

MINUTES OF REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
NEBRASKA PUBLIC POWER DISTRICT
FEBRUARY 10-11, 2021

(Marginal Index for Informational Purposes Only)

A meeting of the Board of Directors of Nebraska Public Power District was held at the Columbus General Office, Columbus, Nebraska, on Wednesday, February 10, 2021, beginning at 1:05 p.m. Due to concerns surrounding COVID-19, only the Board of Directors and members of NPPD’s executive staff were seated in the Board Room, and guests and other members of staff viewed the meeting from conference rooms at the Columbus General Office.

In compliance with state law, legal notice announcing the date, hours, location and availability of the Board agenda for the meeting was published in advance of the meeting in the following newspapers:

LEGAL NOTICE RUN
PRIOR TO THE
MEETING

- (1) Columbus Telegram, Columbus, Nebraska;
- (2) Kearney Hub, Kearney, Nebraska;
- (3) Lincoln Journal Star, Lincoln, Nebraska;
- (4) Norfolk Daily News, Norfolk, Nebraska;
- (5) North Platte Telegraph, North Platte, Nebraska;
- (6) Omaha World-Herald, Omaha, Nebraska;
- (7) Scottsbluff Star-Herald, Scottsbluff, Nebraska;
- (8) York News-Times, York, Nebraska.

Chair Harding called the regular meeting to order on Wednesday, February 10, 2021, at 1:05 p.m. and directed the roll be called:

ROLL CALL,
1:05 P.M.,
FEBRUARY 10, 2021

Present: Jerry L. Chlopek, Melissa S. Freelend, Mary A. Harding, Bill C. Hoyt, William D. Johnson, Charlie C. Kennedy, Edward J. Schrock, Gary G. Thompson, Aaron D. Troester, Wayne E. Williams

Absent: Fred L. Christensen

constituting a quorum of the Board of Directors.

Chair Harding announced that there was a posting of the Open Meetings Act and copies of the Board agenda in the Board Room and area conference rooms, for anyone wishing to examine those documents.

ANNOUNCEMENT OF
POSTING OF OPEN
MEETINGS ACT AND
AGENDA

It was moved by Director Chlopek and seconded by Director Freelend that the Board go into Executive Session at 1:06 p.m. to protect the public interest and discuss competitive and proprietary information, pending and potential litigation, and receive legal advice. Votes were cast and recorded as follows:

**MOTION (CARRIED):
GO INTO EXECUTIVE
SESSION AT
1:06 P.M. TO
PROTECT THE
PUBLIC INTEREST,**

Voting Aye: Chlopek, Freeland, Harding, Hoyt, Johnson, Kennedy, Schrock, Thompson, Troester, Williams
 Voting Nay: None
 Abstaining: None
 Present But Not Voting: None
 Absent: Christensen

**DISCUSS
 COMPETITIVE AND
 PROPRIETARY
 INFORMATION,
 PENDING AND
 POTENTIAL
 LITIGATION, AND
 RECEIVE LEGAL
 ADVICE**

Whereupon the Chair declared the motion carried.

Chair Harding announced the executive session was ended at 5:35 p.m., during which nothing was discussed beyond the items declared: competitive and proprietary information, pending and potential litigation, and receive legal advice.

**EXECUTIVE
 SESSION ENDED AT
 5:35 P.M.**

The meeting was recessed at 5:35 p.m., to reconvene on Thursday, February 11, 2021.

FEBRUARY 11, 2021

Chair Harding called the regular meeting to order on Thursday, February 11, 2021, at 10:31 a.m., and directed the roll to be called:

**ROLL CALL,
 10:31 A.M.,
 FEBRUARY 11, 2021**

Present: Jerry L. Chlopek, Fred L. Christensen, Melissa S. Freeland, Mary A. Harding, Bill C. Hoyt, William D. Johnson, Charlie C. Kennedy, Edward J. Schrock, Gary G. Thompson, Aaron D. Troester, Wayne E. Williams

Absent: None

constituting a quorum of the Board of Directors.

Due to concerns surrounding COVID-19, only the Board of Directors and members of NPPD’s executive staff were seated in the Board Room, and guests and other members of staff viewed the meeting from conference rooms at the Columbus General Office. The February 11, 2021, proceedings were also live streamed over the internet, and recorded.

Chair Harding announced that there was a posting of the Open Meetings Act and copies of the Board agenda in the Board Room and area conference rooms, for anyone wishing to examine those documents.

**ANNOUNCEMENT OF
 POSTING OF OPEN
 MEETINGS ACT AND
 AGENDA**

Guests at the meeting included Darin Bloomquist, Nebraska Electric G&T; Jon Dockhorn, Burt County Public Power District; Mark Kirby and Jack Schmid, Butler Public Power District; and Chet McWhorter, Cuming County Public Power District.

**GUESTS
 WELCOMED TO
 MEETING**

LEGISLATIVE
UPDATE

Director of Wholesale Services and External Affairs Courtney A. Dentlinger discussed the 2021 session of the Nebraska Legislature, and reviewed bills of interest to NPPD. Specific bills discussed, and Governmental Affairs' respective recommended position, included:

Legislative Bill (LB) 83, Change the Open Meetings Act to provide for virtual conferencing (support);
 LB 84, Redefine Terms Relating to Tax Incentive Performance Audits and the ImagiNE Nebraska Act (support);
 LB 257, Change Provisions Relating to Vacancies on Public Power and Irrigation District Boards (neutral);
 LB 266, Adopt the Renewable Energy Standards Act (oppose);
 LB 306, Provide Eligibility Requirements for the Low-Income Home Energy Assistance Program (support);
 LB 338, Provide powers and duties for the Public Service Commission regarding redirection of funding for broadband services (support);
 LB 388, Adopt the Nebraska Broadband Bridge Act (support);
 LB 398, Change Provisions Relating to Broadband Speeds and Services (support);
 LB 409, Provide a Moratorium on Construction of Electric Transmission Lines and Create the Electric Transmission Line Study Committee of the Legislature (oppose);
 LB 424, Provide and Change Zoning Requirements for Wind Energy Generation Projects (monitor);
 LB 455, Adopt the Broadband Pole Attachment Act (oppose);
 LB 456, Adopt the Nebraska Enhancing Broadband Act (support);
 LB 460, Authorize leasing of dark fiber and eliminate certain powers of the Public Service Commission (support);
 LB 482, Change provisions relating to use of public resources by public officials and public employees (neutral);
 LB 483, Provide for a Climate Change Study and Action Plan (monitor);
 LB 498, Require the Public Service Commission to Implement a Broadband Service Testing and Mapping Program (support);
 LB 506, Change Provisions Relating to Net Metering Provided by Local Distribution Utilities (oppose);
 LB 512, Adopt the Critical Infrastructure Utility Worker Protection Act (support);
 LB 513, Change Qualifications and Terms of Public Power District Board Members (oppose);
 LB 520, Provide for Applications for the Collocation of Certain Wireless Facilities (monitor);
 LB 573, Change the Definition of Qualified Facility for Purposes of Net Metering (support);
 LB 600, Provide Powers and Duties for Political Subdivisions Regarding Broadband Facilities and Infrastructure (support);
 LB 604, Adopt the Nebraska Accelerated Broadband Deployment Grant Program Act and Change Telecommunications Provisions (monitor);

LB 627, Change Provisions Relating to Qualified Voters for Certain Public Power District Elections (oppose);
LB 650, Adopt the Nebraska Geologic Storage of Carbon Dioxide Act (support); and
LB 683, Change Provisions Relating to Net Metering (oppose).

There were no questions from the Board regarding management’s positions on the bills.

There were no public comments.

Chair Harding asked for discussion of any consent agenda items, which included the following:

- Minutes of December January 13-14, 2021, Regular Board Meeting
- April 2021 Regular Board Meeting Scheduled for April 7-8, 2021, in Columbus (March 2021 Regular Board Meeting Previously Scheduled for March 10-11, 2021, in York/ Columbus)
- Ratification/Confirmation of Signatures of Staff Members
- December 2020 Summary of Disbursements

Chair Harding asked whether any Directors desired any items on the consent agenda to be placed on the regular agenda and voted on separately. There were none.

It was moved by Director Chlopek and seconded by Director Kennedy that all items on the consent agenda be approved as listed above. Votes were cast and recorded as follows:

Voting Aye:	Chlopek, Christensen, Freeland, Harding, Hoyt, Johnson, Kennedy, Schrock, Thompson, Troester, Williams
Voting Nay:	None
Abstaining:	None
Present But Not Voting:	None
Absent:	None

Whereupon the Chair declared the motion carried.

President and Chief Executive Officer Thomas J. Kent read an excerpt from NPPD’s “CNS Tools for Excellence” pocket guide.

Vice President of Corporate Strategy and Innovation Timothy J. Art, serving as Emergency Manager and Director of the District’s Executive Response Team for the COVID-19 Pandemic Response, provided a pandemic update to the Board and indicated that NPPD remains at an elevated risk status with regard to the Pandemic Response Plan, which equates to “a predicted high-risk health threat to NPPD teammates and their

PUBLIC COMMENTS

CONSENT AGENDA

**MOTION (CARRIED):
APPROVE CONSENT
AGENDA**

COVID-19 PANDEMIC
UPDATE

families”. As of February 11, a cumulative total of 291 NPPD teammates had tested positive for the virus, with 286 fully recovered. NPPD, like the state of Nebraska, has seen a steady decline in the average number of new daily cases in the recent past.

Mr. Arlt shared data on Nebraska daily active hospitalizations and daily new cases across the state, and discussed the status of Nebraska Directed Health Measures, stating that most Nebraska counties are in a “green” status. Also discussed were NPPD’s vaccination plans, the number of NPPD employees who have shared that they have received a vaccination, and the statewide status of vaccine distribution.

If the number of cases across the state and at NPPD continues to drop, re-entry plans will be reviewed in anticipation of returning more of the District’s workforce back on-site.

President and Chief Executive Officer Thomas J. Kent provided an update on NPPD employee staffing levels, and presented the Report on Retirements and Former District Employee Rehires which is on file with the Assistant Secretary and attached and made a part of these minutes.

President and Chief Executive Officer Thomas J. Kent led a discussion of the Board’s Annual Work Plan for 2021. Mr. Kent shared the current schedule for incorporating education topics, requested by the Board, into the monthly Board meeting agendas for 2021. The Plan will be reviewed monthly and remain fluid as other topics are brought up and implemented as schedules allow, or existing topics are rescheduled due to other Board meeting priorities.

Chief Audit and Ethics Officer Conrad L. Saltzgeber reviewed proposed changes to six corporate policies, which the Board will be asked to formally consider at the March 2021 meeting. The policies discussed were: Electric Reliability Compliance Program Policy (ERCP), Energy Risk Management Policy (ERM) and Energy Risk Management Approved Products and Approved Limits Standard ERM-ST-001, Environmental (ENV), Ethics (ETH), Financial Management (FM), and Procurement (PRO).

Executive Vice President of External Affairs and General Counsel John C. McClure recommended the following resolution:

RESOLUTION NO. 21-5

WHEREAS, Nebraska Public Power District (“the District”) sponsors the Nebraska Public Power District 457(b) Plan (the “Plan”), which prior to 2000, was funded through a group annuity contract with Equitable Life Assurance Society of the United States, now known as AXA Equitable (“Equitable”); and

EMPLOYEE
COUNTS,
RETIREMENTS AND
REHIRE FOR
FEBRUARY 2021

BOARD AGENDA
PLANNING
DISCUSSION

PROPOSED
REVISIONS TO NPPD
CORPORATE
POLICIES

**RESOLUTION
NO. 21-5 (ADOPTED):
APPROVE THE
TRANSFER OF
CERTAIN ANNUITY
CONTRACTS AND
LIFE INSURANCE
CONTRACTS IN THE
DISTRICT’S 457(b)
DEFERRED**

WHEREAS, under the provisions of the group annuity contract and as a result of elections and deferrals by Plan participants, the District came to own deferred variable annuity contracts and life insurance contracts (the “Contracts”) issued by Equitable; and

WHEREAS, in about August 2018, the District transferred the Contracts to the Nebraska Public Power District 457(b) Deferred Compensation Plan Life Insurance Trust (the “Life Insurance Trust”), for which U.S. Bank, N.A. has served as trustee; and

WHEREAS, effective April 5, 2019, the District engaged Great-West Trust Company, LLC to serve as custodian of the Plan, and the District entered into the Custodial Account Agreement for the Nebraska Public Power District 457(b) Deferred Compensation Plan (the “Custodial Account”), which holds the assets of the Plan other than the Contracts; and

WHEREAS, most of the participants which had Contracts in their accounts in the Plan have surrendered their Contracts and received distribution from their accounts, so that only 3 participants have Contracts under the Plan as of February 1, 2021; and

WHEREAS, the District desires to authorize the Vice President & Chief Financial Officer to cause the Contracts to be transferred from the Life Insurance Trust to the Custodial Account, and then to terminate the Life Insurance Trust in order to facilitate administration of the Plan.

NOW, THEREFORE, BE IT RESOLVED that the Vice President & Chief Financial Officer is hereby authorized and directed to take such actions and execute and deliver such documents, instruments and forms that such person determines and deems necessary or desirable to cause the Contracts to be transferred from the Life Insurance Trust to the Custodial Account.

BE IT FURTHER RESOLVED that following the transfer of all of the Contracts from the Life Insurance Trust to the Custodial Account, the Vice President & Chief Financial Officer is authorized and directed to take such actions and execute such documents, instruments, and forms that such person determines are necessary or appropriate to terminate the Life Insurance Trust.

BE IT FURTHER RESOLVED that the officers of the District, acting singly, are each hereby authorized and directed to execute such documents and take such action as each may determine are necessary or appropriate in their discretion to cause the Plan, as amended, to be administered according to applicable law and its provisions.

It was moved by Director Christensen and seconded by Director Freelend that the foregoing resolution be adopted. Votes were cast and recorded as follows:

**COMPENSATION
PLAN TO EMPOWER,
TERMINATE A
CERTAIN TRUST
RELATING THERETO**

Voting Aye: Chlopek, Christensen, Freeland, Harding, Hoyt,
Johnson, Kennedy, Schrock, Thompson,
Troester, Williams

Voting Nay: None

Abstaining: None

Present But Not Voting: None

Absent: None

Whereupon the Chair declared Resolution No. 21-5 adopted.

A legislative update was provided during the Strategic Business Matters portion of the meeting.

LEGISLATIVE
UPDATE

A lunch recess was taken from 11:41 a.m. to 12:30 p.m.

LUNCH RECESS

During the time designated for Directors' comments and questions, Director Thompson requested an item be added to the Board's 2021 Work Plan to address several questions regarding electric vehicles (EV), the future of the District's fleet, and the necessary infrastructure to support additional EVs as related to the next Integrated Resource Plan.

DIRECTORS'
COMMENTS

The Nuclear Committee of the Whole, chaired by Director Johnson, met Thursday, February 11, 2021, from 12:36 to 12:48 p.m. during the Board of Directors meeting. Vice President and Chief Nuclear Officer John A. Dent, Jr., provided an status update regarding Cooper Nuclear Station.

NUCLEAR
COMMITTEE OF THE
WHOLE

Director Kennedy, Chair of the Energy Supply Committee, reported that the Energy Supply Committee met Thursday morning, February 11, 2021.

ENERGY SUPPLY
COMMITTEE
REPORT

Director Kennedy, Chair of the Energy Supply Committee, presented the following Capital Projects Report:

Report No. ET-1	Capital Projects \$500,000 and above not specifically identified in the Budget that require approval by the Board for the period January 1, 2021, through January 31, 2021 – 2021 Capital Additions Budget.
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It was moved by Director Kennedy and seconded by Director Williams that Capital Projects Report No. ET-1 be approved for the period January 1, 2021, through January 31, 2021, which included Capital Project C/8635, SAP S/4HANA Technical Upgrade. Votes were cast and recorded as follows:

**MOTION (CARRIED):
APPROVE CAPITAL
PROJECTS REPORT
NO. ET-1**

Voting Aye: Chlopek, Christensen, Freelend, Harding, Hoyt, Johnson, Kennedy, Schrock, Thompson, Troester, Williams
 Voting Nay: None
 Abstaining: None
 Present But Not Voting: None
 Absent: None

Whereupon the Chair declared the motion carried.

The Request for Approval of Procurements for Services, Equipment and/or Materials for Items \$500,000 and Above (Enterprise Technology) included three items. Director of Business Transformation Jason D. Rosenkranz presented two items: 1) Agreement with IBM for SAP S/4HANA Technical Upgrade, and 2) Agreement with IBM for SAP S/4HANA Cloud Services. Director of Infrastructure Technology Operations Daniel R. Vice presented item 3) Agreement with Insight Public Sector, Inc., a Microsoft authorized large account reseller, for the District's Microsoft subscriptions, applications and licensing for a three-year term.

It was moved by Director Kennedy and seconded by Director Christensen to approve the Request for Approval of Procurements for Services, Equipment and/or Materials for Items \$500,000 and Above (Enterprise Technology), as presented. Votes were cast and recorded as follows:

Voting Aye: Chlopek, Christensen, Freelend, Harding, Hoyt, Johnson, Kennedy, Schrock, Thompson, Troester, Williams
 Voting Nay: None
 Abstaining: None
 Present But Not Voting: None
 Absent: None

Whereupon the Chair declared the motion carried.

During the Energy Supply Committee meeting, Director of Generation Strategies and Research John H. Swanson discussed a request for funding of \$250,000 from the Domestic Energy Research and Application Initiative in support of a Carbon Sequestration in Soils Pilot Project, with funds to be disbursed in 2021 and 2022.

It was moved by Director Kennedy and seconded by Director Hoyt to approve funding of \$250,000 from the Domestic Energy Research and Application Initiative for a Carbon Sequestration in Soils Pilot Project. Votes were cast and recorded as follows:

**MOTION (CARRIED):
 APPROVE REQUEST
 FOR APPROVAL OF
 PROCUREMENTS
 FOR SERVICES,
 EQUIPMENT AND/OR
 MATERIALS FOR
 ITEMS \$500,000 AND
 ABOVE
 (ENTERPRISE
 TECHNOLOGY)**

**MOTION (CARRIED):
 APPROVE FUNDING
 OF \$250,000 FROM
 THE DOMESTIC
 ENERGY AND
 RESEARCH
 APPLICATION
 INITIATIVE FOR
 CARBON**

Voting Aye: Chlopek, Christensen, Freelend, Harding, Hoyt,
Johnson, Kennedy, Schrock, Thompson,
Troester, Williams

Voting Nay: None

Abstaining: None

Present But Not Voting: None

Absent: None

**SEQUESTRATION IN
SOILS PILOT
PROJECT**

Whereupon the Chair declared the motion carried.

Director Kennedy, Chair of the Energy Supply Committee, reported that the Energy Supply Committee also received highlights related to the following matters: 1) Energy Supply monthly generation performance; 2) Energy Supply look-ahead for March 2021; 3) Water Supply; and 4) Renewable energy projects.

Director Chlopek, Chair of the Customer and Support Services Committee, reported that the Customer and Support Committee met Thursday morning, February 11, 2021.

**CUSTOMER AND
SUPPORT SERVICES
COMMITTEE
REPORT**

Accounting Manager Joni J. Davis presented unaudited financial performance measures, as well as the financial report, for December 2020 and year-end 2020, stating that the District realized a \$4.1 million deficit for the month compared to budget, and a \$14.9 million surplus for the year.

**DECEMBER 2020
FINANCIAL
STATEMENTS /
YEAR-END RESULTS**

The December 2020 performance measures and monthly financial report indicated that operating revenues from electric sales were \$1.7 million under budget for the month, and \$30.3 million under budget for the year. Firm electric sales were \$4.5 million under budget for the month, and \$15.7 under budget for the year. Other electric sales were \$2.8 million over budget for the month, and \$14.6 million under budget for the year. Total operating expenses were \$4.4 million under budget for the month, and \$23.7 million under budget for the year. The balance in the Unearned Revenue account as of December 31, 2020, was \$201.6 million. This balance represents surplus net revenues to be applied to revenue requirements in future rate periods.

It was moved by Director Chlopek and seconded by Director Johnson that the December 2020 Financial Statements / Year-end results be accepted, as presented. Votes were cast and recorded as follows:

Voting Aye: Chlopek, Christensen, Freelend, Harding, Hoyt,
Johnson, Kennedy, Schrock, Thompson,
Troester, Williams

Voting Nay: None

Abstaining: None

Present But Not Voting: None

Absent: None

**MOTION (CARRIED):
ACCEPT
DECEMBER 2020
FINANCIAL
STATEMENTS /
YEAR-END RESULTS**

Whereupon the Chair declared the motion carried.

Director Christensen temporarily stepped out of the room.

Accounting Manager Joni J. Davis provided information regarding a recommendation from the District’s investment advisor, Segal Marco, for an additional investment manager for real estate for the Other Post-Employment Benefits (OPEB) Trust, to complement existing real estate investments. Segal Marco’s recommendation included an initial investment of \$11.5 million in Boyd Watterson’s General Services Administration (GSA) Fund, which includes properties comprised solely of buildings leased by various agencies of the federal government.

Director Chlopek, Chair of the Customer and Support Services Committee, recommended the following resolution:

RESOLUTION NO. 21-6

WHEREAS, the Board of Directors approved an updated Investment Policy on April 12, 2018, for the Nebraska Public Power District (“District”) Medical and Life Benefits Trust for Employees in Retirement Status (“Trust”) which has targets for asset classes, including Real Estate; and

WHEREAS, the District’s contracted investment advisor, Segal Marco Advisors, recommended Boyd Watterson Asset Management, LLC, with headquarters in Cleveland, Ohio, as investment manager, for investment in the General Services Administration (GSA) Fund by the Trust; and

WHEREAS, the GSA Fund includes properties comprised solely of buildings leased by various agencies of the federal government, with leases supported by the full faith and credit of the United States Government, which would add diversification and complement existing real estate investments; and

WHEREAS, investment in the GSA Fund is allowed under the Investment Policy; and

WHEREAS, the Other Post-Employment Benefits (OPEB) Trust Committee, with assistance from Segal Marco Advisors, evaluated Boyd Watterson Asset Management, LLC, and recommends their appointment as investment manager for the Trust.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Nebraska Public Power District as follows:

1. That Boyd Watterson Asset Management, LLC, is hereby appointed as an investment manager for the Nebraska Public Power District Medical and Life Benefits Trust for Employees in Retirement Status, subject to the execution of a contract with terms acceptable to the District’s Executive Vice-President & Chief Financial Officer in a final form as reviewed and approved by District legal counsel.

**RESOLUTION
NO. 21-6 (ADOPTED):
APPROVE
APPOINTMENT OF
BOYD WATTERSON
AS AN INVESTMENT
MANAGER FOR
NPPD’S OPEB
TRUST
GOVERNMENT
PROPERTY REAL
ESTATE FUND**

2. That District officers are hereby authorized and directed to execute and attest all documents that are necessary and proper to complete the appointment of Boyd Watterson Asset Management, LLC, subject to review and approval by District legal counsel.

It was moved by Director Chlopek and seconded by Director Freelend that the foregoing resolution be adopted. Votes were cast and recorded as follows:

Voting Aye:	Chlopek, Freelend, Harding, Hoyt, Johnson, Kennedy, Schrock, Thompson, Troester, Williams
Voting Nay:	None
Abstaining:	None
Present But Not Voting:	None
Absent:	Christensen

Whereupon the Chair declared Resolution No. 21-6 adopted.

Director of Finance and Financial Planning Donna K. Starzec discussed a proposed forward bond sale for potential savings due to current low interest rates. The 2021 Series A and Series B Bonds, in a principal amount not to exceed \$300 million, would refund a portion of bonds currently callable on January 1, 2022, to lock in debt service savings created by the current level of tax-exempt interest rates and serve as a hedge against tax-exempt rates increasing over the year.

Director Chlopek, Chair of the Customer and Support Services Committee, recommended the 32nd Supplemental Revenue Bond Parameters Resolution:

RESOLUTION NO. 21-7

(See Attached Thirty-Second Supplement Revenue Bond Resolution)

It was moved by Director Chlopek and seconded by Director Christensen that the foregoing resolution be adopted. Votes were cast and recorded as follows:

Voting Aye:	Chlopek, Christensen, Freelend, Harding, Hoyt, Johnson, Kennedy, Schrock, Thompson, Troester, Williams
Voting Nay:	None
Abstaining:	None
Present But Not Voting:	None
Absent:	None

Whereupon the Chair declared Resolution No. 21-7 adopted.

Director Chlopek, Chair of the Customer and Support Services Committee, recommended the following resolution:

**RESOLUTION NO. 21-7 (ADOPTED):
APPROVE PARAMETERS OF 2021 BOND SALE, SERIES A AND SERIES B**

RESOLUTION NO. 21-8

WHEREAS, pursuant to and in accordance with law, bids on Contract No. 21-006, Substation Concrete Foundations, have been duly invited, received, opened, read, and tabulated; and

WHEREAS, management has studied and analyzed the bids and recommended acceptance of a certain bid as the lowest and best evaluated bid, as per data filed with the Board; and

WHEREAS, on the basis of evidence and information received, and after an analysis of the responsibility of the bidders, amounts and terms of the bids, delivery dates, and the needs of the District, this Board has determined and does hereby find that the bid of Peak Contracting Group, LLC, Springfield, Nebraska, is the lowest and best evaluated bid on Contract No. 21-006.

NOW, THEREFORE, BE IT RESOLVED that, subject to receipt and approval of a performance bond and certificate of insurance as herein provided, the following bid submitted on Contract No. 21-006 be accepted by the District:

Peak Contracting Group, LLC, Springfield,
Nebraska, estimated base bid price of
\$490,054.41.

BE IT FURTHER RESOLVED that the President or a Vice President be, and each of them is hereby authorized and instructed to execute for and on behalf of the District, a Contract with the aforementioned bidder in accordance with the plans and specifications and on the form of Contract submitted to bidders.

BE IT FURTHER RESOLVED that the award of the Contract is contingent upon receipt and approval by the District of a performance bond and certificate of insurance from Peak Contracting Group, LLC, as provided in the Contract.

It was moved by Director Chlopek and seconded by Director Troester that the foregoing resolution be adopted. Votes were cast and recorded as follows:

Voting Aye:	Chlopek, Christensen, Freelend, Harding, Hoyt, Johnson, Kennedy, Schrock, Thompson, Troester, Williams
Voting Nay:	None
Abstaining:	None
Present But Not Voting:	None
Absent:	None

Whereupon the Chair declared Resolution No. 21-8 adopted.

**RESOLUTION
NO. 21-8 (ADOPTED):
AWARD CONTRACT
NO. 21-006,
SUBSTATION
CONCRETE
FOUNDATIONS
(KEARNEY TECH
ONE), TO PEAK
CONTRACTING
GROUP, LLC,
ESTIMATED BASE
BID PRICE OF
\$490,054.41**

Director Chlopek, Chair of the Customer and Support Services Committee, recommended the following resolution:

RESOLUTION NO. 21-9

WHEREAS, Nebraska Public Power District (District) owns a house and garage (Improvements) located on Lease Lot 263, Lake Maloney, North Platte, Nebraska, which real estate and improvements located thereon were obtained from the former Platte Valley Public Power and Irrigation District on December 10, 1970. The Improvements consist of a house and garage no longer used by the District. As such management has provided a recommendation to sell the improvements (the real property shall be retained by the District and leased to the purchaser of the Improvements); and

WHEREAS, Mark C. and Mary P. Kenny, husband and wife, submitted an offer to the District to purchase the Improvements for \$140,000.00, which is a fair and reasonable offer for the Improvements.

NOW, THEREFORE, BE IT RESOLVED that the following described Improvements be sold to Mark C. and Mary P. Kenny, husband and wife for the price of \$140,000.00:

IMPROVEMENTS LOCATED ON LOT 263, LAKE MALONEY, SECTION 5, TOWNSHIP 12 NORTH, RANGE 30 WEST OF THE 6TH PM, LINCOLN COUNTY, NEBRASKA.

BE IT FURTHER RESOLVED that management be and hereby is authorized and instructed to execute for and on behalf of the District, after review and approval by Legal Counsel, a Corporation Quitclaim Deed for Sale of Improvements Only, to Mark C. and Mary P. Kenny, for said described Improvements.

It was moved by Director Chlopek and seconded by Director Hoyt that the foregoing resolution be adopted. Votes were cast and recorded as follows:

Voting Aye:	Chlopek, Christensen, Freeland, Harding, Hoyt, Johnson, Kennedy, Schrock, Thompson, Troester, Williams
Voting Nay:	None
Abstaining:	None
Present But Not Voting:	None
Absent:	None

Whereupon the Chair declared Resolution No. 21-9 adopted.

The monthly Transmission Projects Update was included in the electronic file provided to the Board.

RESOLUTION NO. 21-9 (ADOPTED): APPROVE THE SALE OF IMPROVEMENTS ON LAKE MALONEY LOT 263 TO MARK C. AND MARY P. KENNY

TRANSMISSION PROJECTS UPDATE

Director Chlopek, Chair of the Customer and Support Services Committee, reported that the Committee also heard reports on the following matters: 1) 2021 Financing Plan; 2) Fourth Quarter 2020 NPPD Investments and Financial Markets; 3) Retail Business Unit performance; 4) Customer Services and Delivery look-ahead for March 2021; and 5) E Source Distributed Energy Resource Study.

CUSTOMER AND
SUPPORT SERVICES
COMMITTEE
REPORT

Director Harding, Chair of the Audit, Risk and Compliance Committee, reported that the Audit, Risk and Compliance Committee met during lunch on Wednesday, February 10, 2021. Resource Planning and Risk Manager James R. Fehr and Insurance and Risk Administrator Linda Mukusha provided an update to the Committee on the District's strategic risk management processes. Chief Audit and Ethics Officer Conrad L. Saltzgeber reviewed the proposed 2021 Audit Services Plan, including the process used to develop the plan and select audits to be performed in 2021. Following discussion, the Audit, Risk and Compliance Committee approved the 2021 Audit Plan. Mr. Saltzgeber also provided an update on the Internal Audit Services Department and reviewed look-ahead items for the Audit, Risk and Compliance Committee in advance of their April 2021 meeting. Executive Vice President of External Affairs and General Counsel John C. McClure, and Director of Wholesale Services and External Affairs Courtney A. Dentlinger provided a governmental affairs update to the Committee.

AUDIT, RISK AND
COMPLIANCE
COMMITTEE
REPORT

Director Freelend, Chair of the Budget Committee, reported that the Budget Committee met Wednesday morning, February 10, 2021. Several teammates from the Finance and Resource Planning area provided an overview of the Rate Outlook Planning and Budgeting Process. Director of Finance and Financial Planning Donna K. Starzec provided information on why NPPD prepares a financial plan for Rate Outlook and Budget. Associate Financial Manager A. Crystal Harper provided information on the Federal Energy Regulatory Commission (FERC) Budget, Pro Forma Budget, and Balanced Budget. Resource Planning Risk Department Team Leader Scott A. Loseke spoke to the load and revenue forecasting process. Resource Planning and Risk Department Team Leader Joel J. Young explained the production model planning process. Operations Finance and Cost Manager Geri A. Jasper provided the process for business unit planning for expenses. Resource Planning and Risk Manager James R. Fehr explained the process for capital budget planning, and Financial Planning Leader Staci S. Mueller explained how these various planning processes all come together to create a Rate Outlook and Budget for Board approval. Ms. Mueller also covered the upcoming proposed financial planning timeline and proposed escalation factors.

BUDGET
COMMITTEE
REPORT

There being no further business to come before the Board, the meeting was duly adjourned at 1:26 p.m.

ADJOURNMENT
1:26 P.M.

Minutes approved at
the meeting of
March 10-11, 2021

_____/s/_____
Mary A. Harding, Chair

_____/s/_____
Edward J. Schrock, Secretary

**REPORT ON RETIREMENTS AND
FORMER DISTRICT EMPLOYEE REHIRES
FEBRUARY 2021 BOARD MEETING**

RETIREMENTS

1. Joan A. Altwine, Plant Technician, Canaday Station, Lexington, was employed July 30, 2005, and is retiring as of March 5, 2021.
2. Don S. Daugaard, Senior Systems Analyst, General Office, Columbus, was employed December 5, 1994, and is retiring as of April 30, 2021.

REHIRES

In accordance with the Board motion approved in February 1988, employees reemployed by the District within one year of their termination date (Including those rehired directly or indirectly as a consultant) require approval of the President. Pursuant to that Board motion, Mr. Kent has approved these rehires:

Harvey Benes was hired on May 16, 1989, and retired from the position of Engineer III – Production at North Platte on January 15, 2021. Harvey was rehired as a Part-Time Engineer III – Production at North Platte effective January 16, 2021.

Patrick Pope was hired on December 26, 1979, and he retired from the position of Special Assistant to the President and Chief Executive Officer at Columbus on January 31, 2021. Pat was rehired as a Part-Time Special Assistant to the Vice President effective February 1, 2021.

Kevin Stachura was hired on June 18, 2012, and resigned from the position of Engineering Technical Lead – Lines at Columbus on August 7, 2020. Kevin will be rehired as an Engineer III – Asset Health at Columbus effective February 15, 2021.