



OPPDP BOARD OF DIRECTORS

BOARD MEETING MINUTES

June 20, 2024

The regular meeting of the Board of Directors of the Omaha Public Power District ("OPPDP" or "District") was held on Thursday, June 20 at 5:05 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, M. R. Core, S. E. Howard, J. M. Mollhoff, C. C. Moody, M. G. Spurgeon and E. H. Williams. Also present in person were L. J. Fernandez, President and Chief Executive Officer, Messrs. S. M. Bruckner and T. F. Meyerson of the Fraser Stryker law firm, General Counsel for the District, E. H. Lane, Sr. Board Operations Specialist, and other members of the OPPD Board meeting logistics support staff. Chair E. H. Williams presided and E. H. Lane recorded the minutes. Members of the executive leadership team present in person included J. M. Bishop, K. W. Brown, C. V. Fleener, S. M. Focht, G. M. Langel, T. D. McAreavey, M. V. Purnell, B. R. Underwood, and T. R. Via.

Board Agenda Item 1: Chair Opening Statement

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

Board Agenda Item 2: Safety Briefing

Josh Clark, Manager, Protective Services, provided physical safety reminders. L. J. Fernandez, President and CEO, provided psychological safety reminders, including current safety focus reminders about: (i) Heat related illness; (ii) Questioning attitude; and (iii) Poisonous plants and insects.

Board Agenda Item 3: Guidelines for Participation

Chair Williams then presented the guidelines for the conduct of the meeting and instructions on the public comment process in the room and using WebEx audio and video conferencing features.

Board Agenda Item 4: Roll Call

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

Board Agenda Item 5: Announcement regarding public notice of meeting

Ms. Lane read the following:

"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

Board Minutes

June 20, 2024

Page 2

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 June 14, 2024.

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 this meeting room."

Board Consent Action Items:

6. Approval of the April 2024 Financial Report, May 2024 Meeting Minutes and the June 20, 2024 Agenda
7. Dedication of Real Property to the City of Omaha near 104th and State St, Omaha NE – Resolution No. 6650
8. Award RFP No. 6144 – Substation Class Power Transformer – Resolution No. 6651
9. Award RFP No. 6137 – 2024 Supplemental Labor Resources Distribution Overhead and Underground – Resolution No. 6652
10. SD-2: Rates Monitoring Report – Resolution No. 6653

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

Chair Williams noted the Board discussed the action items during the All Committees meeting held on Tuesday, June 18, 2024.

Chair Williams then asked for public comment. There were no comments from the public in attendance at the meeting.

Chair Williams then asked for public comment on WebEx. There were no comments.

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

Board Discussion Action Items

11. Corporate Officer Performance Reviews and Compensation Adjustments – Resolution No. 6654

Director Bogner moved to approve the discussion action item and it was seconded by Director Mollhoff.

Chair Williams then asked for public comment. There was one comment from the public in attendance at the meeting.

David Begley, 4611 S. 96th Street, Omaha, provided comments on global warming, and presented materials to the board which are attached to these minutes.

Board Minutes

June 20, 2024

Page 3

Chair Williams asked for comments from members of the public on WebEx. There were no comments.

Chair Williams asked for comments from the board. Directors Moody, Spurgeon and Williams provided comments on the Discussion Action Item.

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

12. CEO Performance Review and Compensation Adjustment – Resolution No. 6655

Director Bogner moved to approve the discussion action item and it was seconded by Director Moody.

Chair Williams then asked for public comment. There were no comments from the public in attendance at the meeting.

Chair Williams asked for comments from members of the public on WebEx. There were no comments.

Chair Williams asked for comments from the board. Directors Moody, Bogner, Mollhoff and Williams provided comments on the Discussion Action Item.

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

Board Agenda Item 13: President's Report

President Fernandez next presented the following information:

- May 2024 Baseload Generation
- May 2024 Balancing Generation
- May 2024 Renewables
- Cinco de Mayo Parade
- Rock the Block – South Omaha
- APPA Day of Giving
- Community Resource Fair
- In Memoriam – Herschel A. Lunceford

Board Agenda Item 14: Opportunity for comment on other items of District Business

Chair Williams asked for comments from the public in the room on other items of District business. There were ten comments.

David Begley, 4611 S. 96th Street, Omaha, provided comments on global warming and net zero goals, and presented materials to the board which are attached to these minutes.

Jennifer Glaser, 105 S. 93rd Ave, on behalf of the Citizens Climate Lobby, Omaha Chapter, provided comments on SD-7 and environmental justice.

Board Minutes

June 20, 2024

Page 4

Sandy Lehr, 9737 Brentwood Rd, provided comments on SD-7 and interim metrics.

Kay Carne, 14305 White Deer Ln, provided comments on SD-7 and emissions reductions in North Omaha.

Leanne Pates, 17226 William Circle, provided comments on SD-7 and faster decarbonization.

Perre Neilan, 625 N. 189th St, on behalf of the Welcome Home Coalition, provided comments on government regulations and new build electrification.

Cheryl Weston, Omaha, member of North Omaha OPPD Coal Plant ad hoc committee, provided comments on SD-7 and environmental justice.

Ryan Wishart, 912 N. 49th St, provided comments on SD-7 and environmental justice.

Joann Jackson, Fairmont, NE, provided comments on use of farmland for solar projects in Saunders County.

Jamie Jackson, Fairmont, NE, provided comments on use of farmland for solar projects in Saunders County.

Chair Williams asked for comments from members of the public on WebEx. There were two comments.

Ken Winston, on behalf of Nebraska Interfaith Power & Light and the Nebraska Sierra Club, provided comments on SD-7 revisions, environmental justice and sustainability.

Mr. John Pollack, 1412 N. 35th Street, Omaha, provided comments on SD-7 and provided a weather update.

There were no additional comments from the public in attendance at the meeting or via WebEx.

There being no further business, the meeting adjourned at 6:11 p.m.

DocuSigned by:

S. M. Focht

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S. M. Focht

Vice President – Corporate Strategy and
Governance and Assistant Secretary

DocuSigned by:

Erin H. Lane

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E. H. Lane

Sr. Board Operations Specialist

“You’re a crack pot.” Creighton Prof. W. Ryan Wishart to Creighton alum David D. Begley, April 18, 2024.

If Begley is a “crack pot” for not believing in CAGW, then so is the Nobel Prize winner in physics (Dr. James Clauser) ^{and} the father of the hydrogen bomb (the late Dr. Edward Teller).

Who do you believe? Who knows more about science? Clauser or Wishart? I’m with the Nobel Prize winner. What about you?

At the June 6, 2024 North Omaha meeting, Prof. Wishart didn’t know that net zero carbon will cost OPPD \$28b per its own consultant’s report. June 18, 2024 committee meeting there was NO discussion of the high cost of net zero and no questions from the Board. **Highly irresponsible.**

Berkshire Hathaway, Inc. Report

“Demand for electricity doubles in Iowa by mid-2030’s.” Greg Abel, CEO, Berkshire Hathaway Energy, Inc.

Warren Buffett, “Scamming has always been a part of the American scene.”

Dave Begley, “CAGW is the biggest scam in the history of the world.”

“You can get very rich understanding the weaknesses of others.” Warren Buffett commenting on Charlie Munger’s wisdom

“Many people want to save the Planet.”
Dave Begley

THE NATURE AND SCOPE OF THE CAGW SCAM

“A great deal of intelligence can be invested in ignorance when the need for illusion is deep.”

— Saul Bellow, To Jerusalem and Back

\$11.8 trillion in capex spending from 2023-2050 to reach net zero. Wood Mackenzie, May 2024.

Most, if not all, of that \$11.8 trillion in capex spending will qualify for federal tax credits (subsidies) for the wind and solar developers. That causes an increase in the money supply and fuels further inflation. And federal tax credits shelter regular taxable income. That increases the federal deficit and debt.

From now to 2050, if OPPD spends **\$28 billion** (2020 dollars) on wind and solar capex that will triple rates as per the studies from the Center for the American Experiment. And blackouts in January.

By 2050, the money will have been spent, rates will have tripled and it is doubtful any of you are still on the Board.

And we, OPPD customer-owners, won't find out until 2100 if the Planet was saved from burning up. We will all be dead by 2100, but the economic damage will have been done; just like in Germany today. German electric rates are \$0.43/kwh versus \$.1048/kwh for residential OPPD customers. German GDP declined 0.2% in Q4 2023.

That's the CAGW scam.

How the CAGW scam was created and how it has worked.

1. Manufacture a crisis. Scare people. "Never let a crisis go to waste."
2. Set your side up as the **savior** of the people.
3. Bribe the academics with research money.
4. Academics rig the numbers (e.g. Michael Mann's hockey stick graph and Climategate at University of East Anglia).
5. The media goes along for the ride because they are mostly Leftists and controversy and crisis generates clicks and views.
6. Get young people involved because they are impressionable, passionate and not well-educated.
7. **Get Congress to massively subsidize all things Green with federal income tax credits. This was the critical step. Wind and solar are all about the federal income tax credits.**
8. Move the date of destruction of the Planet to 2100; the way distant future that no adult alive today will live to see. The previous predictions all failed (e.g. No snow on Kilimanjaro by 2016).
9. **Create a drumbeat of inevitability for the energy transition that has never been put to a vote.**
10. Punish and cancel any dissenters to the CAGW scam (e.g. Mark Steyn).
11. Create a deadline of 2050 for net zero. US spends \$11.8 trillion on capex pursuing net zero. Big money for the Street, private utilities, solar and wind developers, manufacturers, attorneys, accountants and engineers; all the "right" people.

- 12. By 2050, the elites are rich while the plebes have seen their electricity prices triple. Energy poverty. US economy is crushed. China is the big winner.**
13. Since OPPD has no profit motive and is a governmental entity subject to the laws of Nebraska, it doesn't need to go along with the CAGW scam. This is especially true because it has a dual statutory mandate for low cost and reliable power. Wind and solar are neither.
- 14. What would George Norris do?**
15. Open your eyes before it is too late.

“We welcome input from all of our customers and stakeholders....”

Jodi Baker, June 6, 2024, OPPD spokesperson

RESPECTFUL AND CIVIL DISCOURSE

All of my interactions with management have been civil and respectful. Jeff Bishop just last month. Javier Fernandez always looks me straight in the eyes. Nice discussions with Brad Underwood, Lisa Olsen, McKell Pender and Scott Focht.

The problem at OPPD is not with the employees. The problem at OPPD is with the Board and its insistence upon pursuing its foolish and unlawful net zero carbon policy (SD-7).

My legal opinion is that you have no statutory authority to pursue a net carbon zero policy with wind and solar energy because they are not low cost and are unreliable.

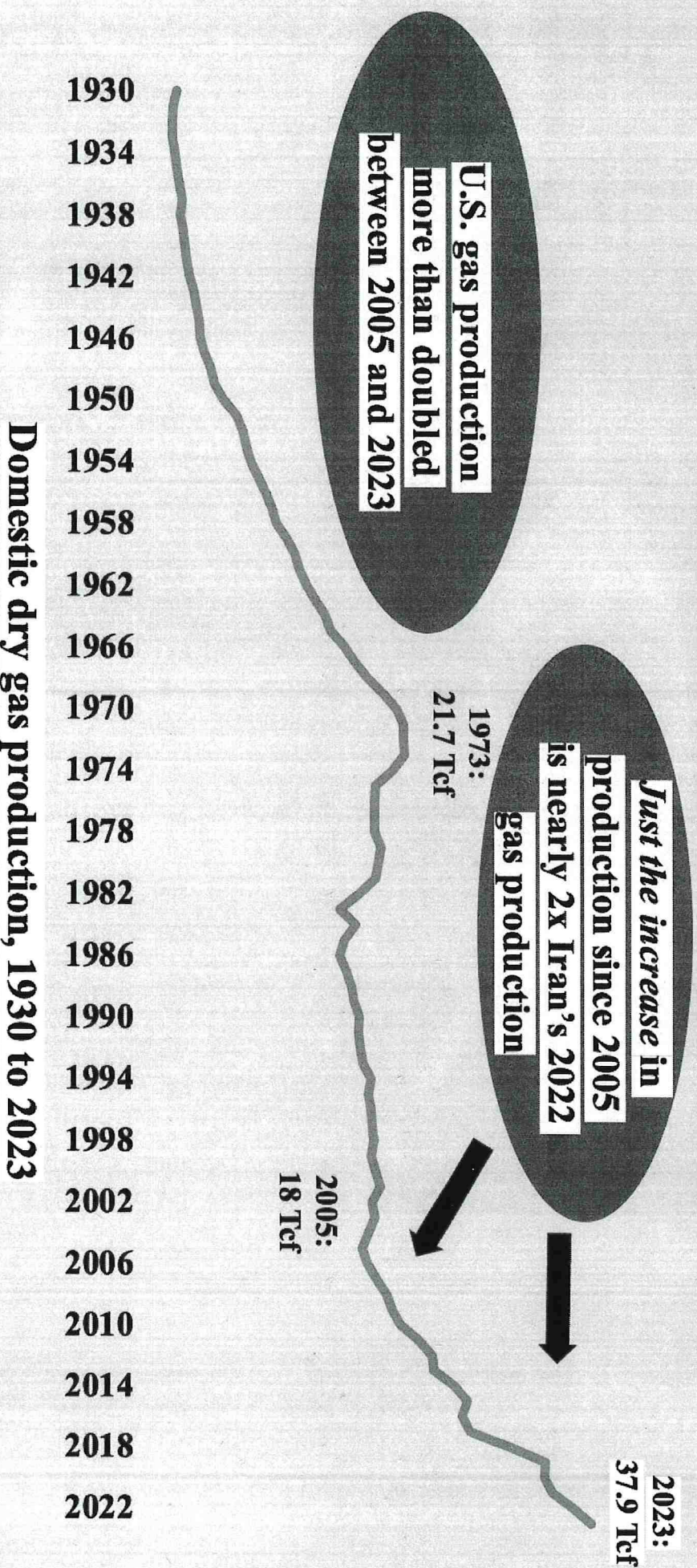
Monmouth University poll shows that currently fewer than half of all Americans think climate change is a crisis. I am of the opinion that not even 25% of OPPD customer-owners think climate change is a crisis. I'd be surprised if even 10% of OPPD customer-owners even know you have a net zero carbon policy.

What would OPPD's rates and revenues look like if SD-7 was repealed and the Board followed Nebraska law and public opinion? What if OPPD employees were building a large natgas baseload plant in Washington or Burt counties?

Many OPPD directors don't pay attention to me and won't even look at me. That's not respectful. **Respect is a two-way street.**

You Dems have the votes here on the Board. But you are supposed to be public servants who follow the law and are concerned with the economic well-being of customer-owners and not pursuing your own private CAGW agenda. **You are ignoring your statutory duty and public opinion. That's astounding.**

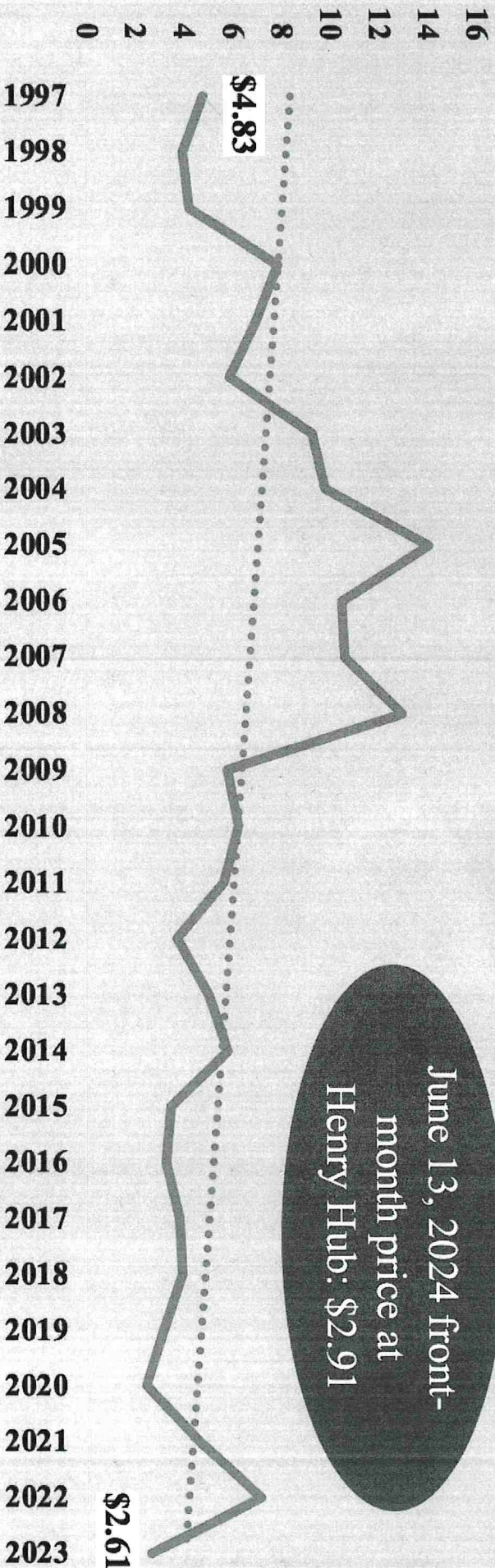
Gas Production Keeps Setting New Records: 37.9 Trillion Cubic Feet In 2023



Source: EIA, Statistical Review of World Energy, <https://www.eia.gov/dnav/hp/hist/h9070us2a.htm>

Domestic dry gas production, 1930 to 2023

U.S. Natural Gas Prices Have Been Falling Since 1997



Henry Hub spot, \$ per MMBtu, 1997 to 2023, in inflation adjusted \$

Source: EIA, <https://www.eia.gov/dnav/ng/hist/rngwhhda.htm>, Bureau of Labor Statistics

Search markets

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U.S. MARKETS CLOSED

<div><div>▼</div><div>DOW 30</div><div>+0.15%</div><div>38,834.86</div></div>	<div><div>▼</div><div>S&P 500</div><div>+0.25%</div><div>5,487.03</div></div>	<div><div>▼</div><div>NASDAQ 100</div><div>+0.03%</div><div>19,908.86</div></div>
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Learn more

HOME > COMMODITIES > NATURAL GAS (HENRY HUB)

NATURAL GAS (HENRY HUB) Price

2.90 +0.11 (+3.94%)

05:00:00 PM MI Indication

Add to watchlist

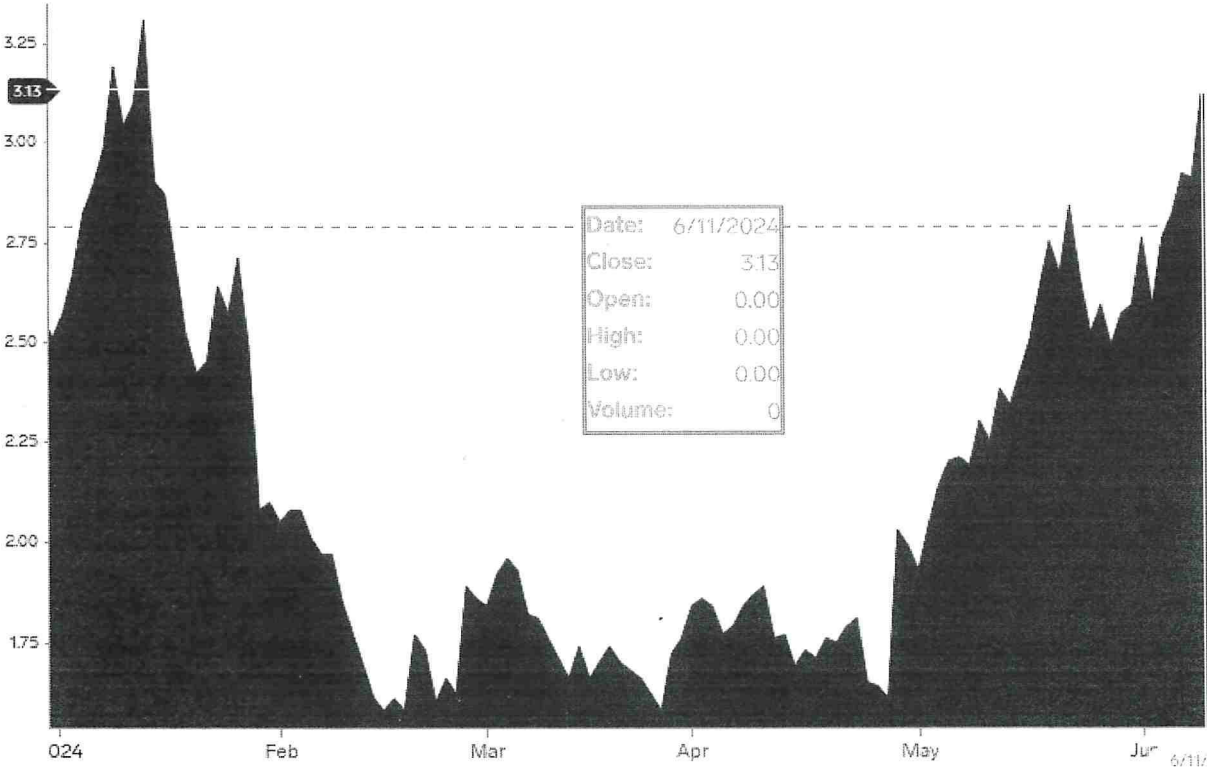
6-18-24 close \$2.79

MARKETS INSIDER

My Watchlist

Indicators ▼

Mountain-Chart ▼



- Good evening, Mr. Chairman and members of the Board. My name is Perre Neilan of 625 N 189th Street in Elkhorn. I'm here this evening as a spokesperson for the Welcome Home coalition.
- As you may already know, Welcome Home is a non-profit coalition that includes individuals, businesses, financial institutions, and other nonprofits. ~~We aim to work with elected officials to bring about significant changes and improvements in public policy to make it possible for more young families, first-time home buyers, and future Nebraskans to own their own homes.~~ Our focus is on enhancing the regulatory environment in our communities including processes and delays.
- According to a recent National Association of Homebuilders study, government regulations make up 23.8% of the final price of a new single-family home nationally. Governor Pillen often cites a U-N-O study, which states that regulations account for 32.8% of the cost of a house in the Omaha metro area.
- You are no doubt aware that developers are required to pay OPPD millions of dollars for power at the beginning of a project. You may not be aware that it is often taking well over a year to get such power to a project. This not only results in hundreds of thousands, if not millions of dollars in carrying costs for the developer, who passes those costs on to the builder who passes them on to the

eventual home buyer, it also is delaying bringing homes to the marketplace.

- Developers in Omaha have thousands of lots waiting to be powered up by OPPD. However, you are backlogged by more than a year, possibly 2 years – getting power to these lots.
- We have discussed this concerning situation with OPPD staff for over a year and have only recently been promised action.
- We had numerous testifiers prepared to come discuss the status of your progress, but we are holding off to give you a couple months to implement the changes you promised.
- The National Association of Homebuilders data, updated in 2023, shows that for every \$1,000 increase in the price of a home in the Lincoln metro area, 70 households are priced out of the market, and in the Omaha-Council Bluffs metro area, that number jumps to 435 households.
- According to the greater Omaha Multiple Listing Service, the average closed price of a new construction home in the Omaha metro area for 2023 was over \$483,000. In December of last year alone, the cost was over \$512,000.
- This makes it extremely difficult for teachers, first responders and small business owners to afford a new construction home. That didn't use to be the case five to ten years ago.

- We want to work with you, your staff, and other organizations to find non tax payer subsidized solutions to make it possible for families in every neighborhood in the metro area to own a home.
- The delays of power to new neighborhoods has limited the development of new homes to maybe 2,000 houses in the Douglas and Sarpy county area in 2024. This market demands twice that number. This limited supply means higher prices. It's that simple.
- Your development team is the private sector that wants to bring you new customers. We appreciate your willingness to make meaningful change to get us out of this housing crisis. Thank you, Mr. Chairman.