



OPPD BOARD OF DIRECTORS

ALL COMMITTEE MEETING MINUTES

April 18, 2023

The regular committee meetings of the Board of Directors of the Omaha Public Power District ("OPPD" or "District") were held in person with public accessibility both in person and via WebEx audio and video conference on Tuesday, April 18, 2023. The meeting opened at 8:00 a.m.

Present in person were Directors A. E. Bogner, M. J. Cavanaugh, M. R. Core, S.E. Howard, C. C. Moody, M. G. Spurgeon and E. H. Williams. J. M. Mollhoff was absent. Also present in person were L. J. Fernandez, President and Chief Executive Officer, and Messrs. S. M. Bruckner and T. F. Meyerson of the Fraser Stryker law firm, General Counsel for the District. Executive leadership team members present in person included: J. M. Bishop, K. W. Brown, S. M. Focht, T. D. McAreavey, K.S. McCormick, L. A. Olson, M. V. Purnell, B. R. Underwood and T. R. Via. Chair E. H. Williams presided and E. H. Lane, Sr. Board Operations Specialist, recorded the minutes.

Committee Agenda Item 1: Board Chair Opening Statement

Chair Williams 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 Arcade Level of Energy Plaza; and by emailing such notice to each of the District's Directors on April 14, 2023. He also provided reminders for using the WebEx audio and video conferencing platform. He noted the Board would conduct a closed session to discuss three topics (i) Enterprise Risk Management: Substation Security; (ii) Acquisition of Land Rights for Energy Production Infrastructure Project associated with and in proximity to the Nebraska City Station; and (iii) Near Term Generation Update.

Committee Agenda Item 2: Closed Session

¹ News outlets that received OPPD Board meeting notification emails included: 1. KETV; 2. WOVT; 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 published in the print version of the *Omaha World Herald* newspaper on April 11, 2023, and in the online version from April 11 through April 17, 2023.

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

“I move that the Board go into closed session at this time (8:01 a.m.) to discuss three topics: (i) Enterprise Risk Management: Substation Security; (ii) Acquisition of Land Rights for Energy Production Infrastructure Project associated with and in proximity to the Nebraska City Station; and (iii) Near Term Generation Update.

*With respect to the **Enterprise Risk Management: Substation Security**, a closed session is necessary for the protection of the public interest because the discussion involves matters that are confidential and protected by the attorney-client privilege and attorney work product doctrine and involve the discussion of security for District and utility infrastructure information.*

*With respect to the **Acquisition of Land Rights for Energy Production Infrastructure Project associated with and in proximity to the Nebraska City Station**, a closed session is necessary for the protection of the public interest because the discussion involves matters that are confidential and protected by the attorney-client privilege and attorney work product doctrine and involve the discussion of security for District property and utility infrastructure information.*

*With respect to the **Near Term Generation Update**, a closed session is necessary for the protection of the public interest because the discussion involves 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 – Yes; Core – Yes; Howard – Yes; Mollhoff – Absent; Moody – Yes; Spurgeon – Yes; Williams – Yes. The motion carried (7-0).

Chair Williams read the following:

“The motion to go into closed session has passed. This closed session will be limited to discussion regarding three topics: (i) Enterprise Risk Management: Substation Security; (ii) Acquisition of Land Rights for Energy Production Infrastructure Project associated with and in proximity to the Nebraska City Station; and (iii) Near Term Generation Update

After confirming the Board members, executive leadership team members, OPPD staff subject matter experts, S. M. Bruckner and T. F. Meyerson, 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 (i) Enterprise Risk Management: Substation Security; (ii) Acquisition of Land Rights for Energy Production Infrastructure Project associated with and in proximity to the Nebraska City Station; and (iii) Near Term Generation Update.

At 9:50 a.m., the Board took a break. No further business was discussed. The WebEx Event was unlocked to allow OPPD staff and the public to join.

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

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Thereafter, the vote was recorded as follows: Bogner – Yes; Cavanaugh – Yes; Core – Yes; Howard – Yes; Mollhoff – Absent; Moody – Yes; Spurgeon – Yes; Williams – Yes. The motion carried (7-0).

Chair Williams stated:

“The motion to come out of closed session at (10:03 a.m.) is carried. This closed session was limited to discussion regarding three topics: (i) Enterprise Risk Management: Substation Security; (ii) Acquisition of Land Rights for Energy Production Infrastructure Project associated with and in proximity to the Nebraska City Station; and (iii) Near Term Generation Update. No votes or other board actions were taken during the closed session.”

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

Chair Williams 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 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 20, 2023, 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 Williams noted all Board members were present with the exception of Director Mollhoff, along with members of the OPPD executive leadership team and subject matter experts. Additionally, 23 members of the public and OPPD employees joined via WebEx.

Committee Agenda Item 4: Safety Briefing

Josh Clark, Manager of Protective Services, provided physical safety reminders. President Fernandez provided psychological safety reminders, including current safety focus reminders about: (i) Controlling hazardous energy; (ii) Have a severe weather plan; and (iii) Continue to fight fatigue.

Committee Agenda Item 5: Governance Committee

Governance Committee Chair Report

Director Bogner reported the Governance Committee did not meet this month.

Committee Agenda Item 6: Finance Committee

Finance Chair Report

Director Spurgeon reported the Finance Committee met on April 7, 2023, 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) Pledge Securities; (iii) Debt Authorization; (iv) Decommissioning Trust Funding; (v) External Auditor Vendor Selection; (vi) Confirmation of Board Work Plan.

Supporting Data

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Agenda

Debt Authorization

J. W. Thurber, Director, Treasury and Financial Ops, presented the following report for Board of Directors authorization for 2023 financing:

- a. The District continually monitors its liquidity/cash needs to assure that adequate funds are available to manage the District's operations. From time to time, Management concludes that it is in the best interests of the District to use cash accumulated from District operations or other liquidity resources for various purposes, given then-existing market conditions or timing imperatives, including, without limitation, to pay for capital improvements related to Power with Purpose projects or other improvements to the District's electric system, refunding existing higher yielding debt, or to fund unexpected operating expenditures. Should the District elect to use its cash or other liquidity facilities for any such purpose, it is in the best interests of the District that it have the ability to act promptly, given favorable market conditions, to issue new debt to replenish liquidity by reimbursing previously incurred capital expenditures, refund existing higher yielding debt, or by funding anticipated capital expenditures and related transaction costs. The District's Financial Advisor, Barclays Capital Inc., has indicated that issuing new debt to reimburse or to fund capital purposes or to refund existing higher yielding debt is a reasonable strategy to replenish the District's liquidity reserves and to capitalize on market interest rates.
- b. Management may issue one or more new series of bonds to be known as the 2023 Series Electric System Revenue Bonds ("Authorized Bonds") with such additional letter designations as deemed appropriate at the time of issuance. The Authorized Bonds will be traditional tax-exempt bonds.
- c. It is advisable for the Board of Directors to authorize the President and Chief Executive Officer or the Vice President and Chief Financial Officer to complete the sale of up to \$730 million of Authorized Bonds upon acceptable market interest rates and financing terms. This would be accomplished by a completed and executed Pricing Certificate(s) accompanied with written opinion(s) of the District's Financial Advisor which would certify to the Board that the terms of the debt reflect rates competitive with current market conditions. Under these conditions, authorization to initiate and conclude a negotiated sale of Authorized Bonds would extend to and include December 31, 2023.
- d. The Board of Directors will receive quarterly updates on the status of Authorized Bonds. Final pricing of a series of Authorized Bonds will be presented at the next regularly scheduled Board Meeting immediately following the execution of the Bond Purchase Agreement.

The Board was scheduled to vote on this matter at the April 20, 2023, meeting.

Supporting Data

Datasheet

Resolution

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Decommissioning Trust Funding

J. W. Thurber, Director, Treasury and Financial Ops, presented the following report on proposed changes to the Decommissioning Trust Fund contributions for Board approval of the revised 2023 Corporate Operating Plan Nuclear Decommissioning Funding Amount of \$39.8 million:

- a. The 2023 Corporate Operating Plan (COP), including nuclear decommissioning funding of \$95.2 million, was approved by the Board of Directors on December 15, 2022. The nuclear decommissioning funding for 2023 consists of \$73.9 million from retail rates and \$21.3 million from realized investment income.
- b. The District utilizes regulatory accounting, as approved by the Board of Directors, to match decommissioning expense to the amounts funded from retail rates in the COP and realized investment income.
- c. The decommissioning trust funds are held in two trusts, which total \$536.1 million as of February 28, 2023.
- d. The most recent decommissioning cost estimate (in 2022 dollars) for 2023-2060 totals \$685.4 million.
- e. The Department of Energy (DOE) reimburses the District for allowable costs for managing and storing spent nuclear fuel and high-level waste incurred due to the DOE's delay in accepting waste. The District submits those costs annually to the DOE. The DOE reimbursed the District for those costs incurred from 2017-2021 totaling \$82.7 million.
- f. On an annual basis, the District projects the funded status of the decommissioning trust funds using the most current assumptions to determine if additional funding is needed. Based on the most recent update, which includes updated assumptions for DOE reimbursements, the decommissioning trust funds are adequately funded. As a result, the nuclear decommissioning trust funding from retail rates for the remainder of 2023 in the amount of \$55.4 million is not needed.
- g. The District will continue to project the funded status of the decommissioning trust funds on an annual basis and will recommend changes to nuclear decommissioning funding from retail rates if needed based on the assumptions at that time.

The Board was scheduled to vote on this matter at the April 20, 2023, meeting.

Supporting Data

Datasheet

Resolution

Committee Agenda Item 7: System Management & Nuclear Oversight Committee

System Management & Nuclear Oversight Committee Chair Report

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Director Moody reported the System Management & Nuclear Oversight Committee met on April 5, 2023, 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) SD-4: Reliability Monitoring Report; (iii) Power with Purpose (PwP) Project Update; (iv) Near Term Generation Update; (v) Nebraska City Station (NCS) Operations Update; and (vi) April Board Approval Items.

Supporting Data

Agenda

NC1 Reheater Outlet Header Replacement -- Material Contract Award

T. R. Via, COO and VP, Utility Operations, presented the following report for Board of Directors authorization to reject proposals received for RFP No. 6035:

- a. The reheater outlet header of the Nebraska City Station Unit 1 boiler has been evaluated and will be replaced to maintain unit reliability.
- b. The District requested bids for the design, fabrication and supply of the replacement reheater outlet header, tubing and associated piping materials under RFP No. 6035.
- c. Installation labor will be provided separate from this contract.
- d. Two proposals were received and both were determined to be legally non-responsive.

Requesting authorization by the Board of Directors to reject all proposals received for RFP No. 6035 and allow District Management to enter into a negotiated contract.

The Board was scheduled to vote on this matter at the April 20, 2023 meeting.

Supporting Data

Datasheet

Letter of Recommendation

Tabulation of Bids

Legal Opinion

Resolution

Bennington Expansion Substation and Transmission Structures

T. R. Via, COO and VP, Utility Operations, presented the following report for the Board of Directors authorization to award RFP No. 6040 Bennington Expansion Substation and Transmission Steel Structures:

- a. A new substation near Bennington is needed for load growth and reliability in the area.
- b. Approximately 2.8 miles of 161kV overhead transmission line is required to interconnect the new substation.
- c. Five (5) proposals were received. All five (5) proposals are legally responsive, and one (1) is technically responsive.

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- d. Construction of the lines will begin March 2024 and conclude by June 2024.

Requesting authorization by the Board of Directors to award a contract for RFP No. 6040 Bennington Expansion Substation and Transmission Steel Structures to Arcosa – Meyer Utility Structures for the evaluated amount of Two Million, Five Hundred Ninety-Nine Thousand, Two Hundred Thirty-One dollars (\$2,599,231.00).

The Board was scheduled to vote on this matter at the April 20, 2023, meeting.

Supporting Data

Datasheet

Analysis of Proposals

Tabulation of Bids

Legal Opinion

Resolution

161-13.8-13.8KV 40/53.3/67(75)MVA OLTC Power Transformer

T. R. Via, COO and VP, Utility Operations, presented the following report for Board of Directors authorization to reject proposals received for RFP No. 6043 and to enter into a negotiated contract to support reliability and load growth in developing areas of the community:

- a. The 161-13.8-13.8KV 40/53.3/67(75)MVA OLTC Transformers are required to support growth projects, spare inventory, and asset management replacements. This contract will initially procure a quantity of one (1) 161-13.8-13.8KV 40/53.3/67(75)MVA OLTC transformer to support load growth in Washington County.
- b. Desired contract will be for an initial term of one (1) year with the option to renew up to four (4) additional one (1) year terms with an acceptable escalation/de-escalation formula based on identified indices.
- c. Four (4) proposals were received; three (3) were legally responsive and zero (0) are technically responsive.
- d. Desired delivery of the 161-13.8-13.8KV 40/53.3/67(75)MVA OLTC Transformer is March 2025.

Requesting the Board of Directors authorization to reject all proposals received for RFP 6043 “ 161-13.8-13.8KV 40/53.3/67(75)MVA OLTC Transformer” and allow District Management to enter into a negotiated contract.

The Board was scheduled to vote on this matter at the April 20, 2023 meeting.

Supporting Data

Datasheet

Analysis of Proposals

Tabulation of Bids

Legal Opinion

Resolution

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SD-4: Reliability Monitoring Report

T. R. Via, COO and VP, Utility Operations, presented the following information to ensure full Board review, discussion, and acceptance of the 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 SD-4: Reliability Monitoring Report and is recommending that OPPD be found to be sufficiently in compliance with the policy as stated.

.Recommending Board approval of the SD-4: Reliability Monitoring Report.

The Board was scheduled to vote on this matter at the April 20, 2023, meeting.

Supporting Data

Datasheet

Exhibit A – Monitoring Report

Resolution

Acquisition of Land Rights for Energy Production Infrastructure Project associated with and in proximity to the Nebraska City Station

S. M. Focht, Vice President – Corporate Strategy and Governance, presented the following information regarding authorizing use of eminent domain as necessary to acquire fee ownership and/or permanent easements of land:

- a. This requested eminent domain authorization covers land rights that need to be acquired for energy production infrastructure associated with and in proximity to the Nebraska City Station to continue reliable operation of this vital energy production infrastructure.
- b. It may be necessary to acquire fee ownership of land and/or permanent easements for the energy production infrastructure.
- c. OPPD has commenced negotiations to voluntarily acquire the necessary land rights for the energy production infrastructure.
- d. OPPD will undertake reasonable efforts to voluntarily acquire the necessary land rights. However, the use of eminent domain may be necessary if voluntary agreement cannot be achieved by the District and landowners.
- e. Management will report the filing of eminent domain actions to the Board.
- f. This requested authorization extends through December 31, 2026. Additional authorizations after that date for the covered project will be requested, as needed.

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Requesting authorization by the Board of Directors to commence eminent domain proceedings, as necessary, to acquire all necessary fee ownership of land and/or permanent easements of land for an energy production infrastructure project associated with the management and disposition of residual materials from power production and located in proximity to the Nebraska City Station, with this authorization extending through December 31, 2026.

The Board was scheduled to vote on this matter at the April 20, 2023, meeting.

Supporting Data

Datasheet

Resolution

Near Term Generation Update

B.R. Underwood, Vice President – Systems Transformation introduced the Near Term Resource Update and R. D. Stigge, T. R. O'Brien and C. M. Kennedy provided an overview and background information related to the ongoing load growth in the service territory, the impact of the projected incremental demand on the District, and the planning efforts underway to meet the increased customer load:

- a. The OPPD service territory is experiencing the most growth in its history.
- b. The Power with Purpose assets provide critical accredited capacity and electricity, support reliability and resiliency, and provide generation diversity for customer owners. These assets are projected to meet the District's immediate needs, but more load growth is projected.
- c. OPPD is engaged in planning to meet the growing needs of our customers beyond Power with Purpose. The resource planning effort is guided by our regulatory obligation, mission, and strategic directives.
- d. Over the last few years, the frequency and severity of both regional advisories and emergency energy alerts has increased. Additionally, there is a projected decline in Southwest Power Pool (SPP) regional resource volumes that may contribute to these alerts in the future along with growth in peak demand and challenges with obtaining interconnection approval of new resources.
- e. Resource planning encompasses many factors including, but not limited to, accounting for load growth, an increasing planning reserve margin requirement, the requirement to maintain reliable operations, as well as matching generation output from a diverse set of resources to system load. The primary drivers to the magnitude of the recommendation are load growth and changing resource adequacy requirements. It is expected that significant capacity and energy solutions will be required.
- f. OPPD is analyzing many resource options to meet our growing load that will be feasible to engineer, procure, construct, and interconnect to the regional electric system in the timeframe needed to reliably serve our customers.

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Supporting Data

Datasheet

The board took a break for lunch at 12:50 p.m.

Committee Agenda Item 8: Public Information Committee

Public Information Committee Chair Report

Director Howard reported the Public Information Committee met on March 7, 2023, 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) Charter Review and Questions; (iii) Legislative and Regulatory Update; (iv) Branding Campaign Overview; (v) SD-5: Customer Satisfaction Monitoring Report; (vi) Customer Engagement for the Future (CEF) Recommendation; (vii) Product and Service Update; and (viii) Summary of Committee Direction.

Supporting Data

Agenda

Legislative and Regulatory Update

T. R. O'Brien, Director Economic Development and External Relations, provided an update on 2023 state and federal legislative matters, local government affairs and regulatory matters:

- a. Nebraska's 108th Legislature 1st session began on January 4, 2023, and ends on June 9, 2023.
- b. The 118th Congress began on January 3, 2023, and is expected to end January 3, 2025.

Supporting Data

Datasheet

Local, State and Federal Update

SD-5: Customer Satisfaction Monitoring Report

T. D. McAreevey, Vice President – Customer Service, presented the following report 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 recommends that the Board

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find OPPD is taking reasonable and appropriate measures to comply with the Board Policy SD-5.

Requesting the Board approve the SD-5: Customer Satisfaction Monitoring Report.

The Board was scheduled to vote on this matter at the April 20, 2023, meeting.

Supporting Data

Datasheet

Exhibit A – Monitoring Report

Resolution

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 20, 2023, which 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.

Review of Board Work Plan

Chair Williams stated there were no new items to add to the Board Work Plan.

Power with Purpose: Solar, Natural Gas and Transmission Updates

M. A. Walker, Manager Construction Management, presented construction updates on Power with Purpose projects for April 2023:

Turtle Creek Station & Standing Bear Lake Station

- a. Engineering, procurement, and construction activities are in progress. As all procurement and material receipt is not complete, the teams continue to monitor and work through supply chain, resource and schedule challenges including delays.
- b. At Standing Bear Lake Station, erection of the radiator steel structure and the engine hall along with excavation of duct banks for power distribution centers continues. In the substation area, the switches and insulators are being installed as is the concrete cable raceway next to the control house foundation.
- c. At Turtle Creek station, major foundation work is occurring for the power distribution center and progress continues on the administrative building. In the substation area, insulators are being installed, conduit for breakers is being run, and the ground grid is complete.

Solar

- a. The 81-megawatt Platteview solar facility in Saunders County continues to make progress. AES and their engineering, procurement, and construction (EPC) contractor, Blue Ridge

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Power, has mobilized to site and started various work including site access and perimeter fence erection. Solar field build out is expected to begin this summer. Construction on the interconnection substation also continues to progress.

- b. The industry continues to seek further details and guidance for the Inflation Reduction Act (IRA) from the Department of Treasury and Internal Revenue Service (IRS). In light of this, OPPD staff continue to work with industry experts, including financial, tax, legal, and suppliers, to evaluate these policies and understand how to optimize the pursuit of solar deployment for customer owners.
- c. Staff continues to track and maintain a development pipeline of potential projects, informed by ongoing discussions with project developers, suppliers, and other industry experts.
- d. OPPD staff continue to engage with local jurisdictions to support the development of solar regulations and provide education on solar technology.

Supporting Data

Datasheet

At 2:38 p.m. it was moved by Director Bogner that the Board return to Closed Session to complete its earlier discussion. Director Bogner stated as follow:

*"I move that the Board go into closed session at this time (2:38 p.m.) to continue the discussion on one topic, the **Near Term Generation Update**.*

With respect to the Near Term Generation Update, a closed session is necessary for the protection of the public interest because the discussion involves 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 Cavanaugh.

Thereafter, the vote was recorded as follows: Bogner – Yes; Cavanaugh – Yes; Core – Yes; Howard – Yes; Mollhoff – Absent; Moody – Yes; Spurgeon – Yes; Williams – Yes. The motion carried (7-0).

Chair Williams read the following:

"The motion to go into closed session has passed. This closed session will be limited to discussion regarding one topic: Near Term Generation Update. No votes or other action will be taken."

After confirming the Board members, executive leadership team members, OPPD staff subject matter experts, S. M. Bruckner and T. F. Meyerson, General Counsel, and E. H. Lane were present, the WebEx Event was locked to prevent additional attendees from joining. The Board then continued its closed session discussion of the Near Term Generation Update

At 4:32 p.m., a motion was made and seconded to reconvene the meeting in open session.

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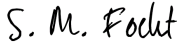
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Thereafter, the vote was recorded as follows: Bogner – Yes; Cavanaugh – Yes; Core – Yes; Howard – Yes; Mollhoff – Absent; Moody – Yes; Spurgeon – Yes; Williams – Yes. The motion carried (7-0).

Chair Williams stated:

“The motion to come out of closed session at 4:32 p.m. is carried. This closed session was limited to discussion regarding one topic: Near Term Generation Update. No votes or other action were taken.”

There being no further business, the meeting adjourned at 4:33 p.m.

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S. M. Focht
Vice President – Corporate Strategy and
Governance

DocuSigned by:

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E. H. Lane
Sr. Board Operations Specialist