



OPPDP BOARD OF DIRECTORS

ALL COMMITTEE MEETING MINUTES

April 13, 2021

The regular committee meetings of the Board of Directors of the Omaha Public Power District ("OPPDP" or "District") was held via Webex audio and video conference on Tuesday, April 13, 2021 at 8:30 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, J. A. Comstock, L. J. Fernandez, M. J. Fisher, S. M. Focht, K. S. McCormick, L. A. Olson, M. L. Sedky and T. R. Via. 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 two topics: (i) Powering the Future to 2050; and (ii) Power with Purpose.

Committee Agenda Item 2: Closed Session

At 8:31 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 (8:31 a.m.) to discuss two topics: (i) Powering the Future to 2050, which is OPPD's 30-year strategic future business planning effort; and (ii) Power with Purpose, OPPD's solar and natural gas generation resource project.

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.”

The motion was seconded by Director Cavanaugh.

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; and (ii) Power with Purpose, OPPD’s solar and natural gas generation resource project. 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 and staff subject matter experts were present, 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 9:20 a.m., the Powering the Future to 2050 staff 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.

The Board took a break at 9:48 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.

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; and (ii) Power with Purpose, OPPD’s solar and natural gas generation resource project. No votes or other board action were taken during the closed session.”

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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, April 15, 2021, which will be conducted in person at the Omaha Douglas Civic Center at 5:00 p.m. Chair Bogner noted all board members were present via Webex, 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 April 8, 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) CEO selection process; (ii) Powering the Future to 2050, OPPD's 30-year strategic planning effort; and (iii) SD-1: Strategic Foundation monitoring report; (iv) Board work plan approach; and (v) confirmation of Governance Committee items on the Board work plan.

Supporting Data

Agenda

CEO Succession/Selection Process Update

On March 11, 2021, President Burke announced he will retire on July 2, 2021. Director Moody presented a timeline for the CEO selection process and a summary of the feedback received from over 1,000 employees, customers and stakeholders about the qualities they would like to see in OPPD's next CEO. All groups expressed a desire to see a CEO who is informed, experienced and credible, with excellent communication skills and ability to connect with employees, customers and the public, and has high integrity and strong character. Director Moody stated there were five internal applicants who will be interviewed by the Board this week and next.

Report on Severance Agreement

M. L. Sedky, Vice President – Human Capital, presented a report on severance agreements executed due to decommissioning of Fort Calhoun Station.

- a. OPPD's Board of Directors voted on June 16, 2016, to cease operations at Fort Calhoun Station (FCS).

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- b. OPPD offers a severance program (for the purposes of Fort Calhoun Station Decommissioning) for exempt employees who stay with the District through their layoff date in exchange for a release of claims. IBEW Local 763, IBEW Local 1483, and IAWAM Local 31 entered into Memoranda of Understanding with OPPD, which include the same severance program.
- c. As of April 13, 2021, an additional employee has been separated from OPPD as a result of FCS Decommissioning and executed a separation agreement.
- d. This severance agreement involved payment that exceeds \$50,000 and therefore may be subject to the requirement for reporting settlement agreements under Section 84-713 of the Nebraska Revised Statutes. This agreement is listed on the attachment.
- e. The severance agreement is available for inspection in the office of the corporate secretary.

Supporting Data

Datasheet

Attachment: List of April 2021 Severance Agreements Exceeding \$50,000

SD-1: Strategic Foundation Monitoring Report

S. M. Focht, Vice President – Corporate Strategy and Governance, presented the following facts to ensure full board review, discussion and acceptance of the SD-1: Strategic Foundation 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 Governance Committee is responsible for evaluating Board Policy SD-1: Strategic Foundation.
- d. The Governance Committee has reviewed the SD-1: Strategic Foundation Monitoring Report and is recommending that OPPD be found to be sufficiently in compliance with the policy as stated.

Mr. Focht presented the following information:

- SD-1: Strategic Foundation Policy
- OPPD Corporate Scorecard: December 2020
- Strategic Direction: Performance
- OPPD's Mission – 2020 Highlights that demonstrated the following:
 - Affordable
 - Reliable
 - Environmentally Sensitive
- OPPD's Vision – 2020 Highlights that demonstrated the following principles:
 - Strengthen the public power advantage of affordable and reliable electricity
 - Exemplify fiscal, social and environmental responsibility to optimize value to our customer owners

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- Proactively engage and communicate with our stakeholders
- Act transparently and with accountability for the best interest of our customer-owners
- Collaborate, when appropriate, with partners
- Leverage OPPD's leadership to achieve these goals

The Governance Committee recommended Board approval of the 2020 SD-1: Strategic Foundation Monitoring Report. The Board was scheduled to vote on this matter at the April 15, 2021 meeting.

Supporting Data

Datasheet

Exhibit A – Monitoring Report

Resolution

Committee Agenda Item 6: Finance Committee

Finance Chair Report

Director Yoder reported the Finance Committee met on April 2, 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) block rate project update; (ii) biennial rates blueprint update; (iii) 2021 financial update; and (iv) confirmation of Finance Committee items on the Board work plan, including revisions to SD-2: Rates. Director Yoder also noted the Audit Subcommittee met on March 18, 2021.

Supporting Data

Agenda

Amendment to 1990 and 1992 Decommissioning Trust Agreements

L. J. Fernandez, Vice President and Chief Financial Officer, presented the following information to support Board of Directors authorization to revise the 1990 Decommissioning Trust Agreement and clarify persons who may take actions under 1992 Trust Agreement.

- a. The District has two decommissioning trust agreements originally approved by the Omaha Public Power District (OPPD) Board of Directors on June 7, 1990 (1990 Trust) and October 15, 1992 (1992 Trust).
- b. The 1990 Trust was established to meet a Nuclear Regulatory Commission (NRC) mandate that required OPPD to establish and maintain an external trust fund segregated from OPPD's assets to pay for the license termination costs of decommissioning the Fort Calhoun Nuclear Station (FCS). The 1992 Trust was established to ensure additional funds were available to pay for the costs of decommissioning the FCS that were not covered by the NRC mandate.
- c. The District is revising the 1990 Trust Agreement to allow monthly withdrawals from the Trust as well as eliminating reporting that is not required by the NRC. Additionally, the 1990 Trust Agreement is being updated to allow Treasury Agents to manage investments and make withdrawals. Management also is seeking clarification as to the Treasury Officers authorized to take action under the terms of the 1992 Trust.

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Management recommended Board approval to revise the 1990 Trust Agreement and clarify the persons authorized to take action under the 1992 Decommissioning Trust Agreement. The Board and management team discussed various aspects of the changes, which will improve the administration of the trusts. The Board was scheduled to vote on this matter at the April 15, 2021 meeting.

Supporting Data

Datasheet
Exhibit A – Revised 1990 Trust Agreement
Resolution

Audit Subcommittee Charter Revisions

S. M. Focht, Vice President – Corporate Strategy and Governance, presented the following facts to support Board of Directors approval of revisions to the Audit Subcommittee Charter.

- a. On March 14, 2019, the Board of Directors adopted revised standing committee charters.
- b. The Finance, Insurance and Audit Committee was renamed Finance Committee. The Audit Subcommittee is a subcommittee of the Finance Committee, a standing committee of the Board of Directors.
- c. The Audit Subcommittee completes an annual evaluation of its charter. In addition, the charter is reviewed for any recommended revisions.
- d. The recommended charter revisions are attached as Exhibit A.

Management recommended authorization by the Board of Directors to approve the revisions to the Audit Subcommittee Charter. The Board was scheduled to vote on this matter at the April 15, 2021 meeting.

Supporting Data

Datasheet
Exhibit A – Audit Subcommittee Charter
Resolution

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 31, 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: (i) potential revisions to board policy SD-7: Environmental Stewardship to include language regarding climate change; (ii) Power with Purpose equipment selection decision options; and (iii) confirmation of System Management Committee items on the Board work plan.

Supporting Data

Agenda

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SD-7: Environmental Stewardship Revision

Director Williams presented proposed revisions to Board policy SD-7: Environmental Stewardship, to include the following language: “The OPPD Board of Directors recognizes the scientific consensus that climate change is occurring and that greenhouse gas emissions, including carbon dioxide, from human activity contribute to climate change impacts.” Board members discussed various aspects of the proposed language, including: (i) working with counsel to craft language that lessens potential liability for the District; (ii) scientific consensus regarding climate change and politicization of the issue; (iii) whether reference to other pollutants or environmental concerns should be expressed in the policy; and (iv) the process to take public comment and Board approval of the revisions. OPPD will take comments from the public on the proposed revisions to SD-7 via OPPDCommunityConnect.com until Friday, May 14, 2021.

SD-4: Reliability Monitoring Report

M. J. Fisher, Vice President – Energy Production and Nuclear Decommissioning, and T. R. Via, Vice President – Energy Delivery, presented the following facts to ensure full board review, discussion and acceptance of the 2020 SD-4: Reliability 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 System Management and Nuclear Oversight Committee is responsible for evaluating Board Policy SD-4: Reliability.
- d. The System Management and Nuclear Oversight Committee has reviewed the 2020 SD-4: Reliability Monitoring Report and is recommending that OPPD be found to be sufficiently in compliance with the policy as stated.

Ms. Fisher presented the following information:

- SD-4: Reliability Policy
- Examples of OPPD assuring all customer requirements are met through the use of its generation resources and purchase power portfolio 100 percent of the time
- Regulation Framework
- Generation Reliability Metric
- 2020 Generation Performance
- Generation Reliability Drivers
- Generation Reliability Programs
- Boiler Reliability Progress in 2020
- Reliability Work in 2020
- Equipment Reliability Program

Mr. Via presented the following information:

- System Reliability Metric: SAIDI (System Average Interruption Duration Index)
- 2020 Outage Causes
- Outage Frequency (SAIFI) System Average Interruption Frequency Index

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- Reliability Improvement Programs
- Program Effectiveness Examples
 - Vegetation Management
 - Cable Replacement Program
- Circuit Analytics Improvements
- Inspection Programs
- Continuous Improvement
- Reliability Focus Areas 2020 – 2021
- System Reliability Standards
- Recommendation

The Board and management team discussed various aspects of the monitoring report, including: (i) reliability metrics; (ii) differences in reliability in rural vs. urban areas; (iii) outages caused by the public, such as car accidents; and (iv) impact of the February 2021 polar vortex on reliability metrics. The System Management and Nuclear Oversight Committee recommended Board approval of the 2020 SD-4: Reliability Monitoring Report. The Board was scheduled to vote on this matter at the April 15, 2021 meeting.

Supporting Data

Datasheet

Exhibit A – Monitoring Report

Resolution

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 March:

- The project will be progressing into a more active demolition mode as the preparatory work for many of the structures concludes. By the end of next month, visible changes to the skyline are expected with demolition of support structures slated to begin soon. In parallel, crews will be working to finish preparing the remaining structures for demolition.
- The Waste Processing Structure construction is nearing completion, with support systems currently being installed. This structure, integrated with the new rail spur, will provide a safe, effective, and efficient means of processing waste for disposal.
- Development of the License Termination plan is underway. The plan provides the strategy for eventual release of the majority of the site for unrestricted use following decommissioning. The plan is scheduled to be submitted in the third quarter of this year to the Nuclear Regulatory Commission for their review and approval.

Supporting Data

Datasheet

The Board took a break for lunch at 12:25 p.m. and reconvened at 1:00 p.m.

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Committee Agenda Item 8: Public Information Committee

Public Information Committee Chair Report

Director Mollhoff reported the Public Information Committee met on April 6, 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) SD-5: Customer Satisfaction monitoring report; (iii) a customer trends update; (iv) block rate project update, and (v) confirmation of Public Information Committee items on the Board work plan.

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 March 31, 2021.

Supporting Data

Datasheet

Customer Trends Update Presentation

SD-5: Customer Satisfaction Monitoring Report

J. A. Comstock, Vice President – Customer Service, presented the following facts to ensure full board review, discussion and acceptance of the SD-5: Customer Satisfaction Monitoring Report.

- a. The first set of Board policies, including SD-5: Customer Satisfaction, was approved by the Board on July 16, 2015.
- b. Each policy was evaluated and assigned to the appropriate Board Committee for oversight of the monitoring process, and revised as needed. SD-5 was amended by the Board on November 16, 2017.
- c. The Public Information Committee is responsible for evaluating Board Policy SD-5: Customer Satisfaction.
- d. The Public Information Committee has reviewed and accepted the SD-5: Customer Satisfaction Monitoring Report as outlined on Exhibit A, and is recommending that OPPD be found to be sufficiently in compliance with the policy as stated.

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Ms. Comstock presented the following information:

- SD-5: Customer Satisfaction Policy
- SD-5 Accountabilities
- Examples of how OPPD regularly obtains feedback from customer-owners
- Examples of how OPPD measures customer satisfaction
- 2020 Residential Customer Satisfaction
 - OPPD Factor Performance Recovery in 2020
 - In 2020, OPPD continued to gain ground with overall satisfaction
 - Satisfaction is trending upward, and our own tracking results show greater satisfaction compared to J.D. Power Associates syndicated study
- 2020 Business Customer Satisfaction
 - Overall Business Customer Satisfaction is down, but we have direction moving forward
- Examples of how OPPD prioritizes using Voice of the Customer (VOC)
- Examples of how OPPD interacts respectfully
- Examples of how OPPD treats customer-owners with fairness
- Examples of how OPPD provides trends and updates to the Board
- Summary
- Recommendation

The Board and management team engaged in an extensive discussion about all aspects of the SD-5 monitoring report, including: (i) J.D. Power Associates' proprietary regression analysis and statistical confidence levels; (ii) the impact of the District's technology debt on customer experience and satisfaction; and (iii) the recommendation to find OPPD to be sufficiently in compliance with SD-5 even though the District was short of the top quartile performance goal. The Public Information Committee recommended Board approval of the SD-5: Customer Satisfaction Monitoring Report. The Board was scheduled to vote on this matter at the April 15, 2021 meeting.

Supporting Data

Datasheet

Exhibit A – Monitoring Report

Resolution

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

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- Federal Update
- Energy and Environment Look-Ahead
- Overview of Biden's First 100 Days as President
- Status of Legislative Priorities for the First 100 Days
- Energy and Environment Sector Legislative Outlook for the 117th Congress

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

Supporting Data

Datasheet

State and Federal Legislative Update Presentation

The Board took a break at 2:41 p.m. and reconvened at 2:53 p.m. Director Howard departed the meeting at 2:57 p.m.

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, April 15, 2021, which will be conducted in person at the Omaha Douglas Civic Center at 5:00 p.m.

Review of Board Work Plan

The Board members reviewed and discussed the topics on the Board Work Plan and process.

Power with Purpose Update

M. J. Fisher, Vice President – Energy Production and Nuclear Decommissioning, provided the following updates on the Power with Purpose project for April 2021.

SOLAR FACTS

1. Negotiations are progressing on the technical and commercial sections of potential solar contracts.
2. A twenty (20) year Purchase Power Agreement (PPA) was signed with one supplier. Formal announcement timing is being coordinated with the supplier.
3. A public community meeting for landowners and neighbors was held by one supplier, Community Energy, in Yutan on March 31, 2021. OPPD employees were present to answer questions related to Power with Purpose.

NATURAL GAS FACTS

1. Continued evaluation of fuel supply options to support gas generation facilities.
2. Negotiations continue with simple-cycle combustion turbine and reciprocating internal combustion engine suppliers.
3. Engineer, Procure, and Construct (EPC) Request for Proposal development continues.
4. Technical assessments of both natural gas project sites continues to be conducted.

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ENERGY DELIVERY FACTS

1. Continued technical specification development for the substation scope of work for the EPC Request for Proposals.
2. Detailed scoping under way for transmission and substation network upgrades required to support the new gas generation facilities.
3. The Phase 2 Public Meeting for the Routing Siting and Public Involvement process for the Sarpy Southwest Transmission Project was completed on March 30, 2021.

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

- Power with Purpose Updates
- Where We Are Timeline
- Solar Project Update
 - First Power with Purpose Solar Announcement: Platteview Solar

D. D. Buelt, Director Engineering, presented the following:

- Transmission Routing, Siting and Public Involvement
 - Sarpy Southwest Transmission Project
 - Timeline

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

- Stakeholder Outreach and Communication
 - Updates
 - Outreach and Engagement Phases and Methods

The Board and management team discussed a variety of issues throughout the presentation.

Director Cavanaugh departed the meeting at 3:15 p.m.

There being no further business, the meeting adjourned at 3:26 p.m.

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Juli A. Comstock

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J. A. Comstock

Vice President – Customer Service and
Assistant Secretary

DocuSigned by:

M. F. Hinners

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M. F. Hinners

Assistant Secretary of the Meeting