

OPPD BOARD OF DIRECTORS

BOARD MEETING MINUTES

May 19, 2022

The regular meeting of the Board of Directors of the Omaha Public Power District ("OPPD" or "District") was held on Thursday, May 19, 2022 at 5:00 p.m. at the Omaha Douglas Civic Center, 1819 Farnam Street, 2nd Floor Legislative Chamber, Omaha, Nebraska and via Webex audio and video conference.

Present in person at the Civic Center 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 in person were L. J. Fernandez, President and Chief Executive Officer, T. F. Meyerson of the Fraser Stryker law firm, General Counsel for the District, M. F. Hinners, Senior Corporate Governance Specialist, and other members of the OPPD Board meeting logistics support staff. Chair A. E. Bogner presided and M. F. Hinners recorded the minutes. Members of the executive leadership team present in person (or via Webex) included: B. E. Adams (Webex), J. M. Bishop, K. W. Brown, S. M. Focht, T. D. McAreavey, K. S. McCormick, L. A. Olson (Webex), M. V. Pinder, B. R. Underwood and T. R. Via. S. M. Bruckner, counsel for the District, also attended via Webex. Approximately 15 attendees, consisting of OPPD employees and members of the public, were in attendance via Webex and 3 members of the public were present at the Civic Center.

Board Agenda Item 1: Chair Opening Statement

Chair Bogner gave a brief opening statement, including reminders for using the Webex audio and video conferencing platform.

Board Agenda Item 2: Safety Briefing

J. D. Clark, Manager Protective Services, provided the safety briefing for the Civic Center. President Fernandez provided physical and psychological safety reminders, including current safety focus reminders about: (i) motor vehicle driving safety; (ii) sprains, strains and tears; and (iii) health and safety awareness events in May.

Board Agenda Item 3: Guidelines for Participation

Chair Bogner then presented the guidelines for the conduct of the meeting and instructions on the public comment process using Webex audio and video conferencing features.

Board Agenda Item 4: Roll Call

Ms. Hinners took roll call of the Board. All members were present in person.

Board Agenda Item 5: Announcement regarding public notice of meeting

Ms. Hinners read the following:

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"Notice of the time and place of this meeting was publicized by notifying the area news media; by publicizing same in the Omaha World Herald, OPPD Outlets newsletter, oppd.com and social media; by displaying such notice on the Arcade Level of Energy Plaza; and by e-mailing such notice to each of the District's Directors on May 13, 2022.

A copy of the proposed agenda for this meeting has been maintained, on a current basis, and is readily available for public inspection in the office of the District's Corporate Secretary.

Additionally, a copy of the Open Meetings Act is available for inspection on oppd.com and in the meeting room."

Board Consent Action Items:

- Item 6. Approval of the March 2022 Comprehensive Financial and Operating Report, April 2022 Meeting Minutes and the May 19, 2022 Agenda
- Item 7. SD-3: Access to Credit Markets Monitoring Report Resolution No. 6504
- Item 8. RFP 5960 Nebraska City Station Unit 2 (NC2) Economizer Upper Bank Replacement Materials Contract Award Resolution No. 6505
- Item 9. 69kV Power Cable Engineer's Certification Resolution No. 6506

It was moved and seconded that the Board approve the consent agenda items.

Chair Bogner noted the Board discussed the action items during the All Committees meeting held on Tuesday, May 17, 2022.

Chair Bogner then asked for public comment. There was no comment from the public in attendance at the meeting or via Webex.

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).

Board Agenda Item 10: Workforce Transformation and Technology Platform Strategic Initiative Unified Roadmap Update – M. V. Pinder, N. B. Swanson, K. W. Brown, S. C. Brown

President Fernandez provided an overview of the five strategic initiatives currently being undertaken by the District to prepare for the future. The five initiatives are: (i) pathways to decarbonization; (ii) customer engagement; (iii) electric system evaluation and modernization; (iv) technology platform; and (v) workforce transformation. Tonight, the Board would receive an update on the technology platform and workplace transformation strategic initiatives, which are interrelated and support the other three initiatives.

- M. V. Pinder, Vice President Human Capital, and K. W. Brown, Vice President and Chief Information Officer, noted the collaborative effort and foundational nature of the workforce transformation and technology platform work.
- N. B. Swanson, Director Organizational Development and S. C. Brown, Sr. Director Enterprise Architecture, then presented the following:

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- Strategic Initiatives Enable Our Mission, Vision
- Workforce Transformation Strategic Initiative (WTSI) and Technology Platform Strategic Initiative (TPSI) Objectives
 - WTSI To develop a framework to ensure workforce readiness for changes related to the developing operations model; to support OPPD's evolution as a utility of the future; and promote OPPD's position as an employer of choice.
 - TPSI To create a sustainable technology base that cultivates customer and employee confidence and directly aligns with the holistic goals of OPPD.
- Two Strategic Initiatives, One Mutual Goal
 - To make working at OPPD easier and more fulfilling
- Building a Foundation with WTSI and TPSI
- Leveraging to Voice of Employees and the Business
- The WTSI Approach
- Advantages and Outcomes
- We Enable the Future of OPPD
- Questions

President Fernandez noted this was a high level overview. There are many plans, work streams and projects for the strategic initiatives. The Board and management team discussed aspects of the WTSI and TPSI, including: (i) managing aspects of cultural and organizational change; (ii) perspectives on workforce transformation at OPPD compared to other organizations and prepandemic and pandemic; (iii) short-term priorities for technology platform; and (iv) appreciation for the foundational nature of the WTSI and TPSI, which support customer engagement and grid modernization.

Board Agenda Item 11: President's Report

President Fernandez next presented the following information:

- April Baseload Generation
- April Balancing Generation (formerly referred to as peaking generation)
- April Renewables
- Honor Our Community Activities and Events, including:
 - Earth Day Omaha
 - Arbor Day
 - Cinco de Mayo Parade and Festival
 - Habitat for Humanity Rock Blair
 - Environmental Champion Residential award from Escalent
 - Giving Light to Local Refugees
- OPPD Leading Urban Core Committee of the Greater Omaha Chamber of Commerce
- In Memoriam

President Fernandez noted Memorial Day, May 30, is a time to honor those who have died while serving our country. OPPD has a Day of Remembrance to honor those who have lost their lives while serving the District. President Fernandez then read the names of 18 employees:

- Edward Ruhnka, Lineman April 16, 1946
- Herschel Lunceford, Lineman April 17, 1947
- Arthur Pakiser, Lineman February 25, 1948
- Wesley Hicks, Lineman July 17, 1950

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- Larry McGrew, Lineman May 16, 1951
- John Broderick, Substation Operator June 22, 1953
- Argil Harshburger, Lineman September 23, 1953
- Lawrence Wood, Lineman June 20, 1964
- Mervin Stangl, Lineman September 7, 1965
- Duane Wilson, Lineman July 22, 1968
- Michael Thoms, Electrician July 10, 1974
- Michael Formanack, Lineman January 19, 1981
- Walter Pond, Cable Splicer January 7, 1983
- Jimmie Dobbs, Lineman May 4, 1988
- Paul Neiman, Cable Splicer June 19, 1989
- Christopher Merrill, Lineman February 23, 1990
- Kenneth Kitchen, Transportation Mechanic December 27, 2000
- Michael Johnson, Lineman December 10, 2002

Board Agenda Item 12: Opportunity for comment on other items of District Business

Chair Bogner asked for comments from the public on other items of District business.

Mr. David D. Begley, 4611 S. 96th Street, Omaha, presented the Board with materials attached to these minutes and expressed his position about the cost of achieving net zero carbon by 2050.

Ms. Ann Boellstorff, 323 N Road, Douglas, Nebraska, expressed her concerns about statements made by Director Yoder at the Nextera Panama Wind Project Meeting on May 11, 2022 in Syracuse, Nebraska. She provided the Board with materials attached to these minutes.

Mr. David Corbin, 1002 N. 49th Street, Omaha, representing the Nebraska Sierra Club, commented upon several topics, including potential changes to policy SD-11: Economic Development and keeping environmental sensitivity on par with affordability and reliability and he requested a monthly update on the number of participants in the Greener Together program.

Ms. Frances Mendenhall, 3715 Hamilton, Omaha, expressed support for a written report on the progress of the solar aspects of the Power with Purpose generation project.

Mr. John Pollack, 1412 N. 35th Street, Omaha, provided a weather update.

There was no additional comment from the public in attendance at the meeting or via Webex.

There being no further business, the meeting adjourned at 6:14 p.m.

Docusigned by:

S. M. Fout

S. M. Focht

Vice President – Corporate Strategy and Governance and Assistant Secretary

—DocuSigned by:
M. J. Hinners

M. F. Hinners

Assistant Secretary of the Meeting

From David D. Begley May 19, 2022

"We've never said that we were going to spend \$28 billion."

L. Javier Fernandez, OPPD CEO, April 22, 2022

Prepared by customer-owner David D. Begley, 4611 S. 96th Street, Omaha.

OPPD net zero carbon policy, SD-7, adopted.

"Therefore, OPPD shall... conduct all of its operations ... in a manner that strives for the goal of net zero carbon production by 2050."

A plan is, "knowing where you are now, where you want to be and how you will get there."

David Corbin, Missouri Valley Sierra Club, *Omaha World-Herald*, April 22, 2022.

OPPD hired E3, Inc. and paid it about \$1.5m to write an expert opinion report as part of OPPD's Pathways to Decarbonization initiative. The final report was delivered in February 2022.

E3, Inc. report and OPPD 2021 IRP

- 3,800 MW of new wind power. OPPD 2021 IRP 1.3.2
- 3,000 MW of new solar power. Id.
- 800 MW of new battery storage. Id.
- Coal power retired. Id. at 9.2.2.
- OPPD to spend \$28 billion by 2050. "\$1 billion/yr in incremental costs by 2050." E3,Inc. Final Report at 61.
- OPPD's rate increases of 8% to 22% by 2050. OPPD 2021 IRP 8.4.
- OPPD achieves net zero carbon. Planet Earth saved!

How is this not a plan by OPPD to spend at least \$28 billion by 2050 in order to accomplish the goal of net zero carbon by 2050 as set forth in SD-7?

- I guess it depends on what the meaning of the phrase "to spend" is.
- Is "to spend" an up-front capital expenditure by OPPD or is it OPPD paying developers \$28 billion in "incremental costs" via Power Purchase Agreements?

OPPD deal structure

- By law, OPPD can't take advantage of the generous federal income tax credits. 26 U.S.C.§§ 45,48.
- Therefore, OPPD entered into a secret Power Purchase Agreement (PPA) with NGP Energy Capital Management, LLC and Platteview Solar, LLC for the Yutan project.
- OPPD did the same deal structure for the wind projects in Northwest Nebraska. OPPD 2021 IRP at 4.1.2.

Platteview Solar near Yutan.

- Developer to expend, up front, at least \$150 million.
- Technically speaking, OPPD has not expended the \$150 million.
- But OPPD will have a signed Power Purchase Agreement (PPA) to buy the power from Platteview Solar and OPPD will incur "incremental costs" in excess of \$150 million over the next 30 years to the solar project owner.
- OPPD is doing off balance sheet financing somewhat similar to the special purpose entities that the bankrupt Enron used.
- The law and accounting conventions of lease v. purchase.

"Throughout the United States, public officers have been characterized as fiduciaries and trustees, charged with honesty and fidelity in administration of their office and execution of their duties." *State ex rel. Nebraska State Bar Ass'n v. Douglas*, 416 N.W.2d 515, 227 Neb. 1 (Neb. 1987)

N.B. Paul Douglas was the <u>elected</u> Attorney General of Nebraska and his answers were under oath.

"Where one responds to an inquiry, it is his duty to impart correct information. Thus, one who responds to an inquiry is guilty of fraud if he denies all knowledge of a fact which he knows to exist; if he gives equivocal, evasive, or misleading answers calculated to convey a false impression, even though they are literally true as far as they go; or if he fails to disclose the whole truth." State ex rel. Nebraska State Bar Ass'n v. Douglas, 416 N.W.2d 515, 227 Neb. 1 (Neb. 1987) (emphasis added)

A Clintonian deception by the CEO regarding OPPD spending \$28 billion?

I guess it means it depends on what the meaning of an "incremental cost" is.

OPPD Policy SD-1

"Act transparently and with accountability for the best interests of our customer-owners."

This customer-owner (David D. Begley) has only experienced <u>Orwellian doublespeak</u> from OPPD; not in the least transparent.

From Am Boellstorff May 19, 2022

My name is Ann Boellstorff, I am an OPPD Owner/Customer. My address is 323 N Road Douglas, NE 68344. I am here to address the OPPD Board of Directors with some concerns I have with board member Mr. Rick Yoder.

On Wednesday May 11th, 2022 the Nextera Energy Company held a meeting in Syracuse, NE. Nextera advertised this as an informational meeting about the proposed Panama Wind Project. The advertisement said - Stop in, meet our team and ask questions about the project. Nextera asked that we write our questions on cards - they stood in front of us and sorted the cards asking only the questions they wanted to address. They censored the questions as they were read and often provided vague answers. This was far from an open forum - there was no transparency.

I have been told that OPPD is not involved with the Panama Wind project at this time.

Nextera had a panel of individuals to answer questions which you Mr. Yoder were a member of. My issue with you is that during your introduction of yourself (and I paraphrase) you said My name is Rick Yoder - I am your OPPD representative. I ran for this office. I serve 7 of the 13 counties. I ran for this office 6 years ago and I have learned a lot since getting on the board.

My point being you are and elected official and as such you are to represent we the people. You clearly stated in your introduction that you were our OPPD representative. When it came time for you to answer your first question you forgot to state your disclaimer and the gentleman next to you covered the microphone and reminded you to do so. At that point you did offer a disclaimer.

My husband and myself filed a complaint with OPPD on May 12, 2022 with what we felt was a conflict of interest on the part of board member Mr. Rick Yoder. We did receive (Manual Manual Bongo).

Following our filed complaint Mr. Yoder sent us a series of emails with everything from your credentials for being at the meeting to Mark Twain quotes implying our ignorance. These emails spanned three days.

I have since looked into your campaign contributions which is public information. You have taken many smaller contributions but there was one contribution that literally jumped off the page at me. On October 26, 2016 you took a \$50,000 In-Kind contribution from a special interest group called American Wind Action from Washington DC. You took this contribution only 12 days before the actual election on November 8, 2016.

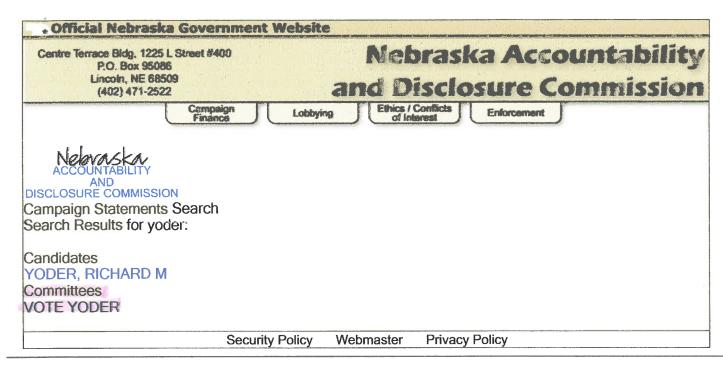
You identified it as (Advertising Mail & Media) This seems like a very large amount of money and I question your reported use. I do so because you also reported contributions from

Unionist Printing of Omaha, NE for \$4248.42 on October 31, 2016 and \$3067.19 on November 4, 2016 for mailer printing and distribution.

So from my point of view - we have an elected official on the board of our local public utility who was put in office by the voters. To me this information calls into question the quality of representation we have received from this board member since elected in 2016. Especially at the meeting in Syracuse on May 11th, 2022.

I would like to thank the board for its consideration. Respectuffy Ann Boellstorff

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