



OPPD BOARD OF DIRECTORS

ALL COMMITTEE MEETING MINUTES

December 16, 2025

The regular committee meetings of the Board of Directors of the Omaha Public Power District ("OPPD" or "District") were held in person, at OPPD's administrative offices, 1919 Aksarben Dr, Omaha, NE, with public accessibility both in person and via WebEx audio and video conference on Tuesday, December 16, 2025. The meeting opened at 8:30 a.m.

Present in person were A. E. Bogner, M. J. Cavanaugh, M. R. Core, S. E. Howard, J. L. Hudson, 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. Bruckner and T. Thalken, of the Fraser Stryker law firm, General Counsel for the District. Chair M. R. Core presided and E. H. Lane, Sr. Board Operations Specialist, recorded the minutes.

The Executive Leadership Team members present in person included: K. W. Brown, C. V. Fleener, G. M. Langel, S. M. Focht, T. D. McAreavey, J. F. Rainey, Interim VP, Human Capital, B. R. Underwood, and T. R. Via.

Committee Agenda Item 1: Board Chair Opening Statement

Chair Core gave a brief opening statement, including an announcement regarding public notice of meeting, which was publicized by notifying the area news media¹; by publicizing same in the Omaha World Herald², OPPD Outlets newsletter, oppd.com and social media; by displaying such notice on the first level of OPPD administrative offices; and by emailing such notice to each of the District's Directors on December 12, 2025. He also provided reminders for using the WebEx audio and video conferencing platform. He noted the Board would conduct a closed session to discuss one topic: (i) Strategic Risk: Resource Adequacy and litigation involving the District.

¹ News outlets that received OPPD Board meeting notification emails included: 1. KETV; 2. WOWT; 3. KMTV; 4. KPTM; 5. Telemundo Nebraska; 6. Nebraska Public Media (NET-TV); 7. NewsChannel Nebraska; 8. KFAB; 9. KOIL 1290 AM; 10. KIOS 91.5 FM – Nebraska Public Radio (Omaha); 11. Radio Lobo – 97.7 FM (Omaha); 12. Boomer Blair 97.3 FM (Blair); 13. KHUB 1340 AM/KFMT 101.5 FM (Fremont); 14. Sunny 101.3 FM (Falls City); 15. Omaha World Herald; 16. Washington County Enterprise & Blair Pilot Tribune; 17. Lincoln Journal Star; 18. Omaha Daily Record; 19. Omaha Star; 20. Douglas County Post-Gazette; 21. Papillion Times; 22. Bellevue Leader; 23. Midlands Business Journal; 24. Ralston Recorder; 25. Sarpy Guide and News; 26. Pawnee Republican; 27. Tecumseh Chieftain; 28. Ashland Gazette; 29. Wahoo Newspaper; 30. Nebraska City News Press; 31. Cassgram (Cass County online news publication); and 32. Associated Press.

² Public notice of meeting was requested to be published in the print version of the *Omaha World Herald* newspaper on December 9, 2025, and in the online version from December 9 through December 15, 2025. The public notice was posted on nepublicnotices.com on December 9.

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Committee Agenda Item 2: Closed Session

At 8:31 a.m. Director Bogner moved that the Board go into Closed Session. Director Bogner stated as follows:

"I move that the Board go into closed session at this time 8:31 a.m. to discuss one topic: (i) Strategic Risk: Resource Adequacy and litigation involving the District.

With respect to Strategic Risk: Resource Adequacy and litigation involving the District, a closed session is necessary for the protection of the public interest because the discussion involves the lawsuit filed by the Attorney General of Nebraska, information protected by attorney/client privilege, sensitive utility infrastructure information, confidential cost information, and potential resource acquisition strategies, the disclosure of which would disadvantage the District in future negotiations with potential contractors.

The motion was seconded by Director Hudson.

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

Chair Core read the following:

"The motion to go into closed session has passed. This closed session will be limited to one topic: (i) Strategic Risk: Resource Adequacy and discussion of litigation involving the District. No votes or other board action will be taken."

After confirming the Board members, executive leadership team members and Messrs. S. Bruckner and T. Thalken, General Counsel, and E. H. Lane were present, the WebEx Event was locked to prevent additional attendees from joining. The Board then conducted its closed session discussion of Strategic Risk: Resource Adequacy and discussion of litigation involving the District.

At 9:55 a.m., the WebEx Event was unlocked to allow OPPD staff and the public to join.

At 10:02 a.m., a motion was made and seconded to reconvene the meeting in open session.

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

Chair Core stated:

"The motion to come out of closed session at 10:02 a.m. is carried. This closed session was limited to discussion regarding one topic: (i) Strategic Risk: Resource Adequacy and discussion of litigation involving the District. No votes or other board actions were taken."

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

Chair Core welcomed members of the public and gave an overview of the meeting agenda and reminders for using the WebEx audio and video conferencing platform. He informed the public that the Board will take public comment at the end of the All Committees meeting. The Board will

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also take public comments at the Board meeting on Thursday, December 18, 2025 which will be conducted in person at the Omaha Douglas Civic Center at 5:00 p.m. The public may attend in person or remotely via WebEx Events by going to oppd.com.

Chair Core noted all Board members were present in person. Also present were members of the OPPD executive leadership team and subject matter experts. Additionally, 33 members of the public and OPPD employees joined via WebEx.

Committee Agenda Item 4: Safety Briefing

J. Clark, Manager Protective Services, provided physical and psychological safety reminders.

Committee Agenda Item 5: Committee Briefings

Governance Committee Chair Report

Director Spurgeon reported the Governance Committee met on December 9 via Teams 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) Safety Briefing; (ii) Prior Month Pre-Committee Action Items; (iii) Ethics Reporting; (iv) Development of Slate for January 2026 Election of Board Officers; (v) Board Policy Review: GP-6, GP-9 and BL-1; (vi) SD-8: Employee Relations; (vii) Governance Committee Planning Calendar; (viii) Board Work Plan – Governance items; (ix) Summary of Meeting; and (x) Strategic Discussion.

Governance Committee items on the Board work plan were reviewed.

Supporting Data

Agenda

Board Work Plan

Risk Committee Chair Report

Director Bogner reported the Risk Committee met on December 10 in person and via Teams 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) Safety Briefing; (ii) Prior Month Pre-Committee Action Items; (iii) SD-12: Security and Information Management Monitoring Report (iv) Modification of Resolution No. 6518 Regarding North Omaha Operations; (v) Board Work Plan – Risk Committee; (vi) Summary of Meeting.

There were no Finance Committee items on the Board Work Plan to review.

Supporting Data

Agenda

System Management & Nuclear Oversight Committee Chair Report

Director Williams reported the System Management & Nuclear Oversight Committee met on December 1, in person and 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: (i) Safety Briefing; (ii) Prior Month Pre-Committee Action Items; (iii) Energy Plaza Update; (iv) BRIGHT Battery Performance; (v) Great Plains New Nuclear Consortium; (vi)

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Strategic Risk : North Omaha Station Recommendation; (vii) Board Action Items; (viii) Board Work Plan – Systems Committee Items; (ix) Summary of Meeting; (x) Open Discussion.

System Management and Nuclear Oversight Committee items on the Board Work Plan were reviewed.

Supporting Data

Agenda

Board Work Plan

Customer and Public Engagement Committee Chair Report

Director Howard reported the Customer and Public Engagement Committee met on December 8, in person and 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) Safety Briefing; (ii) Prior Month Pre-Committee Action Items; (iii) SD-11: Economic Development Monitoring Report; (iv) Legislative Update; (v) Product and Service Update; (vi) Public Engagement Feedback; (vii) Board Work Plan; (viii) Summary of Meeting; and (ix) Open Discussion.

Customer and Public Engagement Committee items on the Board Work Plan were reviewed.

Supporting Data

Agenda

Board Work Plan

Finance Committee Chair Report

Director Moody reported the Finance Committee met on December 5, in person and 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) Safety Briefing; (ii) Prior Month Pre-Committee Action Items; (iii) Great Plains New Nuclear Consortium; (iv) Report on the Sale of 2025 Series B and C Bonds; (v) Declaration of Anticipated 2026 Capital Expenditures Reimbursement; (vi) 2026 Final Corporate Operating Plan; (vii) Board Work Plan – Finance Committee Items; (viii) Summary of Meeting; and (ix) Open Discussion.

There were no Finance Committee items on the Board Work Plan to review.

Supporting Data

Agenda

Committee Agenda Item 6: Financial Stewardship

Report on the Sale of 2025 Series B and C Bonds

J. A. Petrusis, Manager, Treasury Debt and Investments, provided the following report on the final pricing of the Electric System Revenue Bonds, 2025 Series B & C.

- a. The Board of Directors authorized the Vice President and Chief Financial Officer at the March 2025 Board Meeting to execute the documents necessary to complete the sale of up to \$2.0 billion of tax-exempt Electric System Revenue Bonds through December 31, 2025. These Bonds would be issued for valid corporate purposes, including paying or reimbursing capital expenditures of the District, refunding outstanding debt, funding any required reserves, and paying for any related transaction costs.

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- b. The District sold bonds (2025 Series B & C) on November 12, 2025, through an investment banking team led by BofA Securities and Goldman Sachs and Co. LLC. The 2025 Series B Bonds principal amount is \$308,125,000 with a final maturity of 2055, and an average interest rate of 4.330142%. The 2025 Series B Bond proceeds were used to pay for future capital expenditures, to reimburse the District for previous capital expenditures, to partially refund outstanding commercial paper notes, and to pay interest on the bonds through December 1, 2028. The 2025 Series C Bonds principal amount is \$99,185,000 with a final maturity of 2039, and an average interest rate of 3.02377%. The 2025 C Bond proceeds were used to partially refund a principal amount of \$107,420,000 of 2016 Series A bonds. The District will realize a debt service savings of approximately \$6.2 million, which equals a 5.8% net present value savings. The settlement date for the 2025 Series B & C Bonds was December 10, 2025.
- c. Attached is the completed and executed Pricing Certificate outlining the maturities, coupon rates, yields, and call provisions of the 2025 Series B & C Bonds. A written opinion from Barclays Capital Inc., the District's financial advisor, is also attached. The opinion certifies that the terms for the 2025 Series B & C Bonds reflect interest rates competitive with current market conditions.

Supporting Data

Datasheet

2025 Series B & C Bonds Pricing Certificate

Opinion Letter - Barclays Capital Inc.

Declaration of Anticipated 2026 Capital Expenditures Reimbursement

J. A. Petrusis, Manager, Treasury Debt and Investments, presented the following report to ensure full Board review, discussion and acceptance.

- a. Since 1979, the District has utilized a financing plan that includes the reimbursement of Corporate Operating Plan expenditures from the proceeds of tax-exempt debt obligations. Such reimbursement financing has been determined to be the most cost-effective and efficient means of avoiding arbitrage rebate restrictions on the investment of the proceeds.
- b. The 2026 Corporate Operating Plan includes District expenditures of approximately \$1.19 billion for capital improvements. The District may issue tax-exempt debt obligations in the future to reimburse a portion of these expenditures. The timing of the debt issuance could change depending on market conditions.

Requesting Board of Directors approval to maintain the option for the District to issue tax-exempt debt obligations to reimburse 2026 capital expenditures and maximize the investment of the proceeds.

The Board was scheduled to vote on this matter at the December 18, 2025 board meeting

Supporting Data

Datasheet

Resolution

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2026 Final Corporate Operating Plan

B. R. Underwood, Chief Financial Officer and VP, Financial Services, and T. D. McAreavey, VP, External Relations and Chief Customer and Public Engagement Officer, presented the Final 2026 Corporate Operating Plan, incorporating elements of the District's budgeted operations, capital expenditures, and fuel needs for the year, submitting the 2026 Corporate Operating Plan and rate action for approval by the Board of Directors.

- a. The Corporate Operating Plan includes a total average rate impact across all customer classes of 6.3%.
 - 1. The Fuel and Purchased Power Adjustment (FPPA) accounts for 0.5% of the rate impact. The current FPPA factor is 0.457 cents per kWh. An over-collection in 2025, from elevated congestion hedging revenues, is offset by rising fuel and purchased power costs in 2026, causing the FPPA factor to rise to 0.521 cents per kWh.
 - 2. In the event the District's debt service coverage ratio falls below 2.0 at the close of calendar year 2025, a one-time partial exclusion of over-collected FPPA revenue shall be applied to ensure attainment of the debt service coverage requirement.
 - 3. An average general rate increase across all customer classes of 5.8%.
- b. A Cost-of-Service Study was performed to determine the cost of providing electric service to each rate class. The study was used as a baseline to determine the appropriate rate increase for each class.

Customer Class	FPPA Rate	General Rate	Average
Residential	0.5%	5.5%	6.0%
Commercial	0.7%	3.0%	3.7%
Industrial	0.3%	8.6%	8.9%
Lighting	0.1%	2.7%	2.8%
Wholesale Towns	0.8%	0.0%	0.8%
Average	0.5%	5.8%	6.3%

The proposed increases are detailed in Exhibit A (attached).

- c. Miscellaneous wording and rate changes to various rate schedules are also proposed. These proposed changes are detailed in Exhibit B (attached).
- d. Total energy sales are budgeted to be 18,828 GWh which represents a 0.3% decrease from the budgeted 2025 sales amount.
 - 1. Retail sales are budgeted to be 15,425 GWh which represents a 0.5% increase from the budgeted 2025 amount.
 - 2. Wholesale revenues, excluding Nebraska City Station Unit 2 (NC2) participation sales, are budgeted to be 1,339 GWh which represents a 17.8% decrease from the budgeted 2025 amount.
 - i. NC2 participation sales for 2026 are budgeted to be 2,064 GWh, an 8.9% increase from the budgeted 2025 amount.

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- e. Total operating revenues are budgeted to be \$1,795.2 million. Total budgeted operating revenues are 7.4% higher than the 2025 budget.
 - 3. Retail revenues are budgeted to be \$1,533.2 million, which is an increase of \$98.9 million or 6.9% above the 2025 budget.
 - 4. Wholesale revenues, excluding NC2 participation revenues, are budgeted to be \$131.0 million, which is 9.5% higher than 2025 budgeted revenues.
 - i. NC2 participation revenues for 2026 are budgeted to be \$78.0 million, a 10.6% increase from the budgeted 2025 amount.
- f. Total operations and maintenance expenditures are budgeted to be \$1,272.0 million. Total operations and maintenance expenditures are \$122.2 million or 10.6% higher than the 2025 budgeted amount.
 - 5. Operations and maintenance expenditures (excluding fuel and purchased power) are budgeted to be \$644.8 million, which is \$62.1 million or 10.7% higher than the amount budgeted for 2025.
 - 6. Fuel expenses are budgeted to be \$209.9 million which is \$22.5 million or 12.0% higher than the amount budgeted for 2025.
 - 7. Purchased power expenses are budgeted to be \$417.3 million which is \$37.6 million or 9.9% higher than the amount budgeted for 2025.
- g. Capital expenditures are budgeted at \$1,190.0 million for 2026 compared to \$788.0 million budgeted for 2025.

The 2026 capital expenditure plan provides for expansion and improvements to the existing production, transmission and distribution systems. Expenditures by classification include both approved and pending capital projects. Actual expenditures by classification will vary based on final project designs, corporate priorities, and pending project approvals.

Production	\$ 714.3 million
Transmission and Distribution	406.0 million
General	<u>69.7 million</u>
Total	\$1,190.0 million

- h. Net income for 2026 is budgeted to be \$207.9 million compared to \$203.1 million budgeted for 2025.
 - i. The 2026 Corporate Operating Plan total expenditure amount equals \$2,855.2 million.
 - j. Total debt service coverage is anticipated to be 2.0 times for 2026.

Requesting Board of Directors' approval of the 2026 Corporate Operating Plan and rate changes.

The Board was scheduled to vote on this matter at the December 18, 2025 board meeting

Supporting Data

Datasheet

2026 Corporate Operating Plan

Letter from The Brattle Group – Financial Review

Letter from The Brattle Group – Rates Review

Exhibit A – Proposed Rate Adjustments

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Exhibit B – Proposed Service Regulations and Schedules Revisions

Red-line of full Service Regulations and Schedules

Resolution

Committee Agenda Item 7: Oversight and Monitoring

SD-8: Employee Relations Monitoring Report

J. F. Rainey, Interim VP, Human Capital, presented the following report to ensure full Board review, discussion and acceptance of SD-8: Employee Relations 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. The Board subsequently updated SD-8: Employee Relations on January 12, 2017, November 14, 2019 and March 20, 2025.
- b. Each policy was evaluated and assigned to the appropriate Board Committee for oversight of the monitoring process.
- c. The Governance Committee is responsible for evaluating Board Policy SD-8: Employee Relations.
- d. The Governance Committee has reviewed the SD-8: Employee Relations Monitoring Report, as outlined on Exhibit A, and finds OPPD to be taking reasonable and appropriate measures to comply with the policy as stated.

Requesting Board of Directors approval of the 2025 monitoring report.

The Board was scheduled to vote on this matter at the December 18, 2025 board meeting

Supporting Data

Datasheet

Monitoring Report

Resolution

SD-11: Economic Development Monitoring Report

B. E. Aken, Director, Economic Development and External Relations, presented the following report to ensure full Board review, discussion and acceptance of SD-11: Economic Development 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 Customer and Public Engagement Committee is responsible for evaluating Board Policy SD-11: Economic Development.

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- d. The Customer and Public Engagement 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.

Requesting Board of Directors approval of the 2025 monitoring report.

The Board was scheduled to vote on this matter at the December 18, 2025 board meeting

Supporting Data

Datasheet
Monitoring Report
Resolution

SD-12: Security and Information Management Monitoring Report

D. G. Peterchuck, Director, Enterprise Security, presented the following report to ensure full Board review, discussion and acceptance of SD-12: Security and Information Management 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 Risk Committee is responsible for evaluating Board Policy SD-12: Security and Information Management.
- d. The Risk Committee has reviewed and accepted the SD-12: Security and Information Management Monitoring Report, as outlined in Exhibit A, and is recommending that OPPD be found to be sufficiently in compliance with the policy as stated.

Requesting Board of Directors approval of the 2025 monitoring report.

The Board was scheduled to vote on this matter at the December 18, 2025 board meeting

Supporting Data

Datasheet
Monitoring Report
Resolution

The Board took a break from 1:10 p.m. - 1:40 p.m.

Committee Agenda Item 8: Infrastructure Investment

Great Plains New Nuclear Consortium

S. A. Eidem, Director, Engineering Services, provided a report on the Great Plains New Nuclear Consortium (GPNNC) and OPPD's participation.

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- a. Nebraska Public Power District (NPPD), Omaha Public Power District (OPPD), Lincoln Electric System (LES) and Grand River Dam Authority (GRDA) have signed a Memorandum of Understanding to form the GPNNC.
- b. The GPNNC will explore the feasibility and development of deploying between 1,000 and 2,000 megawatts of new nuclear technology within Nebraska. These projects are intended to serve the needs of the four utilities in the Southwest Power Pool market footprint.
- c. The consortium will initially focus on feasibility studies, site evaluations and technology assessments. No construction or investment decisions have been made at this time.
- d. Periodic updates will be provided to the Board as work progresses.

Supporting Data

Datasheet

Modification of Resolution No. 6518 Regarding North Omaha Station Operations

S. M. Focht, Vice President, Corporate Strategy and Governance, D. J. Lenihan, Sr. Director, Integrated System Planning, and C. W. Angland, Director, Electric Grid Operations presented a redline version of the resolution for full Board review and discussion.

The Board was scheduled to vote on this matter at the December 18, 2025 board meeting

Supporting Data

Resolution – Redline

Resolution – Clean

Nebraska City Station Unit 2 Turbine Repair Labor - Engineer's Certification

S. A. Eidem, Director, Engineering Services, provided the following information to ensure full Board review, discussion and approval of the Engineer's Certification.

- a. The NC2 turbine and generator require maintenance and repairs, including major re-alignment, following accelerated turbine bearing pedestal settlement observed in 2025. This settlement challenges continued reliable operation, necessitating action earlier than previously assessed.
- b. Reliable operation of NC2 is required to meet both the energy demands and capacity requirements of the District.
- c. The needed work scope is complex and requires experienced technical oversight specialized in conducting a full turbine and generator outage.
- d. The District's engineer has certified that it is impractical and not in the public interest to utilize the statutory sealed bid process for this project.

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Requesting Board of Directors approval of the Engineer's Certification and authorization for Management to negotiate and enter a contract or contracts for Nebraska City Station Unit 2 turbine and generator repair labor and technical services.

The Board was scheduled to vote on this matter at the December 18, 2025 board meeting

Supporting Data

Datasheet

Letter of Recommendation

Engineer's Certificate

Legal Opinion

Resolution

Nebraska City Station Unit 2 Distributed Control System Upgrade - Engineer's Certification

S. A. Eidem, Director, Engineering Services, provided the following information to ensure full Board review, discussion and approval of the Engineer's Certification.

- a. The NC2 DCS Human Machine Interfaces (HMI) are obsolete running the Microsoft Server 2016 operating systems, which will lose support in January 2027. The DCS HMIs and other hardware also will be replaced in addition to several DCS software packages to maintain unit reliability and maintain cyber security standards.
- b. The Ovation DCS is complex and highly technical. Emerson is the original equipment manufacturer and is most capable of providing replacement equipment best integrated with their DCS.
- c. Compliance with sealed bidding provisions of the Nebraska Revised Statutes Section 70-637 is impractical and not in the public's best interest.

Requesting Board of Directors approval of the Engineer's Certification and authorization for Management to negotiate and enter a contract with Emerson to upgrade the Nebraska City Station Unit 2 DCS.

The Board was scheduled to vote on this matter at the December 18, 2025 board meeting

Supporting Data

Datasheet

Letter of Recommendation

Engineer's Certification

Legal Opinion

Resolution

Nebraska City Station Unit 1 Flue Gas Expansion Joint Material & Labor Contract Award

S. A. Eidem, Director, Engineering Services, provided the following information to ensure full Board review, discussion and approval of the material and labor contract award.

- a. The twelve existing expansion joints within this scope are original equipment at the end of their useful life. Normal wear has degraded the ability of the joints to move freely which will eventually damage the duct work and threaten unit reliability.

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- b. Installation of the twelve (12) fabric expansion joints at Nebraska City Station Unit 1 is scheduled for a Spring 2026 planned outage.
- c. Two (2) bids were received in response to Request for Proposal No. 6225. Only the bid from Extreme Precision Industrial Contractors LLC was determined to be legally and technically responsive.

Requesting Board of Directors authorization to award a contract to Extreme Precision Industrial Contractors LLC for material and labor services to install fabric expansion joints at Nebraska City Station Unit 1 in the amount of \$1,836,510.

The Board was scheduled to vote on this matter at the December 18, 2025 board meeting

Supporting Data

Datasheet

Letter of Recommendation

Tabulation of Bids

Legal Opinion

Resolution

North Omaha Station Unit 4 (NO4) Low Pressure Turbine Refurbishment – Engineer’s Certification

S. A. Eidem, Director, Engineering Services, provided the following information to ensure full Board review, discussion and approval of the Engineer’s Certification.

- a. The NO4 low pressure turbine is past its recommended in-service time since last refurbishment and is degraded. The low pressure turbine needs to be refurbished to operate reliably for the foreseeable future regardless of coal or natural gas as the fuel source. NO4 is an essential part of the OPPD generation portfolio to meet Southwest Power Pool accredited capacity requirements and the needs of our customers.
- b. The District’s engineer has certified that use of the sealed bid process is impractical and not in the public’s interest due to the technological complexity of the work, lack of proprietary intellectual property, and the specialized materials and services required to perform the work.
- c. The District will negotiate a contract or contract(s) with the original equipment manufacturer, General Electric Vernova International LLC, since they alone possess the necessary technical specifications, design drawings, and proprietary materials to perform the required work.

Requesting Board of Directors approval of the Engineer’s Certification and authorization for Management to negotiate and enter into a contract or contract(s) for the material and services to refurbish the NO4 low pressure turbine.

The Board was scheduled to vote on this matter at the December 18, 2025 board meeting

Supporting Data

Datasheet

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Letter of Recommendation

Engineer's Certification

Legal Opinion

Resolution

Committee Agenda Item 9: Governance and Board Matters

2026 Agenda Planning Calendar

S. M. Focht, Vice President, Corporate Strategy and Governance presented the Board of Directors with the 2026 Agenda Planning Calendar.

- a. In accordance with Board Policy GP-4: Agenda Planning:

"The Board, in conjunction with the CEO, shall develop, monitor, and regularly update a work plan comprised of initiatives, topics and issues it wishes to explore or is required to address over the next 12-month period, in order to guide OPPD staff in preparing agendas for standing committee meetings and regular Board meetings."

- b. The Corporate Secretary's office, under the direction of the CEO and Board of Directors, and in coordination with the Committee Chairs and Vice Presidents, shall prepare and issue agendas for each Board-related meeting.
- c. Matters may be placed on agendas for any Board meeting 24 hours preceding the meeting, with an exception of items of an emergency nature.
- d. Any changes made to the Agenda Planning Calendar will be noted and shared with the Board throughout the year.

Supporting Data

Datasheet

Exhibit A – 2026 Agenda Planner

Board Policy Review: GP-6: Role of the Board Officers; GP-9: Board Committee Chairs; and BL-1: Board – President & CEO Relationship

Agenda item was moved to January.

Confirmation of Board Meeting Agenda

The Board members reviewed the agenda for the Board meeting on Thursday, December 18, 2025. The meeting will be conducted in person at the Omaha Douglas Civic Center, 2nd Floor Legislative Chamber, at 5:00 p.m. The public may attend in person or remotely via WebEx audio and video conference.

Committee Agenda Item 10: Opportunity for Public Comment on Items of District Business

Chair Core asked for comments from the public in attendance on items of District business. There were no comments.

Chair Core asked for comments from members of the public on WebEx. There were four comments.

David Corbin, 1002 N. 49th St, provided comments on the SD-12 monitoring report.

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Anthony Rogers Wright, 3010 Lincoln Blvd, Omaha provided comments on North Omaha health study.

Ken Winston, Lincoln, NE, representing the Nebraska Sierra Club, provided comments on public trust in the government and the North Omaha health study.

John Pollack, 1412 N. 35th St, provided comments on the North Omaha health study.

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

Committee Agenda Item 11: Closed Session

At 5:00 p.m. Director Bogner moved that the Board go into Closed Session. Director Bogner stated as follows:

"I move that the Board go into closed session at this time 5:00 p.m. to discuss one topic: (i) Strategic Risk: Resource Adequacy and litigation involving the District.

With respect to Strategic Risk: Resource Adequacy and litigation involving the District, a closed session is necessary for the protection of the public interest because the discussion involves the lawsuit filed by the Attorney General of Nebraska, information protected by attorney/client privilege, sensitive utility infrastructure information, confidential cost information, and potential resource acquisition strategies, the disclosure of which would disadvantage the District in future negotiations with potential contractors.

The motion was seconded by Director Moody.

Thereafter, the vote was recorded as follows: Bogner – Yes; Cavanaugh – Absent; Core – Yes; Howard – Yes; Hudson – Abstain; Moody – Yes; Spurgeon – Yes; Williams – Yes. The motion carried (6-0). *

*(Director Cavanaugh was momentarily out of the room and Director Hudson had joined the meeting via WebEx at 3:40pm)

Chair Core read the following:

"The motion to go into closed session has passed. This closed session will be limited to one topic: (i) Strategic Risk: Resource Adequacy and discussion of litigation involving the District. No votes or other board action will be taken."

After confirming the Board members, executive leadership team members and Messrs. S. Bruckner and T. Thalken, General Counsel, and E. H. Lane were present, the WebEx Event was locked to prevent additional attendees from joining. The Board then conducted its closed session discussion of Strategic Risk: Resource Adequacy and discussion of litigation involving the District.

At 7:15 p.m., the WebEx Event was unlocked to allow OPPD staff and the public to join.

At 7:16 p.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; Core – Yes; Howard – Yes; Hudson – Abstain; Moody – Yes; Spurgeon – Yes; Williams – Yes. The motion carried (7-0).

Chair Core stated:

The motion to come out of closed session at 7:16 p.m. is carried. This closed session was limited to discussion regarding one topic: (i) Strategic Risk: Resource Adequacy and discussion of litigation involving the District. No votes or other board actions were taken.”

There being no further business, the meeting adjourned at 7:16 p.m.

Signed by:

S. M. Focht

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S. M. Focht
Vice President – Corporate Strategy &
Governance and Assistant Secretary

DocuSigned by:

E. H. Lane

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E. H. Lane
Sr. Board Operations Specialist