



## OPPD BOARD OF DIRECTORS

### ALL COMMITTEE MEETING MINUTES

March 16, 2021

The regular committee meetings of the Board of Directors of the Omaha Public Power District ("OPPD" or "District") was held via Webex audio and video conference on Tuesday, March 16, 2021 at 8:00 a.m.

Present via Webex conferencing were Directors A. E. Bogner, M. J. Cavanaugh, S. E. Howard, J. M. Mollhoff, C. C. Moody, M. G. Spurgeon, E. H. Williams and R. M. Yoder. Also present via Webex were T. J. Burke, President and Chief Executive Officer, and Mr. S. M. Bruckner, General Counsel for the District. Chair A. E. Bogner presided and M. F. Hinnners, Senior Corporate Governance Specialist, recorded the minutes. Members of the senior management team present via Webex were: K. W. Brown, L. J. Fernandez, M. J. Fisher, S. M. Focht, K. S. McCormick, L. A. Olson, and M. L. Sedky. Additionally, a number of OPPD employees were present via Webex conferencing.

#### **Committee Agenda Item 1: Board Chair Opening Statement**

Chair Bogner gave a brief opening statement, including an announcement regarding public notice of meeting and reminders for using the Webex audio and video conferencing platform. She noted the Board would conduct a closed session to discuss three topics: (i) Powering the Future to 2050; (ii) Power with Purpose; and (iii) a quarterly update on Enterprise Risk Management.

#### **Committee Agenda Item 2: Closed Session**

At 8:01 a.m., it was moved by Director Moody that the Board go into Closed Session. Director Moody stated as follows:

*"I move that the Board go into closed session at this time (8:01 a.m.) to discuss three topics: (i) Powering the Future to 2050, which is OPPD's 30-year strategic future business planning effort; (ii) a Power with Purpose generation resource update; and (iii) a quarterly update on Enterprise Risk Management.*

*With respect to Powering the Future to 2050, the discussion of OPPD's strategic future business planning issues over the next 30 years, a closed session is necessary for the protection of the public interest because the discussion will involve competitively-sensitive information related to District assets and potential business strategy that would create a competitive disadvantage to the District if known by its business competitors or used in the energy marketplace. The discussion also is preliminary and any strategic plans or initiatives that are proposed by the Board or Management for adoption or approval will be presented and discussed in future public meetings.*

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*With respect to the update on the Power with Purpose generation resource project, a closed session is necessary for the protection of the public interest because the discussion will involve competitively sensitive utility infrastructure information, including potential pricing and types and locations of resources that would create a competitive disadvantage for the District if known by its business competitors, and also would create a competitive disadvantage for the District if known by potential contractors and property owners that may be involved in the infrastructure projects. The update also may involve discussion of legal matters, including contract negotiation matters that are protected by the attorney-client privilege.*

*With respect to the quarterly enterprise risk management update, a closed session is necessary for the protection of the public interest because the discussion involves matters that are confidential and protected by the attorney-client privilege and attorney work product doctrine, including an update on potential litigation matters, and involve the discussion of security for District property and utility infrastructure information.”*

The motion was seconded by Director Mollhoff.

Thereafter, the vote was recorded as follows: Bogner – Yes; Cavanaugh – Yes; Howard – Yes; Mollhoff – Yes; Moody – Yes; Spurgeon – Yes; Williams – Yes; Yoder – Yes. The motion carried (8-0).

Chair Bogner read the following:

*“The motion to go into closed session has passed. This closed session will be limited to discussion regarding: (i) Powering the Future to 2050, OPPD’s 30-year strategic future business planning effort; (ii) a Power with Purpose update; and (iii) the quarterly Enterprise Risk Management update. No votes or other action will be taken.”*

After confirming the Board members, President Burke and members of the senior management team, S. M. Bruckner, General Counsel, and M. F. Hinners were present, along with outside consultants Rebecca Ryan and Lauren Azar, the Webex Event was locked to prevent additional attendees from joining the closed session. Thereafter, the Board conducted its closed session discussion on Powering the Future to 2050.

At 8:45 a.m., outside consultants Rebecca Ryan and Lauren Azar departed the meeting and OPPD subject matter experts joined the meeting to present an update on the Power with Purpose solar and natural gas generation resource project.

At 9:33 a.m., the Power with Purpose staff departed the meeting and OPPD subject matter experts joined the meeting to present the quarterly update on enterprise risk management.

The Board took a break at 9:45 a.m. No further business was discussed. The Webex Event was unlocked to allow members of the public and OPPD staff to join the meeting.

At 10:00 a.m., a motion was made and seconded to reconvene the meeting in open session.

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Thereafter, the vote was recorded as follows: Bogner – Yes; Cavanaugh – Yes; Howard – Yes; Mollhoff – Yes; Moody – Yes; Spurgeon – Yes; Williams – Yes; Yoder – Yes. The motion carried (8-0).

Chair Bogner stated:

*“The motion to come out of closed session at (10:00 a.m.) is carried. This closed session was limited to discussion regarding: (i) Powering the Future to 2050, OPPD’s 30-year strategic future business planning effort; (ii) a Power with Purpose update; and (iii) a quarterly Enterprise Risk Management update. No votes or other board action were taken during the closed session.”*

### ***Committee Agenda Item 3: Public Session – Board Chair Opening Statement***

Chair Bogner welcomed members of the public and gave an overview of the meeting agenda and reminders for using the Webex audio and video conferencing platform. She informed the public that per the Board’s Guidelines for Public Participation, the Board does not take public comment during the All Committees meeting. The Board will take public comments at the Board meeting on Thursday, March 18, 2021. Chair Bogner noted all board members were present, along with members of the senior management team and approximately 50 attendees, consisting of OPPD employees and members of the public.

### ***Committee Agenda Item 4: Safety Briefing***

President Burke gave the safety briefing, including a reminder from the Nebraska Department of Health and Human Services entitled “10 Actions for Every Nebraskan to be Taking Now to Slow Spread of COVID-19.” He encouraged everyone to wear a mask and reminded the public of OPPD’s policy requiring all employees, contractors and visitors to wear a mask.

### ***Committee Agenda Item 5: Governance Committee***

#### **Governance Committee Chair Report**

Director Moody reported the Governance Committee met on March 11, 2021 via Webex videoconference. A copy of the agenda for that meeting was made available in the Committee meeting materials for the Board to review. The Committee discussed the following topics: (i) executive development; (ii) Powering the Future to 2050, OPPD’s 30-year strategic planning effort; and (iii) an after action review of the February polar vortex, which is being coordinated by members of OPPD’s enterprise risk management team.

#### **Supporting Data**

Agenda

#### **CEO Selection Process**

On March 11, 2021, President Burke announced he will retire on July 2, 2021. Director Moody presented a timeline for the CEO selection process. Director Moody noted that one of the most important decisions a Board can make is the hiring of an organization’s CEO. The Board of Directors feels OPPD has existing talent within the organization to take on this role and will only be considering internal candidates. The Board is asking for input from employees and customers on qualities OPPD should be looking for in its next CEO.

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From now until the beginning of April, the Board will collect feedback and identify internal candidates. In April, the Board will assess applicants and conduct candidate interviews. There will be virtual meet-and-greet sessions for finalists in May. The Board will vote on the finalists and select a new CEO in the May – June time period. From there, the new CEO will transition into the role and onboard with President Burke and the senior management team.

### ***Committee Agenda Item 6: Finance Committee***

#### **Finance Chair Report**

Director Yoder reported the Finance Committee met on March 5, 2021 via Webex videoconference. A copy of the agenda for that meeting was made available in the All Committee meeting materials for the Board to review. The Committee discussed: (i) increasing the authorized amount of commercial paper outstanding and (ii) the draft SD-14: Retirement Plan Funding monitoring report. Director Yoder also noted the Finance Committee met on February 23 for the quarterly retirement fund performance review.

Supporting Data  
Agenda

#### **2020 Annual Financial Report**

L. J. Fernandez, Vice President and Chief Financial Officer, presented the following 2020 annual financial report to the Board of Directors. He noted the results are unaudited.

- a. The annual 2020 financial results were attached for review.
- b. Retail Revenue for 2020 was \$909.8 million, which was \$52.7 million under budget. Off-system Revenue for 2020 was \$137.3 million, which was \$26.3 million under budget. Other Income for 2020 was \$100.3 million, which was \$32.6 million over budget.
- c. Operations and Maintenance Expense (less Fuel and Purchased Power) for 2020 was \$351.1 million, which was \$19.6 million under budget. Fuel and Purchased Power Expense for 2020 was \$334.9 million, which was \$44.7 million under budget. Other Expense for 2020 was \$387.3 million, which was \$8.9 million over budget.
- d. Operating Income for 2020 was \$81.3 million, which was \$24.5 million under budget.
- e. Net Income for 2020 was \$74.0 million, which was \$8.9 million over budget.

The Board and management discussed aspects of the report, including the impact of the COVID-19 pandemic on financial results.

Supporting Data  
Datasheet  
Annual Financial Report Graphs

#### **Retirement Plan Annual Report**

L. J. Fernandez, Vice President and Chief Financial Officer, presented the following report on the retirement plan fund and individual manager performance for 2020.

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- a. The market value of the Retirement Plan Fund was \$1.16 billion on December 31, 2020. This compares to the market value of \$1.06 billion on December 31, 2019. During the year, benefit payments and expenses exceeded total contributions by \$33.1 million, and the investment gains net of fees were \$ 135.4 million.
- b. The asset allocation at year-end was 54.3% equity, 39.2% fixed income securities and 6.5% alternative assets (private real estate), which is within the Investment Policy Guidelines approved by the Board.
- c. A summary of the 2020 Retirement Plan Investment Manager's performance then was presented by the District's consultant, Mr. Jeff Boucek, Vice President & Director of Public Fund Consulting, of Segal Marco Advisors.

Mr. Boucek presented the following information:

- Market Environment
- Total Fund Results
- Individual Manager Results
- Total Fund Summary

Supporting Data

Datasheet

Summary of Investment Manager Performance

Segal Marco Advisors Presentation

**401(k) and 457 Retirement Savings Plan Annual Report**

L. J. Fernandez, Vice President and Chief Financial Officer, presented the 401(k) and 457 retirement savings plans 2020 annual report.

- a. The District offers two retirement savings plans, 401(k) and 457, that provide the ability for employees to save current earnings for retirement. The investment options for the 401(k) and 457 Plans are monitored by a committee of employees that includes members of the Treasury & Financial Operations division and Human Capital division. The investment options are identical in the 401(k) and 457 Plans.
- b. The market value for OPPD's 401(k) and 457 Retirement Savings Plans was \$622.5 million as of December 31, 2020. During the year, employee contributions totaled \$14.0 million and OPPD's contributions totaled \$5.9 million in both plans.
- c. A summary listing investment options, balances, and annual fund performance for the period ending December 31, 2020 is attached.

Supporting Data

Datasheet

Summary of Fund Options and Performance

**Other Post Employment Benefits (OPEB) Trusts Annual Report**

L. J. Fernandez, Vice President and Chief Financial Officer, presented the following report on Other Post Employment Benefits (OPEB) Trusts for 2020.

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- a. The District has established two Other Post Employment Benefits (OPEB) Trusts to fund the liability of medical and life insurance benefits for retired employees and their spouses. The first trust is designated for employees hired prior to 2008 (Pre-2008 OPEB Trust Fund). The second trust is designated for employees hired after December 31, 2007 (Post-2007 OPEB Trust Fund). The investments for the two OPEB Trust Funds are monitored by an investment committee (Committee) comprised of the Vice Presidents of Financial Services and Human Capital and the Directors of Treasury and Financial Operations, Corporate Accounting and Total Rewards.
- b. The market value of the Pre-2008 OPEB Trust Fund equaled \$183.6 million as of December 31, 2020, compared to \$164.1 million as of December 31, 2019. The District's contributions totaled \$14.8 million, retiree contributions were \$3.8 million and benefit payments along with associated fees were \$23.2 million for 2020. The Pre-2008 OPEB Trust Fund was primarily invested in a global equity fund, a real return fund, a private real estate fund and a core fixed income fund. The asset allocation at year-end was 55.4% equity, 18.1% fixed income, 18.1% real return and 8.4% private real estate, which is within the Investment Policy guidelines. The Fund earned a 15.1% return for 2020.
- c. The market value of the Post-2007 OPEB Trust Fund equaled \$6.1 million as of December 31, 2020, compared to \$5.0 million as of December 31, 2019. The District's contributions totaled \$746,002 in 2020. Benefit payments along with associated fees totaled \$50,601. There were no retiree contributions during 2020. The Post-2007 OPEB Trust Fund was primarily invested in a core bond fixed income fund and a global equity index fund. The asset allocation at year-end was 70.7% fixed income and 29.3% equity which is within the Investment Policy guidelines. The Fund earned a 10.3% return for 2020.
- d. A summary listing investment balances and annual fund performance for the period ending December 31, 2020, was attached for the Board's review.

Supporting Data

Datasheet

Investment Balance Summary

**SD-14: Retirement Plan Funding Monitoring Report**

L. J. Fernandez, Vice President and Chief Financial Officer, presented the following facts to ensure full Board review, discussion and acceptance of SD-14: Retirement Plan Funding Monitoring Report.

- 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 Finance Committee is responsible for evaluating Board Policy SD-14: Retirement Plan Funding Monitoring Report on an annual basis.

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- d. The Finance Committee has reviewed the SD-14: Retirement Plan Funding Monitoring Report and is recommending that OPPD be found to be sufficiently in compliance with the policy as stated.

Mr. Fernandez presented the following information:

- SD-14: Retirement Plan Funding Policy
- Actuarial analysis to determine annual required contribution (ARC) to the plan
- Discount rate determined with the assistance of an investment consultant
- Long-term full funding and ARC
- Retirement Plan funded ratio
- Recommendation

The Board and management team discussed various aspects of the monitoring report. The Finance Committee recommended Board approval of the 2021 SD-14: Retirement Plan Funding Monitoring Report. The Board was scheduled to vote on this matter at the March 18, 2021 meeting.

Supporting Data

Datasheet

Exhibit A – Monitoring Report

Resolution

**Commercial Paper Program Expansion**

L. J. Fernandez, Vice President and Chief Financial Officer, presented the following facts to support Board of Directors authorization to increase the amount of commercial paper notes outstanding.

- a. The District continually monitors its liquidity needs to assure that adequate funds are available to manage the District's operations.
- b. The District currently has a Commercial Paper Program with \$250 million of Commercial Paper Notes (CP Notes) outstanding.
- c. The District has identified the need for \$100 million of additional funds for additional liquidity and a short-term funding option for capital projects.
- d. The District and Barclays Capital, the District's Financial Advisor, have determined that the best option to obtain additional liquidity is to increase the Commercial Paper Program from \$250 million to \$350 million.
- e. The Commercial Paper Program is currently supported by two Credit Agreements with Bank of America, N.A. at an aggregate \$325 million level. The District is currently in the process of obtaining bids for additional Credit Agreements up to \$450 million.
- f. The District anticipates confirmation of its A-1+, P-1 credit ratings from S&P Global and Moody's Investors Service, which are the highest ratings attainable for the District's Commercial Paper Program.

Mr. Fernandez presented the following:

- Commercial Paper History
- Variable Rate Debt Model
- Liquidity Facility

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- Commercial Paper Program Proposed Increase
- Strong Financial Position
- Commercial Paper Program Recommendation

Management recommended Board of Directors authorization to increase the District's authorized amount of CP Notes outstanding from \$250 million to \$350 million. The Board and management discussed aspects of the recommendation. The Board was scheduled to vote on this matter at the March 18, 2021 meeting.

Supporting Data

Datasheet

Resolution

Presentation

The Board took a break for lunch at 12:05 p.m. and reconvened at 12:40 p.m.

***Committee Agenda Item 7: System Management & Nuclear Oversight Committee***

**System Management & Nuclear Oversight Committee Chair Report**

Director Williams reported the System Committee met on March 10, 2021 via Webex videoconference. A copy of the agenda for the meeting was made available in the All Committee meeting materials for the Board to review. The Committee discussed potential revisions to board policy SD-7: Environmental Stewardship to include language regarding climate change.

Supporting Data

Agenda

**BRIGHT Project Approval – Engineer's Certification**

M. J. Fisher, Vice President – Energy Production and Nuclear Decommissioning, provided the following information to support Board of Directors authorization for management to negotiate and enter into contracts for OPPD's Battery Research Innovation Guided by High-Potential Technologies (BRIGHT) pilot project in Cass County, Nebraska.

- a. OPPD was awarded grant funding for the pilot project through the Nebraska Environmental Trust's (NET) Air Quality Category in June 2020. OPPD's grant application through NET allows for flexibility of battery technology (e.g. Lithium-Ion or Flow) in order to best suit the objectives of the grant and the pilot project.
- b. To support the completion of this new battery energy storage facility that will be interconnected to the existing OPPD system, OPPD intends to enter into one or more contracts for services, material, and labor to engineer, procure and construct (EPC) the battery energy storage facility.
- c. Current battery storage technologies and their specific chemistries vary widely. To ensure the best fit of technology to the application, a negotiated contract process will allow OPPD to leverage an EPC contractor's expertise to optimize the technology selection, design, construction requirements, and schedule risks through contractor communications during the negotiation phase.

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- d. Due to the unique and complex nature of utility-scale battery storage technologies, and to ensure completion by the timelines for the NET grant, the District's engineer has certified that compliance with the sealed bidding provisions of the Nebraska Revised Statutes Sections 70-637 through 70-639, as amended, would be impractical and not in the public interest for the battery energy storage facility.

C. M. Kennedy, Manager Alternative Energy Program, presented the following information:

- BRIGHT Grant and Project Scoping
- Milestones June 2020 – First Quarter 2022
- Key Takeaways from Technology Exploration
- Project Updates for February and March 2021
- Community Engagement

Management recommended approval of the Engineer's Certification and authorization for management to negotiate and enter into a contract or contracts for services, material and construction labor for the battery asset in support of the BRIGHT battery pilot project. The Board and management discussed aspects of the recommendation and requirements of the NET grant. The Board was scheduled to vote on this matter at the March 18, 2021 meeting.

Supporting Data

Datasheet

Letter of Recommendation

Engineer's Certificate

Legal Opinion

Resolution

BRIGHT Battery Update Presentation

**Nuclear Oversight Committee Report**

M. J. Fisher, Vice President – Energy Production and Nuclear Decommissioning, reported the Nuclear Oversight Committee provides a regular oversight of items related to the Fort Calhoun Station (FCS) nuclear plant. 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 in January and February:

- Critical path for the deconstruction project remains the segmentation of the reactor vessel internal (RVI) components, which includes both off-site and on-site components. The off-site work is primarily focused on the design and manufacturing of specialty tools used during segmentation. The on-site work is focused on modifying the site structures as needed to support the work. Both the on-site and off-site efforts are challenged to meet the original schedule, with recovery plans in place to minimize overall impact to the project.
- The subcontractor performing demolition of support structures is on-site and is expected to begin demolition activities by the end of March. This scope of work will continue through mid-2022; however, most of the support structures will be removed by the end of this year.

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- Installation of the rail spur and processing facility is progressing. The foundation for the structure has been poured, with erection of the facility scheduled to begin this month. The majority of the rail spur track has been installed, with final work to install the remaining switches in progress.
- The Decommissioning Oversight Committee (DOC) meeting was held the first week of March. The site will be following up on the insights and recommendations garnered during their review. The DOC had several positive comments on the project team's performance.

The Board and management team discussed a variety of issues, including perspectives from the System Committee members who attended the DOC exit meeting.

### Supporting Data

Datasheet

## **Committee Agenda Item 8: Public Information Committee**

### **Public Information Committee Chair Report**

Director Mollhoff reported the Public Information Committee met on March 9, 2021 via Webex videoconference. A copy of the agenda for that meeting was made available in the All Committee meeting materials for the Board to review. The Committee discussed: (i) a legislative and regulatory update; (ii) a customer trends update; and (iii) Committee items to include on the Board's Work Plan, including potential revisions to board policies SD-11: Economic Development and SD-13: Stakeholder Outreach and Engagement.

### Supporting Data

Agenda

### **Customer Trends Update**

Due to time, this information was not presented during the meeting. The information was posted on oppd.com for the public to review.

1. In response to COVID-19 Directed Health Measures declared in March 2020, the Omaha Public Power District developed a Customer First Solutions Package, a variety of programs to assist customers during the COVID-19 pandemic.
2. The Board requested that management provide regular reports on the progress of customer programs and trends.
3. Management provided an update on aged debt and related trends as of February 28, 2021.

### Supporting Data

Datasheet

Customer Trends Update Presentation

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### **Legislative and Regulatory Update**

L. A. Olson, Vice President – Public Affairs, provided an update on 2021 state and federal legislative matters and regulatory matters.

- a. Nebraska's 107th Legislature began on January 6, 2021 and is expected to end by June 10, 2021.
- b. The 117th Congress began on January 3, 2021 and is expected to end January 3, 2023.

T. R. O'Brien, Director Economic Development and External Relations, presented the following:

- State Legislative Update
  - 2021 Nebraska Legislative Calendar
  - 2021 Legislation – Priority Status
- Federal Legislative Update
  - Updates Since Last Report

The Board and management discussed a variety of issues, including the status of specific state and federal bills.

#### **Supporting Data**

Datasheet

State and Federal Legislative Update Presentation

### ***Committee Agenda Item 9: Other Business***

#### **Confirmation of Board Meeting Agenda**

The Board members reviewed and confirmed the agenda for the Board meeting on Thursday, March 18, 2021.

#### **Review of Board Work Plan**

The Board members reviewed and discussed the topics on the Board Work Plan, including the status of potential revisions to board policies SD-11: Economic Development and SD-13: Stakeholder Outreach and Engagement.

The Board took a break at 1:50 p.m. and reconvened at 2:00 p.m.

#### **Pathways to Decarbonization Strategic Initiative Update**

M. J. Fisher, Vice President – Energy Production and Nuclear Decommissioning, provided a brief overview of the Pathways to Decarbonization update. She welcomed Arne Olson, Zach Ming and Aaron Burdick of Energy + Environmental Economics (E3), who joined the Webex videoconference.

J. A. Bowers, Director Environmental and Regulatory Affairs, presented the following:

- Introduction and Agenda, noting that the Pathways to Decarbonization strategic initiative consists of several interrelated projects at the District.

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E. C. Muth, Environmental Sustainability Coordinator, presented the following:

- Decarbonization: Community Project
- Community Decarbonization Strategy
- Our Approach – Community Lens
- Selected Climate Action Plans
- Our Approach – Prioritization Framework
- Degree of Influence Concept
- Our Approach – Priority Areas

P. M. Fortney, Manager Product Management, presented the following:

- Decarbonization: Customer Project
- Product Evaluation Framework
- Customer Motivations
- Project Timeline

J. P. de la Torre, Senior Pricing Analyst, presented the following:

- Decarbonization: Internal Operations Project
- Internal Operations Project
- GHG (greenhouse gas) Scope 1, 2 and 3
- GHG Inventory and Next Steps

E. C. Muth, Environmental Sustainability Coordinator, then presented the following:

- Sustainability: Think Bigger – Triple Bottom Line framework
- Sustainability Framework Development Approach
- Draft Sustainability Framework

C. M. Kennedy, Manager Corporate Planning, next presented the following:

- Decarbonization: Energy Portfolio Project
- Energy Portfolio Update
- Energy + Environmental Economics (E3) Consultant Introduction
  - Arne Olson, Senior Partner, Responsible Partner
  - Zach Ming, Director, Project Lead
  - Aaron Burdick, Managing Consultant, Project Manager
- Overall Project Plan
- Technical Modeling
- High Level Stakeholder Plan
- Integrated Resource Plan (IRP) and Decarbonization Coordination
- Multi-Sector Modeling
- Approaches to Net Zero Carbon
- Net Zero GHG Offset Types
- Modeling Net Zero
- Energy Portfolio GHG Objectives
- Energy Portfolio Key Takeaways

T. R. O'Brien, Director Economic Development and External Relations, presented the following:

- Decarbonization: Outreach
- Pathways to Decarbonization – Discovery Sessions December 2020 – January 2021
- Discovery Session Takeaways

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- Key Takeaway – Workshop #1 – Decarbonization Pathways Planning 101, scheduled for April 7, 2021

The Board, management and E3 consultants discussed a variety of issues throughout the presentation.

There being no further business, the meeting adjourned at 3:46 p.m.

DocuSigned by:

*L. Javier Fernandez*

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L. J. Fernandez

Vice President and Chief Financial  
Officer and Assistant Secretary

DocuSigned by:

*M. F. Hinners*

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M. F. Hinners

Assistant Secretary of the Meeting