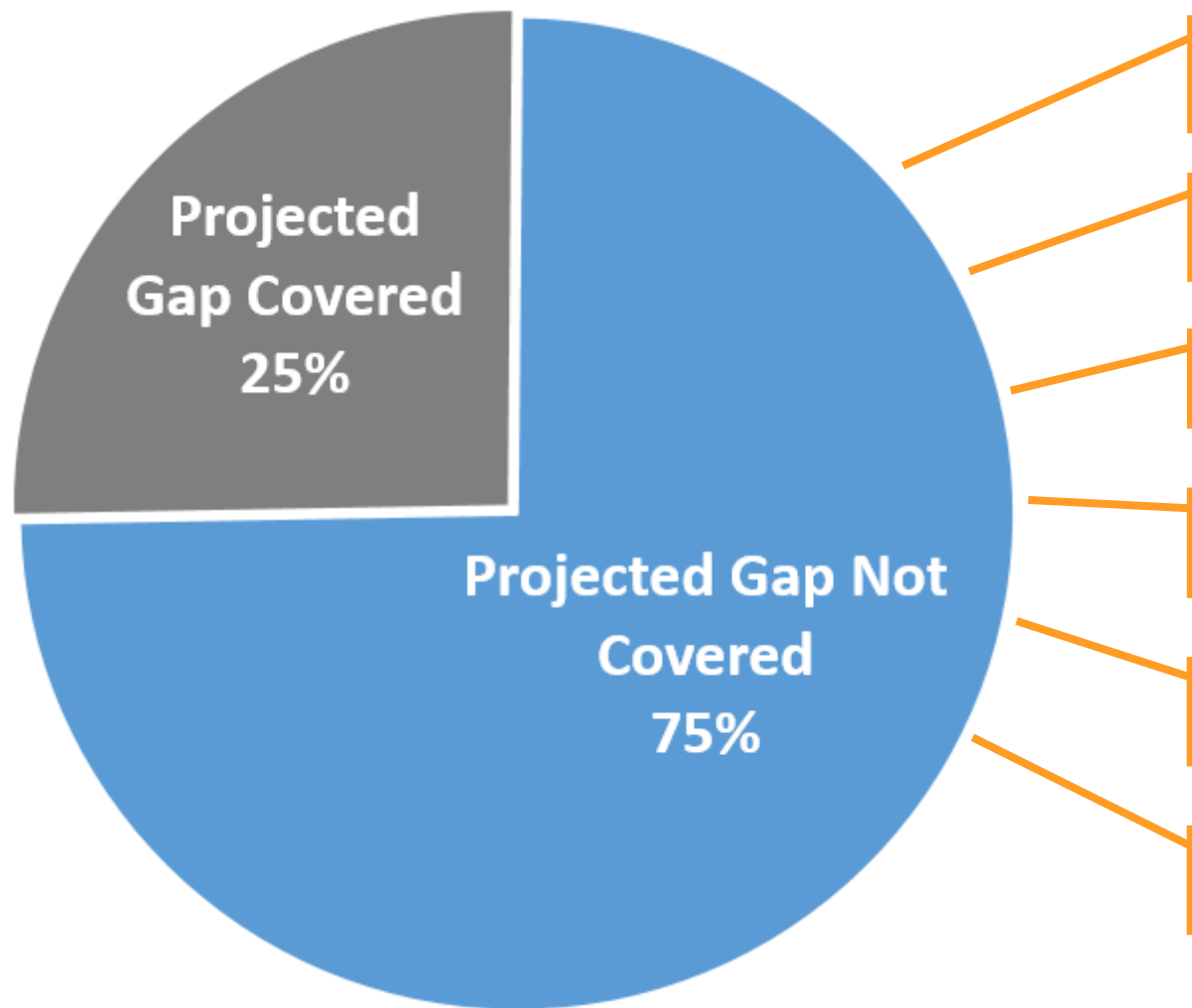
- Note:
- Assistance program percentages are based on a 5 year average
 - 2020 CARES Act funding not included since this was a one-time program



Recommendation



Energy Burden Solutions Recommendations



Customers Assistance Program Pilot



Energy Assistance Programs



Energy Efficiency Programs



Communications & Education



Policy Efforts



Refinement & Cross Promotion



2022 Plan & Approach

- Strategy & Planning Activities
 - Energy Assistance Donation Strategy
 - Utility Bill Round Up
 - Rural Electrification Strategy
 - Improve Energy Assistance Communications
 - On Bill Financing
- Program Implementation
 - Customer Assistance Program (CAP) Pilot

Customer Assistance Program (CAP) Pilot

Program Requirements

- Fixed **monthly credit based on income** (\$40 or \$30) to assist eligible income qualified customers
 - OPPD will cap enrollment at any given time to 4,000 customers during the pilot
- Automatic enrollment in Level Payment Plan (LPP) and **on-time payment required**
 - Customers that do not keep current would have to follow traditional assistance
- Household income must be at or below **100% of the Federal Poverty Level (FPL)**
 - Households would have to apply and verify income
 - Households would recertify their income every 1-2 years depending on income source(s)
- Program administered by **Dollar Energy Fund**

See Appendix for details on the CAP Pilot Impact.

CAP Pilot Value Proposition



Business Value

- Arrears management
- Reduction in operating expenses
- Increase Customer Satisfaction
- Promotes conservation



Customer Value

- Reduced energy burden
- Bill-pay behavior change
- Reconnect/collection fee mitigation
- Current standing with utility



Community Value

- Part of the solution to address utility affordability
- Innovative solution by providing reliability
- Housing security

Next Steps

- CAP Pilot
 - Finalize Administration Contract
 - Finalize Program Details
 - Re-engage Partner Agencies
 - Technical/System Development
 - Define Market Strategy & Communication Plan
 - Launch 3-Year CAP Pilot at end of Q1 2022
 - Evaluate Program Results Annually
- Opportunity Assessments with other Concepts

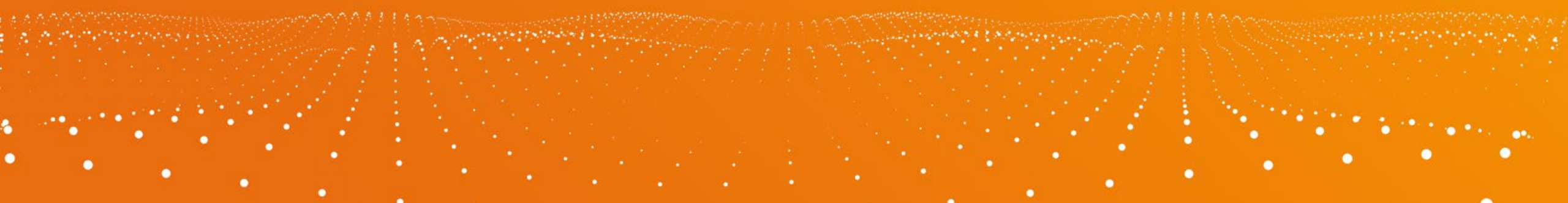


Q&A





Appendix



Project Objectives

- Utilize utility industry best practices in low-income customer affordability issues to guide our strategy towards future state
- Conduct meaningful outreach and education on all levels – customers, partnering vendors, community agencies
- Identify solutions to mitigate any gaps in addressing customer utility burden
- Determine appropriate metrics and measures to report on customers' affordability and energy burden

Research Key Themes

Utility Research & Interviews

- Use 3rd party data to better understand customer demographics and affordability
- Deep-dive, customer-level analysis to understand what's driving energy burden is not common in the industry
- Program design is tailored to State and Local regulatory environment
- Programs funded through rate revenue

Employee & Community Workshops

- Improved communications
- Enhanced options like weatherization and renter assistance programs
- Explore options for customers that don't have the means to pay
- Create an income-based program to reduce bills
- On-bill financing options to make home improvements
- Be an advocate for policy changes

Customer Surveys & Focus Groups

- Customers are taking actions to reduce their bills, but limited in what they can do
- OPPD is the 1st source of info for assistance programs
- Sudden economic or chronic economic hardship are the main drivers of our customers ability to afford their bill

Customer Comments

“Not sure I think I need to work hard and get back into a higher income bracket again.”

“For those who make too much money there are NO options. It would be nice to have a program for those that do not qualify for any other assistance.”

“Loss of hours at job because of medical conditions”

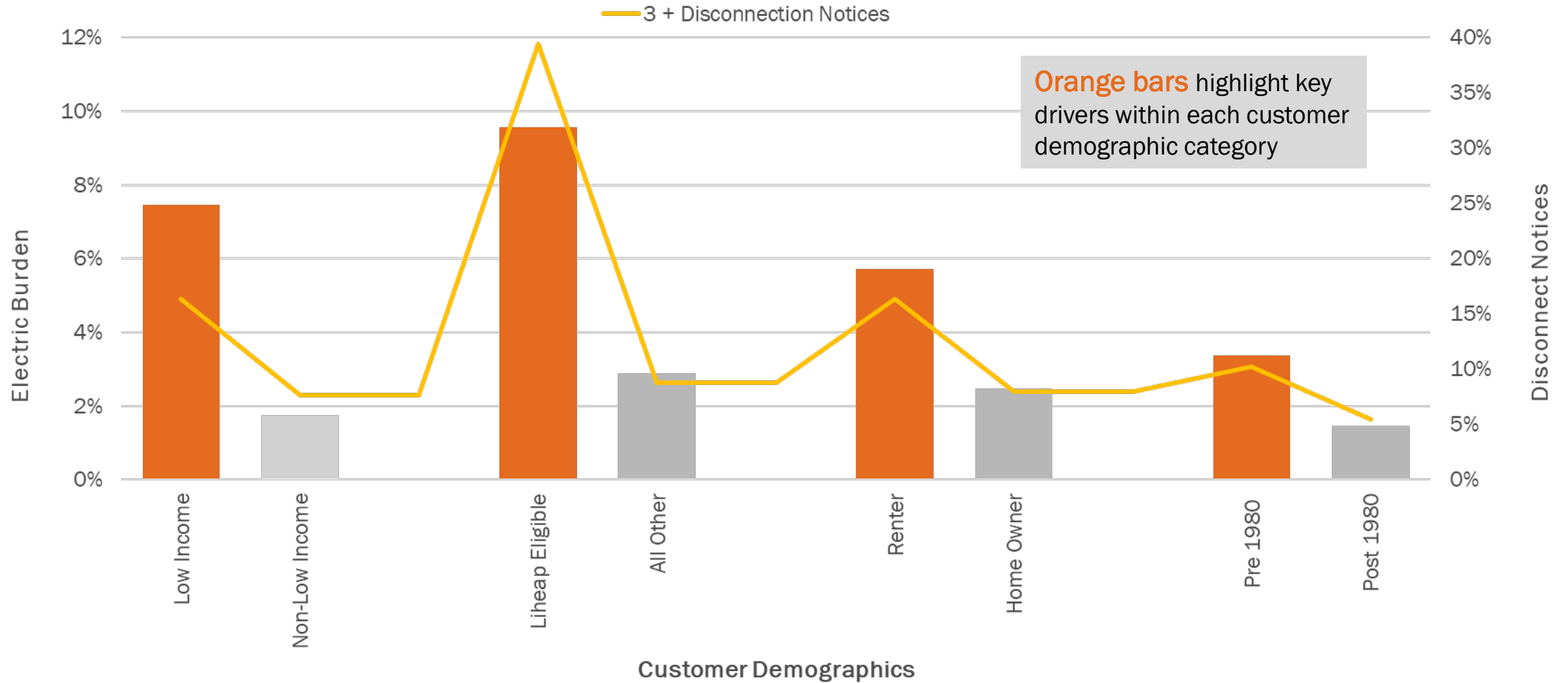
“Covid, missed time from work due to having to quarantine b/c I tested positive and I have to play catch up on ALL my bills and I’m a single mom with 5 kids making not a whole of money at my job.”

“Too many other bills and obligations”

“Roommates moved with no notice which caused me to fall behind.”

“My husband passed away September 2020 in our home. I do not have his income to help with the bills. The apartment management will not let me out of the townhouse lease until August 31, 2021. My rent alone is 1,200 and I make 1,700 a month.”

Electric Burden Driver Findings

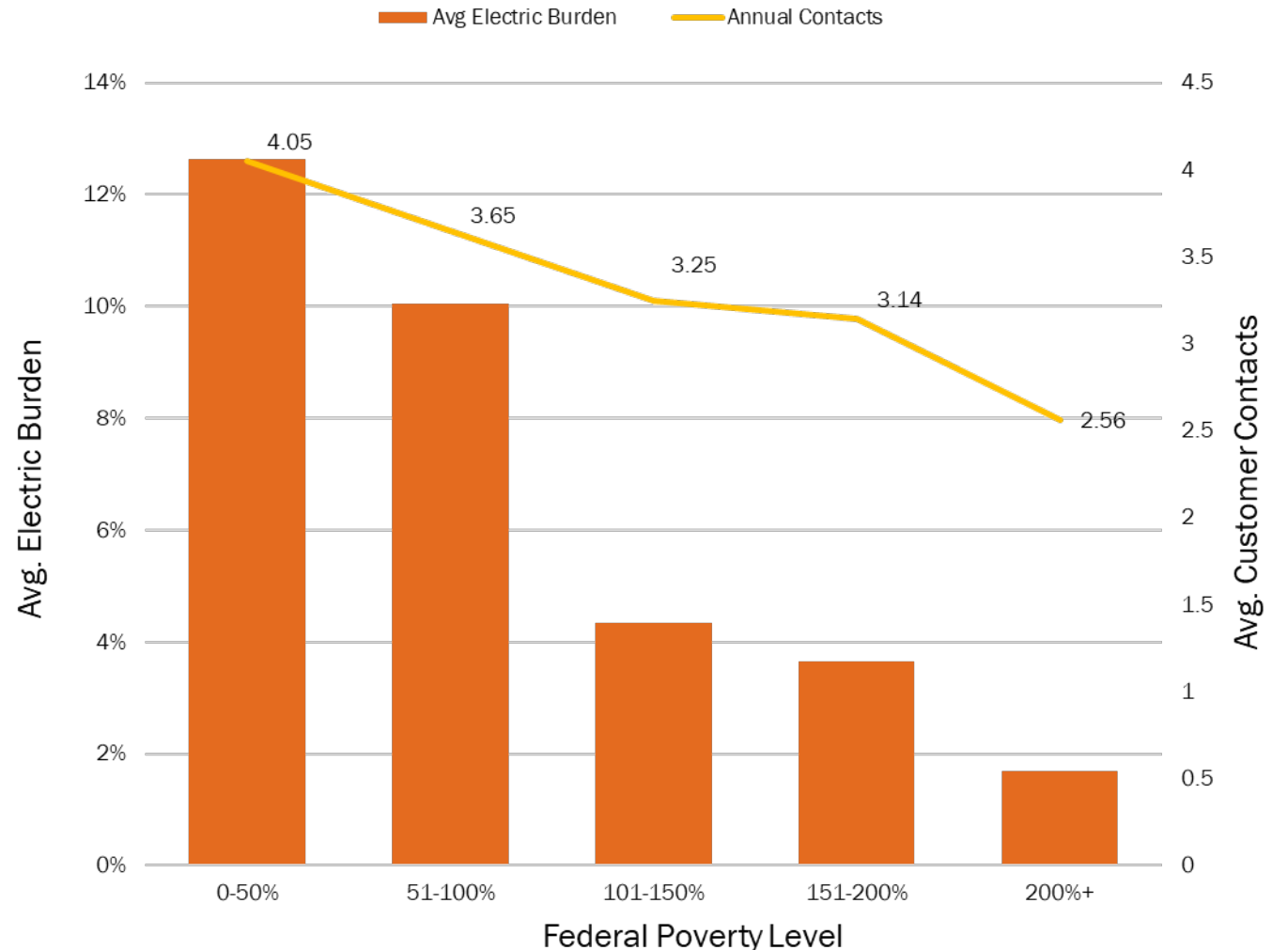


Contact Analysis

Customers at or below 100% of the Federal Poverty Level:

- Contact OPPD 37% more
- Have electric energy burden 5x's higher

LIHEAP eligible customers contact OPPD 2x's more



CAP Pilot Impact

Pilot Program Projected Reduction in Electric Energy Burden

	Customers 100% of Federal Poverty Level or less
Average Annual Household Income	\$11,837
Average Total Annual Electric Bill	\$1,219
Gross Electric Energy Burden	10.30%
CAP Program Annual Benefit	\$480
Electric Burden After CAP Benefit	6.24%
% Reduction in Electric Energy Burden	-39%



Pre-Committee Agenda

SYSTEM MANAGEMENT & NUCLEAR OVERSIGHT
PRE-COMMITTEE MEETING
WEBEX VIDEOCONFERENCE
November 3, 2021 4:00 – 5:00 P.M.

1. LED Street Light Conversion Update (10 min)
 - a. Objective: Provide a status update on the conversion to LED street lights across the system.
2. Solar Update (20 min)
 - a. Objective: Provide a solar procurement status update.
3. Energy Modeling Results Discussion (25 min)
 - a. Objective: Follow up from the recent public presentation.
4. Confirmation of Board Work Plan – 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: Senior management team liaison(s) to summarize direction provided by the committee



BOARD OF DIRECTORS

Reporting Item

November 16, 2021

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:

- The reactor head and hold down ring have been removed from the vessel. The reactor cavity has been filled with water to allow the reactor vessel internal segmentation work to be conducted safely under water utilizing proven industry protocols.
- Construction of the containment waste structure has commenced. Upon completion of this temporary building, the containment lifting system will be installed.
- The Decommissioning Oversight Committee (DOC) conducted an assessment of decommissioning performance. The three member DOC team expressed confidence in continued progress, as well as offering recommendations to further increase performance. Members of the Executive Leadership Team and Board of Directors participated in the assessment.

RECOMMENDED:

DocuSigned by:

Troy R. Via

Troy R. Via

Chief Operating Officer and Vice President

APPROVED FOR REPORTING TO BOARD:

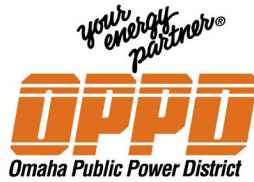
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L. Javier Fernandez

L. Javier Fernandez

President and Chief Executive Officer

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Pre-Committee Agenda

PUBLIC INFORMATION PRE-COMMITTEE MEETING WEBEX VIDEOCONFERENCE

Tuesday, November 9, 2021 4:00 – 5:30 P.M.

1. 2022 Preliminary Corporate Operating Plan (including Rates Report) (50 min)
 - a. Objective: Review and discuss the Preliminary 2022 Corporate Operating Plan ahead of the public presentation at Committee meeting on November 16.
There is no Board action expected in November. This Preliminary document will be finalized and presented for Board approval in December.
2. Energy Burden Solutions (10 min)
 - a. Objective: Update Committee on findings of energy burden solutions project.
3. Legislative and Regulatory Update (10 min)
 - a. Objective: Provide brief update on federal and state legislative and regulatory activities
4. SD-11: Economic Development Monitoring Report (10 min)
 - a. Objective: Provide brief update on monitoring report
5. Confirmation of Board Work Plan – Public Information Committee Items (5 min)
 - a. Objective: Discuss Public Information Committee items on the Board work plan
6. 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

November 16, 2021

ITEM

Legislative and Regulatory Update

PURPOSE

To provide an update on 2021 state and federal legislative matters and regulatory matters

FACTS

- a. Nebraska’s 107th Legislature began on January 6, 2021 and ended on May 27, 2021.
- b. The Special Session of the Nebraska Legislature for redistricting began on September 13, 2021 and ended on September 30, 2021.
- c. 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

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Lisa A. Olson

Vice President – Public Affairs

APPROVED FOR REPORTING TO BOARD:

DocuSigned by:

L. Javier Fernandez

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L. Javier Fernandez

President and Chief Executive Officer

Attachment: State and Federal Legislative Update

Legislative Update 11/11/2021

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

State Legislative Update



Interim Study Hearings

- LR 136 – Introduced by Senator Brewer - Interim study to examine and evaluate the causes, costs, and impacts of rolling electrical power outages during the extreme weather events of February 2021. Invited testimony only.
 - Testifiers in order requested by the Chair of the Natural Resources Committee
 - Lanny Nickell, SPP
 - Jill Becker, Black Hills
 - Mary Harding, NPPD Board
 - Amanda Bogner, OPPD Board
 - DaNay Kalkowski, LES Board
 - Dennis Grennan, PRB
 - OPPD Board Chair Amanda Bogner testified. Director Bogner did a great job presenting OPPD’s after action report and the steps being taken to improve from the report. We are finalizing the strategy, which is fluid. The Natural Resources Committee will offer a report to the Executive Committee of the Legislature in December with recommendations for legislation.

Interim Study Hearings

- LR 83 – Introduced by Senator Matt Hansen – Interim study to examine the gubernatorial appointment process of members to boards, commissions, and similar entities. Hearing held October 20 2021.
- LR 106– Introduced by Senator Kolterman - Interim study to monitor underfunded defined benefit plans administered by political subdivisions as required by section 13-2402 - Hearing scheduled November 5 2021 John Thurber will testify on behalf of OPPD.
- LR 234 – Introduced by Senator Friesen – Interim study to examine issues related to the regulation and taxation of electric vehicles. Expected to be scheduled for a hearing in December.

Federal Legislative Update



Federal Update

- The House passed the \$550 billion infrastructure bill on Friday night Nov. 5th, 228-206, sending the measure to President Biden's desk.
- Negotiations continue for budget reconciliation packages.
 - House likely to vote on House version of reconciliation sooner than Senate.
 - Senate hopes to vote on the reconciliation package before Thanksgiving.
 - Initial \$3.5 trillion budget reconciliation reduced to \$1.75 trillion with \$555 billion for Clean Energy Tax credits and climate funding.
 - Clean Electricity Payment Plan (CEPP), carbon tax, carbon border tax are likely out.
- Debt ceiling compromise from Senate GOP is being discussed/offered.
- 9,131 bills introduced in the 117th Congress as of November 11th.

Infrastructure Investment and Jobs Act (IIJA) Overview

Authorizes nearly \$550 billion in new federal money for infrastructure projects, as well as to renew existing programs that were set to expire in September.

- **\$110 billion** for roads, bridges, and other major projects
- **\$73 billion** to update the nation's electricity grid
- **\$66 billion** for passenger and freight rail
- **\$65 billion** for broadband internet
- **\$55 billion** for water infrastructure
 - **\$15 billion** for removing lead pipes
- **\$50 billion** for climate resiliency projects
- **\$39 billion** for public transit
- **\$25 billion** for airports
- **\$21 billion** for environmental remediation projects
- **\$17 billion** for ports and waterways
- **\$11 billion** for transportation safety projects
- **\$7.5 billion** for low emissions buses and ferries
- **\$7.5 billion** to construct EV charging stations

Infrastructure Investment and Jobs Act – NE Breakdowns

- Based on formula funding, Nebraska is expected to receive the following share of the \$550 billion in new infrastructure spending:
 - Roads and bridges: \$2.225 billion
 - Broadband: \$100 million
 - Public Transportation: \$186 million
 - Electric grid and next generation energy technologies: \$30 million
 - Climate resilient infrastructure: \$29.5 million
 - Water infrastructure: \$358 million
 - Airport improvements: \$111 million
- Grant Opportunities will be available for significantly more funding.
- As Federal and State agencies set up programs and funding mechanisms, we will engage with Funding Opportunity Announcements over the next year to 18 months.

Source: https://www.whitehouse.gov/wp-content/uploads/2021/08/NEBRASKA_Infrastructure-Investment-and-Jobs-Act-State-Fact-Sheet.pdf

Build Back Better Package Update

Energy Focus

- **Clean Energy Tax Credits (\$320 billion):** Ten-year expanded tax credits for utility-scale and residential clean energy, transmission and storage, clean passenger and commercial vehicles, and clean energy manufacturing.
- **Resilience Investments (\$105 billion):** Investments and incentives to address extreme weather (wildfires, droughts, and hurricanes, including in forestry, wetlands, and agriculture), legacy pollution in communities, and a Civilian Climate Corps.
- **Investments and Incentives for Clean Energy Technology, Manufacturing, and Supply Chains (\$110 billion):** Targeted incentives to spur new domestic supply chains and technologies, like solar, batteries, and advanced materials, while boosting the competitiveness of existing industries, like steel, cement, and aluminum.
- **Clean Energy procurement (\$20 billion):** Provide incentives for government to be purchaser of next gen technologies, including long-duration storage, small modular reactors, and clean construction materials.



Board Action

BOARD OF DIRECTORS

November 16, 2021

ITEM

SD-11: Economic Development Monitoring Report

PURPOSE

To ensure full Board review, discussion and acceptance of SD-11: Economic Development 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 Public Information Committee is responsible for evaluating Board Policy SD-11: Economic Development.
- d. The Public Information Committee has reviewed the SD-11: Economic Development 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 Public Information Committee recommends Board approval of the 2021 SD-11: Economic Development Monitoring Report.

RECOMMENDED:

DocuSigned by:
Lisa A. Olson
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Lisa A. Olson
Vice President – Public Affairs

APPROVED FOR BOARD CONSIDERATION:

DocuSigned by:
L. Javier Fernandez
AC399FDCE56247E...

L. Javier Fernandez
President and Chief Executive Officer

Attachments:
Exhibit A – Monitoring Report
Resolution

Monitoring Report SD-11: Economic Development

Public Information Committee

Lisa Olson, Vice President – Public Affairs

November 16, 2021

SD-11: Economic Development

Promoting economic growth and vitality through the production of affordable, reliable and environmentally sensitive energy is key to the success of OPPD. Therefore, OPPD shall exercise strategic leadership and actively participate in regional economic development.

Specifically, OPPD shall:

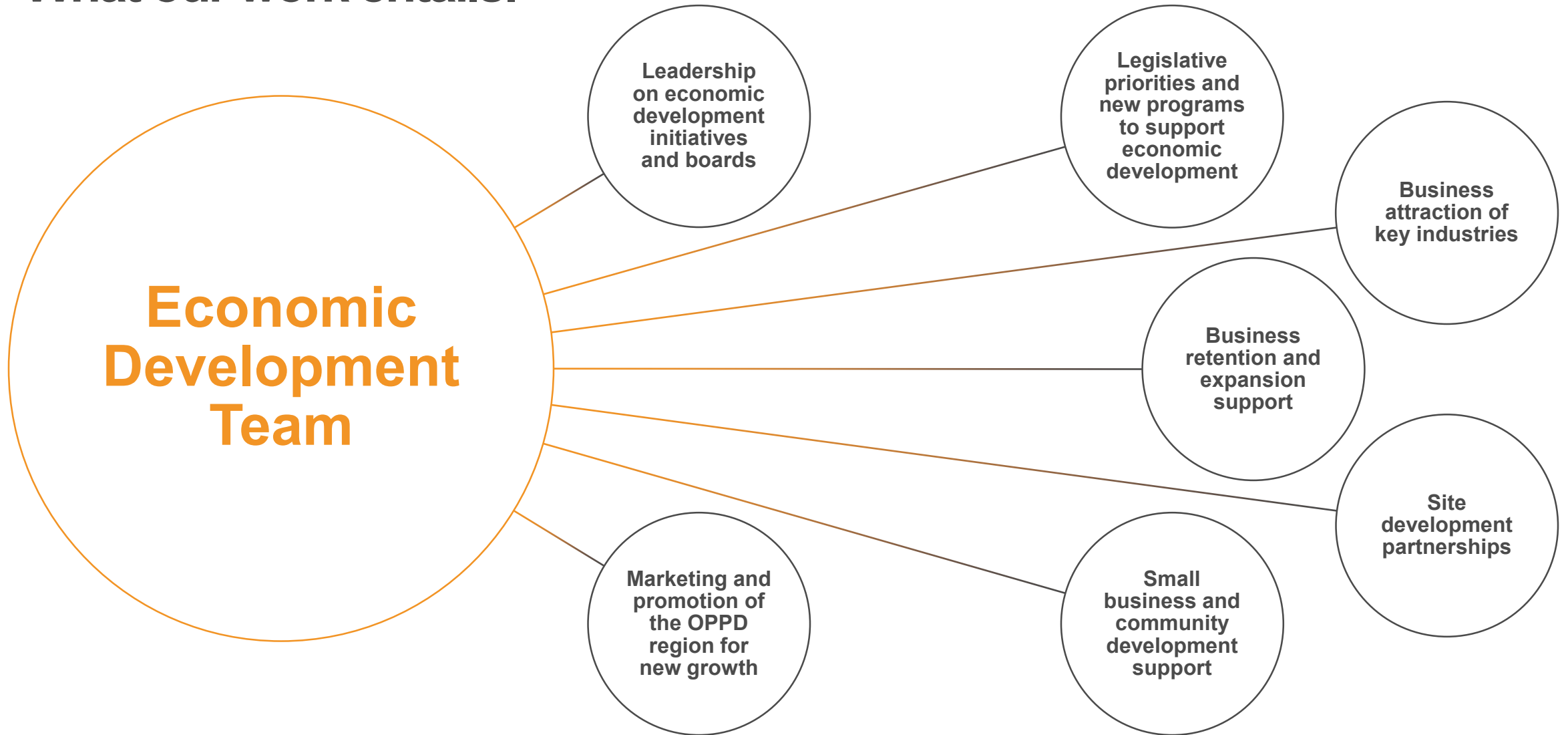
- Create and retain revenue for the District through the attraction of new business, the retention and expansion of existing business, and by fostering economic growth in our communities.
- Align and maintain leadership in economic development activities with local, regional and statewide initiatives.
- Promote innovation while maintaining rate affordability, aligning with SD-2, by offering economic programs or rates.
- Assist with site development by carrying out site due diligence and marketing efforts for large businesses and industrial customer-owners.
- Give periodic updates to the Board on economic development projects.

What we did this year.

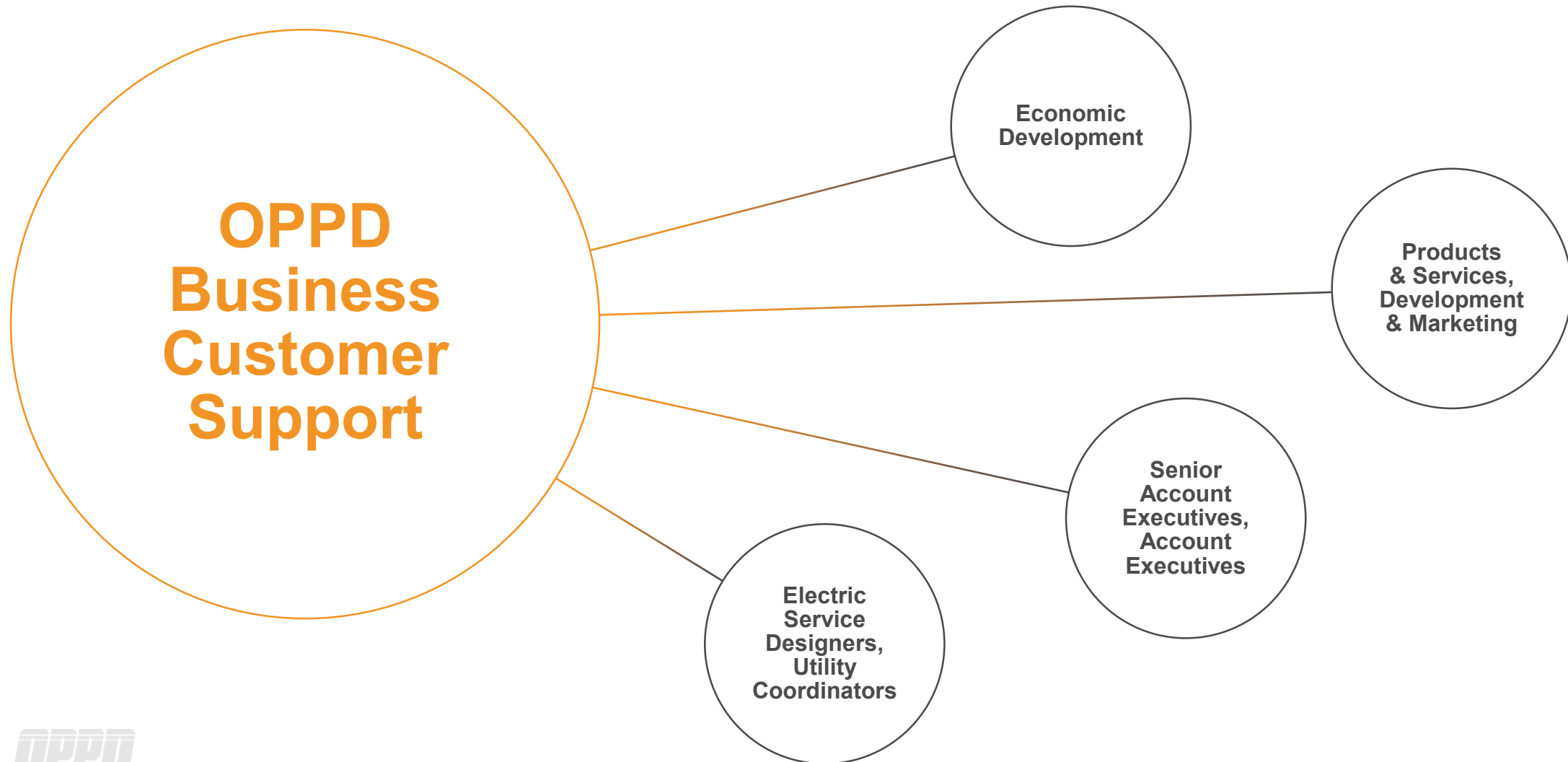
- Supported and assisted hundreds of business customers resulting in new jobs and investment in the region.
- Provided new small business support services.
- Actively led the way to new economic development legislation.
- Executed on new site development opportunities.
- Launched new marketing and promotions strategy.
- Provided leadership across the community, region, and beyond.
- Won two major industry awards.



What our work entails.



How we work with the business community and across OPPD teams.



How we work with the business community and across OPPD teams.

Economic Development

- Provide resources and connections to business customers to assist with retention and expansion opportunities.
- Work closely with business community, state and chambers to address business climate needs/opportunities.
- Conduct energy audits.
- Identify real estate and site development needs.

Senior Account Executives, Account Executives

- Provide major commercial, industrial and institutional accounts with extraordinary customer service via a single point of contact.
- Advise on and coordinate both strategic and day-to-day energy-related customer issues.
- Conduct rate reviews and analysis.
- Offer cutting-edge energy conservation technologies.

Products & Services, Development & Marketing

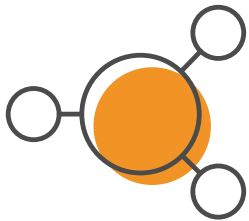
- Energy consulting, renewables energy, business rebates, ECO 24/7, GLHE Turnkey Solutions, Approved Trade Allies, Trade Ally Central, Commercial Surge Guard Program, Commercial Green Power, Energy Monitoring, Customer-Owned Generation.
- Development and marketing of new offerings.

Electric Service Designers, Utility Coordinators

- Support line-extension and load-addition requests, equipment relocations, or changes to other operational requirements for customers.
- Utilities Coordinator: Handles facility relocation activity involving road projects with all government agencies, utilities, communications companies, and contractors.

Sample of business expansion and attraction in the past year.

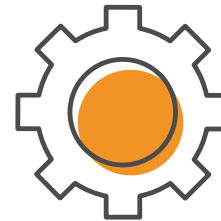
- Firststar Fiber
- Home Depot
- Bennington site development
- Blair site development
- Syracuse site development
- Corbion
- Novozymes
- Fiserv
- Gruma Corporation
- Guardian Bandsaw



Biotechnology



Warehouse/Distribution



Manufacturing



Other Sectors
service, data processing, office,
etc.

2021 Key Outcomes

2021 key outcomes.

Aligned and maintained leadership in economic development activities with local, state and regional initiatives:

5,350

jobs landed

12,386

overall jobs—total effect

\$370M

direct capital investment

\$2.4B

total economic impact

2021 Projects

Retaining partnerships.

This year, we were able to keep large-scale organizations in the region.

fiserv.

- Objective: OPPD partnered with the state and the chamber to work with corporate executives on addressing facilities, energy, workforce needs and incentives to retain Fiserv as a large employer in Nebraska.
- Outcome: 5,000 permanent jobs retained.

“Fiserv will keep a major employment presence in Nebraska.”
– Omaha World-Herald

New business expansion and attraction projects in 2021.

Corbion

- Biotechnology
- Investment: \$45 million
- 5-8 new, permanent jobs
- Cargill campus in Blair
- Operational in 2022

novozymes

- Biotechnology
- Investment: \$315 million
- 75+ new, permanent jobs
- Cargill campus in Blair
- Operational in 2023

THE HOME DEPOT

- Distribution center
- Investment: \$5 million
- 30 new, permanent jobs
- 132nd & Cornhusker Rd.
- Operational in 2022

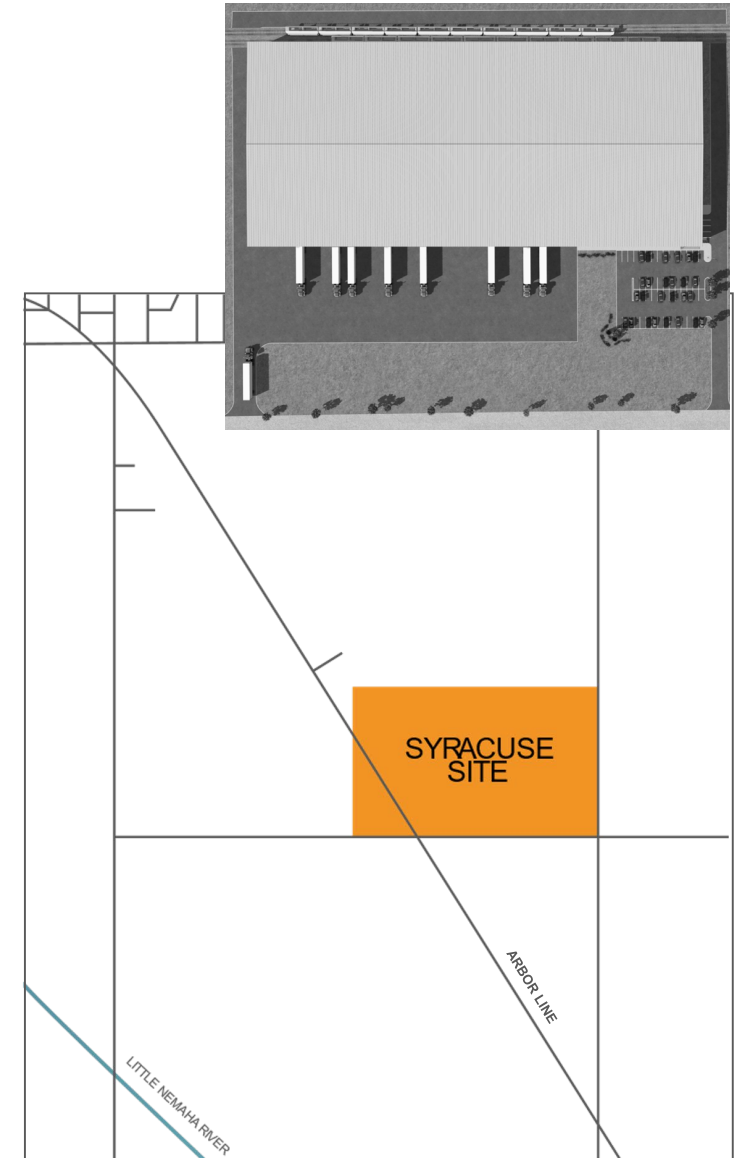
GRUMA

- Food processing
- Investment: \$7.5 million
- 240 permanent jobs
- 96th & L Street
- Operational 2021-22

Site development wins 2021.

Objective: Focus on economic development and strategic planning for site development ensures we fully utilize all our assets.

- Completed rail capacity study; working with UP and BNSF to identify rail developable sites along the Arbor Line.
- Working with Omaha Chamber and CBRE to market the Bennington Power Park site.
- Working with local leaders in Otoe to market the Syracuse site.
- Working with Dept. of Economic Development and the Omaha Chamber on a North Omaha site assessment.
- Actively leading/participating in county site target advisory group task forces that are newly formed with utilities, engineering firms, and community leaders to identify and plan for the next site development opportunities:
 - Douglas (Chair of Committee), Sarpy, Cass/Otoe, Washington



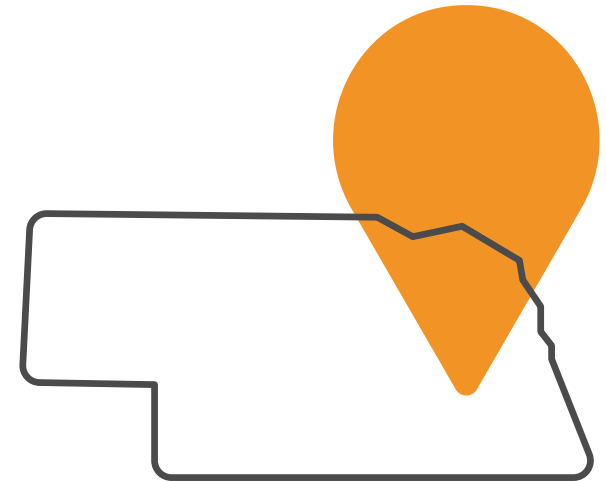
Site development wins 2021.

Objective: Work with economic development partners to identify a new tool or program that can be a catalyst for future economic development growth and industrial projects.

Inland Port Authority Bill: Support the concept and passage of this bill, a funding/financing mechanism designed to attract large industrial projects.

- We spent more than two years researching and discussing with other states and with stakeholders across Nebraska to gain the traction need to write this bill and get it approved by the state legislature.

Outcome: The bill passed, and we're now working with communities interested in partnering on the planning of an inland port area for future economic development.

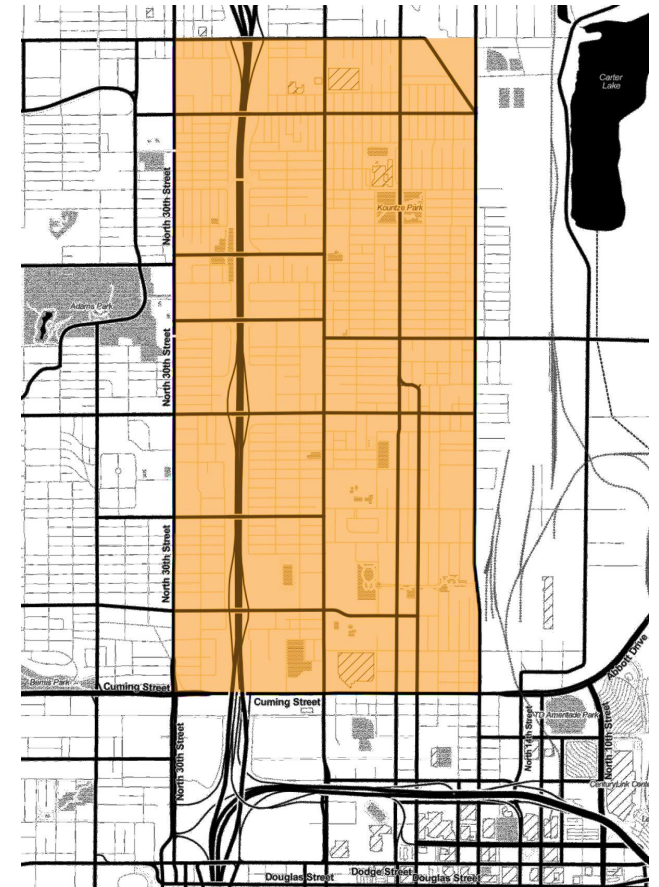


Redevelopment focus.

Objective: Identify redevelopment areas in North Omaha.

Outcome: Collaborative approach and site assessment underway.

- Since February 2021 OPPD, has partnered with the Governor’s office, Department of Economic Development, City of Omaha, and Greater Omaha Chamber to create a repository of developable sites in North Omaha for business attraction efforts.
- Due to the nature of land ownership and existing development (or lack thereof) in North Omaha, the initiative has morphed into a “redevelopment” effort focusing on industrial uses. OPPD has provided leadership and expertise from the onset, and provided guidance in the areas of:
 - Site analysis
 - Utility capacity
 - Infrastructure
 - RFP development
 - Project management
 - Business attraction
 - Broker assistance
 - Budget development
 - Community connections
 - Community development



Power with purpose + economic development.

Platteview Solar project announced.

81 MW

Saunders County

\$100M+

capital investment

\$75M

local economic
impact during
construction

\$2.5M

local economic
impact annually



Estimated annual new property tax revenue from project = \$300K+ local annual benefit, including:

\$200K+

to local schools

\$17K

to community college

\$14K

to local volunteer
fire department

~\$50K

to county

Small Business Support + Partnerships

Small business partnerships.

Objective: Implement new programs and tools to support entrepreneurs and small businesses.



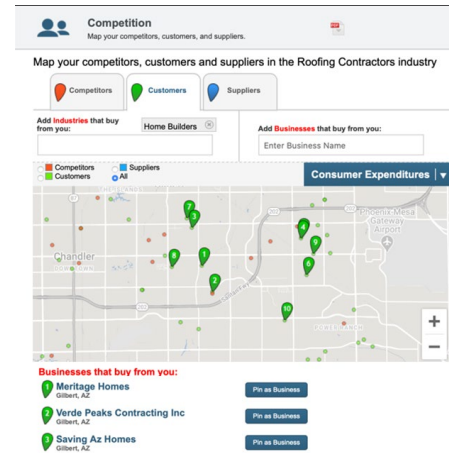
OPPD is a key partner

Outcome: Partnership with nine entities which creates, promotes, and encourages educational opportunities for aspiring and existing entrepreneurs in Omaha and the surrounding Nebraska region.



Powered by OPPD, launching mid-November

Outcome: Providing competitive business intelligence and market analysis to support local businesses directly along with economic development partners, including Nebraska Enterprise Fund.



Small business partnerships.

Objective: Implement new programs and tools to support entrepreneurs and small businesses.



OPPD is a key founding partner, launch expected in November 2021

Outcome: Provide a platform where small businesses and entrepreneurs are linked to the specific resources they are seeking and create awareness of educational, networking and training events across a wide spectrum of interests for small businesses and entrepreneurs.

Community Relationships + Support

Local leadership.



Past president/board member



Board member



Board member



Past president



Certified community/
North Omaha economic
inclusion committees



Committee/target advisory groups



NEBRASKA DIPLOMATS, INC.

President



Board member



Board member



Board member



Board member



Board member



Community relations



Target advisory groups,
regional and county

Leadership outcomes.

Community relationships & support.

Community preparedness

- Drive site development and planning discussions with local leaders.

Strengthen local organizations

- Provide leadership on more than a dozen economic development boards.

Share best practices

- Presented to Nemaha County Leadership Class, Energy Day.

Program support

- Supported the City of Ashland's application and process to become a Leadership Certified Community in 2021.

Connector to resources and experts



Innovative Rates + Consistent Affordability

Promoting innovation and maintaining rate affordability.

Outcome of CARES Act Utility Assistance funding to customers:

\$2.17M

CARES Act funding

6,673

households served

20,019

individuals reached

Outcome of COVID-19 Utility Assistance funding to customers:

\$1M

COVID-19 UAP funding

1,000

households served

2,930

individuals reached

Outcome of one-stop utility assistance delivery:

\$3.5M

utility assistance

8,813

households served

25,822

individuals reached

Innovative Marketing

Industries we target.

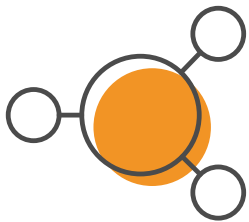
OPPD criteria:

- Value to OPPD
- Value to community
- Acquisition likelihood
- Utilization of OPPD's assets more efficiently

Customer criteria:

- Energy load size, factor, and quality
- Grid balancing impact
- Improved commercial and industry diversity
- New investment

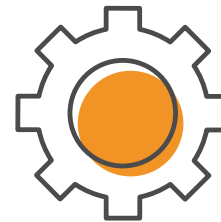
- New jobs
- Economic multiplier impact
- Alignment with business climate
- Available workforce



Biotechnology



Warehouse/Distribution



Manufacturing



Other Sectors

service, data processing, office,
etc.

How we brought our 2021 marketing plans to life.

Marketing was focused on business and consultant outreach and analytics. We invested in:

- Prospect nurturing via our custom digital platform with personalized emails and information.
- Print placements in top site selection publications.
- Paid LinkedIn campaigns reaching decision-makers at companies we aspire to bring to Nebraska.
- Paid Google search for users actively searching for sites, expansion into Nebraska and low energy rates.
- Digital display ads that retarget our website visitors and provide more information on development in our service area.
- New case studies to showcase how we work with businesses.
 - Posting of site development efforts along the Arbor Line has resulted in four contacts, including one media entity and three real estate brokers.

NET ZERO
CARBON PRODUCTION
BY 2050

16.3%
BELOW THE NATIONAL
AVERAGE RATES

100%
RENEWABLE ENERGY
STRUCTURE OPPORTUNITY
FOR LARGE CUSTOMERS

**JUST RIGHT.
FOR THE FOURTH
YEAR IN A ROW.** *5th*

Thank you, Site Selection Magazine, for naming Omaha Public Power District a 2021 Top Utility.

We take pride in our leadership of innovative rates, renewables, some of the nation's best reliability, and the strong relationships that can get your project across the finish line. We're always ready to work with you to find sustainable, innovative solutions that are just right for your business today and well into the future.

Reach out to our Manager of Economic Development, Brook Aken, C&D, today to learn more about our available sites:
beaken@oppd.com | 531.226-3728

oppd.com/econdev

High impact placement in September's Utility issue viewed by qualified readers in target industries.

Omaha Public Power District
15,113 followers
Promoted

OPPD's economic development team works collaboratively with you to find customized, innovative solutions to keep your business thriving.

The little of everything in the middle of everything. [Learn more](#)

14

Reactions

Like Comment Share Send

LinkedIn paid ads reach 320,000+ decision makers as they use the social platform and collect email leads from interested users.

Ad · www.oppd.com/economic/development

[OPPD Economic Development Team | Helping Your Business Grow | OPPD Official Site](#)

Don't settle for less than the best of location, affordability, and reliability. Shovel-ready sites, competitive rates, diverse generation mix and an innovative team.

Your Energy Partner
OPPD
Omaha Public Power District

Why settle for less than just right?

Find out how OPPD can tailor innovative solutions to fit your business.

We'll send this information to Omaha Public Power District, subject to the company's [privacy policy](#)

Email address *

brenzadoherty@gmail.com

DON'T SETTLE FOR LESS THAN JUST RIGHT

INNOVATIVE RATES

OPPD + **DOLLAR GENERAL**

Omaha Public Power District

amazon

[READ MORE HERE →](#)

Google search ads appear for relevant keywords and bring an average of 150 interested visitors to OPPD's website each week.

2021 Leading by Example

Site Selection **2021 Top Utility** **5th year in a row**

***Site Selection Magazine* recognized OPPD as atop utility in economic development.**

This annual award recognizes 20 utilities among more than 3,000 utilities across the US that are leading the way in economic development, including on business attraction and expansion projects leading to new jobs and capital investment as well as services and offerings.

Business Facilities **2021 Top Utility** **Power Players**

We were recognized as a Top Utility Power Player by *Business Facilities*.

“In 2020, OPPD built upon and enhanced its economic development strategy. The utility continued to establish its own site development initiative and speculative site development is currently underway including site control, engineering services, and marketing of sites. OPPD has secured site control along its 56-mile rail line, which provides dual-rail access to Union Pacific and Burlington Northern Santa Fe railroads. The utility also works in close partnership with the State of Nebraska, area economic development organizations, utilities, and cities to prepare shovel-ready sites.”

2021 Benchmarking

We benchmarked ourselves against the top 20 utilities in economic development as identified by *Site Selection Magazine* to further understand service offerings, identify new opportunities, and what gaps there may be.

Our research confirmed the role of a utility is often primary business recruitment/expansion, site development, community development, and continuing to utilize available assets.

Top 20 utilities.



Small-Business Service

Only four of the Top 20 utilities have publicly identifiable services within their economic development services; Consumers Energy, NextEra Energy, Energy and Arizona Public Service. They utilize a service called SizeUp. OPPD and its economic development partners have begun to assess this service to assist in support of small business development.



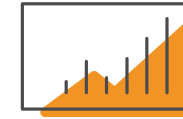
Rate Calculator

This is one of OPPD's most unique offerings as compared to the other Top 20 Utilities. The calculator allows current or prospective customers to input to estimate annual cost.



SourceLink

Another differentiator for OPPD and will launch virtually the second week of November 2021.



Retain and Grow Revenue

The key measure chosen to determine the success of OPPD's Economic Development efforts.

Services mapping.

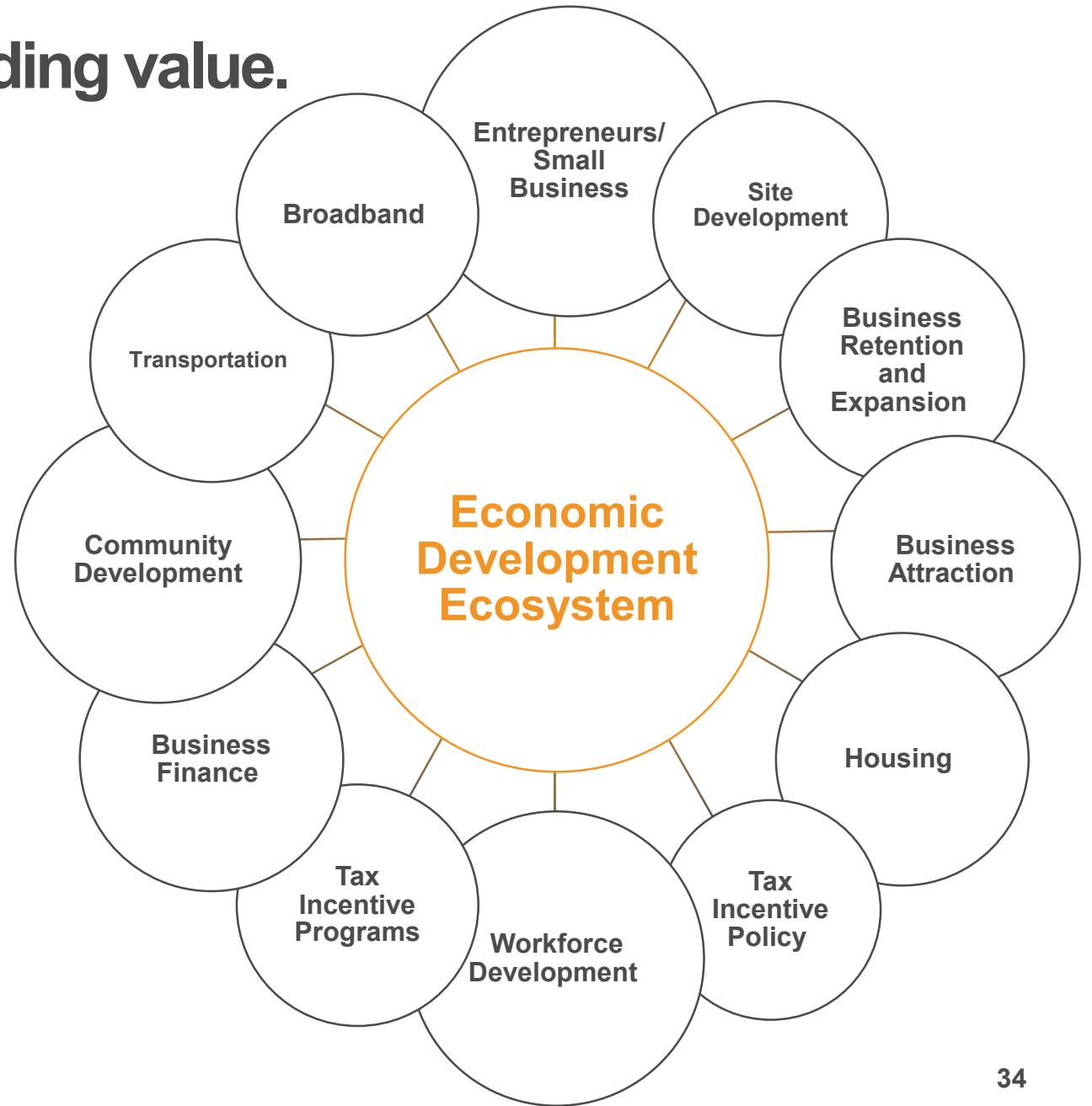
Our research identified organizations providing services to business and communities with services vital for economic growth:

- 65+ organizations identified. Government agencies, non-profits, education, and private entities.
- Our team reached out to a number of the service providers to assess whether their primary focuses have changed. While there weren't drastic changes, we noticed increased focus on barriers to customers, including:
 - Transportation
 - Broadband
 - Diversity, equity, and inclusion

The trend was toward new programs involving pandemic and disaster recovery funding.

Outcome: Driving growth, providing value.

There are many resources and entities for entrepreneurs and small business needs, but fewer for attraction and site development. This research confirms we should continue to focus on business attraction, retention, and expansion, as well as site development and planning and maintaining active leadership roles across economic development-focused initiatives and organizations. This is where we can best drive growth and provide value.



End Summary: Objectives + Outcomes

Takeaways.

Each year, we set benchmarks for ourselves and work tirelessly to meet our goals.

Economic Impact:

- We continue to secure project wins and deliver new business announcements to the region – creating more than \$2.4 billion of local economic impact.
- OPPD made significant announcements about investing in our own solar and natural gas backup facilities for the future, creating direct economic impact.
- We've delivered new attraction, retention, and expansion projects in 2021 across multiple industries in rural and urban areas.
- Previous projects landed in 2020 continue to make progress. Since our last report, Facebook expansion was officially announced in March 2021; Dollar General broke ground and began hiring new positions; Amazon continues to grow; and Papillion Foods opened its state-of-the-art food-processing facility.
- We've increased research and support to provide new value to the small business community, including a new partnership and programs with the Nebraska Enterprise Fund.

Community Impact:

- We continue to impact the community and provide leadership on new regional and statewide initiatives and board organizations.
- We're delivering and leading new site development, redevelopment and marketing efforts to plan for the future and promote our region.

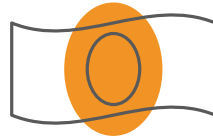
Process Improvement:

- We benchmarked ourselves against top utilities and 65+ local, region, and statewide service organizations to improve and enhance our efforts.

Why our work is so important.



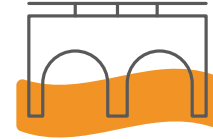
jobs



**capital
investment**



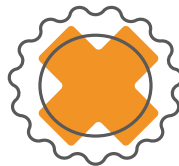
**tax
growth**



**infrastructure
development**



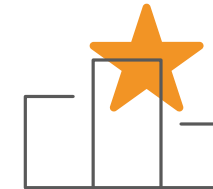
**community
support**



**multiplier
effect**



**OPPD
revenue**



**in-lieu-of-tax
growth**

Recommendation

The Public Information Committee has reviewed and accepted this Monitoring Report for SD-11 and recommends that the Board find OPPD to be sufficiently in compliance with Board Policy SD-11.

Appendices

2021 progress report.

Team Impact

We continue to impact the community and provide leadership on new regional and statewide initiatives and board organizations.

Economic Impact

We continue to secure project wins and deliver new business announcements to the region. OPPD made significant announcements about investing in our own solar and natural gas backup facilities for the future, creating direct economic impact.

Community Impact

We're broadening our reach beyond public affairs. We've increased research and support to provide value to the small business community. We benchmarked ourselves against top utilities and 65+ local, region, and statewide service organizations.

Project Impact

Previous projects landed in 2020 continue to make progress. Since our last report, Facebook expansion was officially announced in March 2021, Dollar General broke ground and began hiring new positions, Amazon continues to grow, and Papillion Foods opened its state-of-the-art food-processing facility. We've delivered new attraction, retention, and expansion projects in 2021.

How a project comes to life.

Pre-project work: Up to 12 months.

Real estate development

- Site identification.
- Site control or partnership agreement.
- Due diligence started or completed.
- Cost projections of infrastructure upgrades.

≤ 4
MTHS

≤ 4
MTHS

≤ 4
MTHS

Business climate and industry preparedness

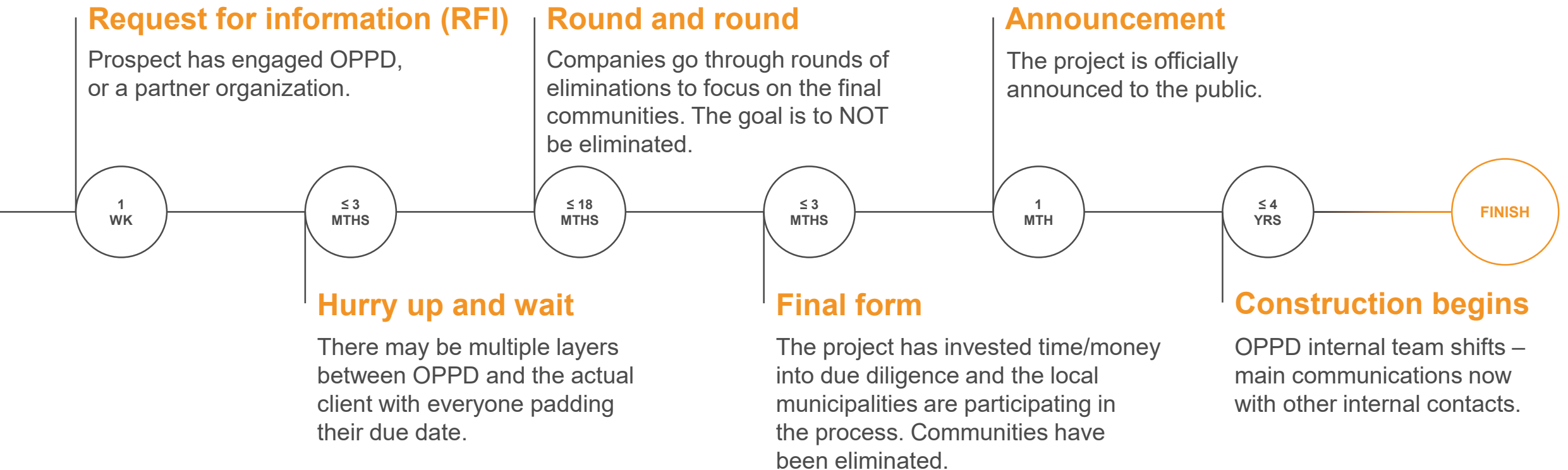
- Develop industry specific incentives and advocate.
- Workforce development programing.
- Zoning/planning; municipal support.

Marketing and collateral materials

- Video and executive summary.
- Getting the word out.

How a project comes to life.

Project work: Up to 6 years.



Appendix 1: Retaining partnerships.

Business retention and expansion


- ~100 BRE customer contacts (Nov/2020 – Oct/2021, currently at 82).
- 65% of the Economic Development team's customer contacts have 50 or fewer employees.
- Identified cost savings/refunds for customers totaling ~390K.
- Working with an existing manufacturing company in Sarpy county that is looking to expand into Washington County.
- Working on project opportunities resulting from customer contacts.
 - Proof: Food industry
 - Scotty: Construction industry
 - Mac: Food industry

Appendix 2: Business attraction efforts.

Business attraction efforts

- Project 119 list completed; So far, 45 contacts emailed from 17 different companies.
 - 1 (Amgen) executive searched for OPPD contact via LinkedIn
 - 3 company executives met with, pitched, and sent collateral materials
 - 1 CEO offered to meet in person (Minn. Vs. Neb.)
- Working multiple projects through leads from Dept. Of Economic Development and the Omaha Chamber that are at a 50% or higher probability rate.
 - Hexagon – Biodiesel, BlueSky - Data center, Frostbite - Cold storage, Apollo - Service

Appendix 3: Platteview Solar Project report impacts.



Platteview Solar Project Overview and Estimated Economic Impacts

In April 2021, Omaha Public Power District (OPPD) and Community Energy announced a Power Purchase Agreement for Platteview Solar, an 11-megawatt (MW) utility-scale solar installation, proposed for eastern Saunders County. This partnership is the result of OPPD's 2019 solicitation of proposals for private companies to construct 400-600 megawatts of solar energy generation facilities to serve OPPD's customers as part of its overall Power with Purpose program, which also includes 500 megawatts of backup natural gas to support our growing communities, retire aging facilities and meet customers' needs, while also balancing environmental sustainability, reliability and affordability. The Platteview Solar Project is anticipated to bring significant economic impacts to the local communities and Saunders County.

Platteview Solar Project Estimated Investments	
Direct Private Capital Investment	\$105,000,000
Building Materials	\$27,200,000
Labor	\$38,000,000
Development Costs	\$12,200,000

Estimated Local Economic Impacts	
Saunders County	
Construction Phase (Year One)	
Business Sales	\$17,000,000
Employed Compensation	\$18,000,000
Annual Operations (Beginning Year Two and Beyond)	
Business Sales	\$2,183,000
Employed Compensation	\$884,000

Source: University of Nebraska-Lincoln Bureau of Business Research

Estimated Annual New Property Tax Revenue		
Taxing Entity	Levy Rate	Estimated Annual New Property Tax Revenue
Saunders County	0.2400%	\$46,000
Public Schools	1.1100%	\$214,170
CCC #6	0.0100%	\$2,000
Community College	0.00100%	\$17,200
Lower Platte North MSD	0.0100%	\$2,000
Total Tax	0.07140%	\$24,270
Market Training	0.0001%	\$2,000
All Society	0.00750%	\$1,400
Total	0.07890%	\$27,270

Source: David C. Levy, Board Chairman

In addition to the annual net tax revenue increase above, the temporary construction period state and local net tax revenue increase is estimated to be approximately \$274,000.

The Platteview Solar Project is anticipated to start construction in the Spring of 2022 with commercial operation anticipated by the end of May 2023. OPPD has entered into a two-term agreement for the longevity of the Platteview solar project. Among many other commitments, the project will include a decommissioning agreement, decommissioning plan and decommissioning security, which will ensure no financial impact to landowners or the general public at the end of the project's useful life.

Appendix 4: Identifying areas where small businesses need support.

Services mapping

- Our research identified 65+ organizations providing services to business and communities with services vital for economic growth.
- These organizations include government agencies, non-profits, the education sector, and private entities.
- Our team reached out to a number of service providers to assess if their primary focuses have changed. While the focus of most organizations hasn't necessarily changed, we noticed an increase in organizations advocating and collaborating more within their small business ecosystem to advance issues identified as barriers for the clients, an increased focus on transportation and on broadband as well as diversity, equity and inclusion. In addition, organizations have taken on increased roles and administration of new programs including involving pandemic and disaster recovery affiliated funding.
- These findings helped us target our initiatives.

Appendix 5: Promoting innovation and maintaining rate affordability.

OPPD is working to secure ARPA funding for utility assistance in collaboration with MUD. We submitted a \$1 million dollar request to City of Omaha, Douglas County, and the State of Nebraska.

More details regarding the above found here:

- MUD/OPPD partner to help customers seeking utility assistance for rental program.
<https://www.oppd.com/news-resources/news-releases/2021/march/mud-oppd-customers-can-apply-for-new-state-rental-and-utility-assistance-program/?page=2>
- OPPD partners with MUD to provide utility assistance funds to Douglas county residents.
<https://www.oppd.com/news-resources/news-releases/2021/february/covid-19-utility-assistance-funds-available-for-douglas-county-residents/>

Appendix 6: *Site Selection Magazine.*

Our team was named a Top Utility for the 5th year in a row.
To learn more about the award and the criteria, visit:

<https://siterelection.com/issues/2021/sep/unstoppable-this-year-s-top-utilities.cfm>

Appendix 7: *Business Facilities.*

We were named a Top Utilities: Power Player by *Business Facilities.*

<https://businessfacilities.com/2021/02/top-utilities-power-players/>

That award was, in part, based on some of these achievements:

- Amazon Robotic Fulfillment Facility: When fully operational in Sarpy County, the fastest growth county in Nebraska, the facility will employ 1,000 full-time employees and add nearly \$204 million annually to the local economy according to an IMPLAN analysis done by the Greater Omaha Chamber.
- Dollar General Distribution Facility: This 800,000-square-foot, state-of-the art facility with dual capacity for both dry and DG Fresh distribution will be the first of its kind. The facility will add 400 full-time jobs to the Blair, Nebraska area.
- Papillion Foods, a Hormel Foods Company: The company reconfigured an old 535,000-square-foot Shopko distribution center in Sarpy County to become a new food processing space. The facility will make salami and dry sausage products. Operations at the facility started in the fourth quarter of 2020. The project invested \$80 million to the area economy and will add nearly 350 team members in the first year of operation.



Mollhoff/Olson

DRAFT
RESOLUTION NO. 64xx

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

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

WHEREAS, the Board's Public Information Committee (the "Committee") is responsible for evaluating Board Policy SD-11: Economic Development on an annual basis. The Committee has reviewed the 2021 SD-11: Economic Development Monitoring Report and finds OPPD to be sufficiently in compliance with the policy as stated.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Omaha Public Power District accepts the 2021 SD-11: Economic Development Monitoring Report, in the form as set forth on Exhibit A attached hereto and made a part hereof, and finds OPPD to be sufficiently in compliance with the policy as stated.



DRAFT Agenda

**OPPD BOARD OF DIRECTORS
REGULAR BOARD MEETING
Thursday, November 18, 2021 at 5:00 P.M.**

*Attend in person at Omaha Douglas Civic Center, 1819 Farnam Street,
2nd Floor – Legislative Chamber, Omaha, NE 68183*

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 September 2021 Comprehensive Financial and Operating Report, October 2021 Meeting Minutes, and the November 18, 2021 Agenda
7. Amendment to OPPD's Petition for Creation – Resolution No. 64xx
8. SD-2: Rates Revision – Resolution No. 64xx
9. SD-11: Economic Development Monitoring Report – Resolution No. 64xx

Board Discussion Action Items

10. Corporate Officer Performance Review and Compensation Adjustment – S. M. Focht, Vice President – Corporate Strategy and Governance – Resolution No. 64xx
11. **[to be determined]**

Other Items

12. President's Report (20 mins)
13. Opportunity for comment on other items of District business
14. Adjournment

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



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 SMT 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 SMT 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.

2021 Agenda Planning Calendar

BOARD IDENTIFIED WORK PLAN PRIORITIES

(as of 10/15/21)

TOPIC	ACKNOWLEDGED	CMTE	ELT	STATUS	STATUS DESCRIPTION	TARGET COMPLETION DATE
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.	
SD-7: Environmental Stewardship (Next monitoring report 10/19/21)	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-11: Economic Development Policy Revision (Next monitoring report 11/16/21)	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 to review	

2021 Agenda Planning Calendar

BOARD IDENTIFIED WORK PLAN PRIORITIES
(as of 10/15/21)

TOPIC	ACKNOWLEDGED	CMTE	ELT	STATUS	STATUS DESCRIPTION	TARGET COMPLETION DATE
SD-13: Stakeholder Outreach & Engagement (Next monitoring report 10/19/21)	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 to review	
SD-9: Resource Planning Policy Revision (Most recent monitoring report approved 8/17/21; next monitoring report tentatively August 2022)	8/26/2020	SM	Fisher / Fernandez	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 will provide a draft to Systems Committee for review/comment before end of 2021.	
SD-2: Rates Policy Revision (Most recent monitoring report approved 6/15/21; next monitoring report tentatively June 2022)	8/26/2020	FIN	Thurber	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.	
SD-4: Reliability Policy Revision (Most recent monitoring report approved 4/13/21; next monitoring report tentatively April 2022)	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.	

**BOARD IDENTIFIED WORK PLAN PRIORITIES -
COMPLETED**

TOPIC	ACKNOWLEDGED	CMTE	SMT	STATUS	STATUS DESCRIPTION	TARGET COMPLETION DATE
SD-7: Environmental Stewardship <i>(Next monitoring report 10/19/21)</i>	1/19/2021	SM	Fisher	Completed	Revise policy to include statement on climate change; System Cmte discussed proposed language 3/10/21; System Cmte reviewed and finalized changes 3/31/21 and recommended to Board during 4/13/21 meeting; Public comment period through Friday, May 14; Discussed during 5/18/21 All Cmtes meeting; Board approved 5/20/21	5/20/2021
BL-5: Unity of Control Policy Revision	8/26/2020	GOV	Focht	Completed	Proposed revisions reviewed by Gov Cmte 9/10/20; Gov Cmte determined more review required; Board approved 12/9/20	12/9/2020
BL-7: Delegation to the President & CEO	8/26/2020	GOV	Focht	Completed	Revise policy with regard to communication from CEO; Board approved 9/17/2020	9/17/2020
GP-4: Agenda Planning	8/26/2020	GOV	Focht	Completed	Revise policy to include development of a Board Work Plan; Board approved 9/17/2020	9/17/2020
BL-9: Delegation to President & CEO - Local, State and Federal Legislation and Regulation -- Legislative Resolution	2019	PI	Olson	Completed	Discussed in PI Cmte and with full Board in August and September 2020; referred back to PI Cmte for further review; 10/13/20 All Committee meeting determined to include topics of interest in OPPD's annual legislative agenda and the PI Cmte and Board would receive timely updates on emerging issues and positions.	10/13/2020

2021 Agenda Planning Calendar

PARKING LOT - For Board Discussion

TOPIC	SUGGESTED BY	ACKNOWLEDGED	STATUS
SD-1: Strategic Foundation Monitoring Report Discussion and Refinement MOVED TO BOARD WORK PLAN 10/14/21	Yoder	2/12/2021	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 pre-cmte
Governance discussion re: handling of concepts that span multiple SDs MOVED TO BOARD WORK PLAN 10/14/21	Yoder	2/12/2021	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
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