

MINUTES OF SPECIAL MEETING  
OF THE BOARD OF DIRECTORS OF  
NEBRASKA PUBLIC POWER DISTRICT  
OCTOBER 27-28, 2022

(Marginal Index for Informational Purposes Only)

A special meeting of the Board of Directors of Nebraska Public Power District was held at the Holiday Inn, Kearney, Nebraska, beginning at 10:04 a.m. on Thursday, October 27, 2022. The purpose of the meeting was to provide the Board of Directors training and to discuss business matters related to strategic planning.

In compliance with state law, legal notice announcing the date, hours, location and availability of the agenda for the meeting was published on the District’s corporate website, nppd.com, and also in the following newspapers on or about October 20, 2022:

- (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.

This notice was also e-mailed to each member of the Board of Directors.

Chair Chlopek called the special meeting to order at 10:04 a.m. on Thursday, October 27, 2022, and directed the roll be called:

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

Absent: Fred L. Christensen, Charlie C. Kennedy

constituting a quorum of the Board of Directors.

Chair Chlopek announced that there was a posting of the Open Meetings Act and copies of the Board agenda at the entrance of the conference room for anyone wishing to examine those documents

President and Chief Executive Officer Thomas J. Kent welcomed the group to Kearney, discussed schedule and expectations for the two-day meeting, and provided an update on system and safety status.

LEGAL NOTICE  
PUBLISHED PRIOR  
TO THE MEETING

ROLL CALL,  
10:04 A.M.,  
OCTOBER 27, 2022

ANNOUNCEMENT OF  
OPEN MEETINGS  
ACT COMPLIANCE

REPORT ON SYSTEM  
AND SAFETY STATUS

Bill Slaton of Leading Resources, Inc., conducted a board governance workshop focusing on the value of board self-evaluation assessments and suggestions for implementation of such a process.

A lunch recess was taken from 11:55 a.m. to 1:00 p.m., and recesses were taken from 2:21 to 2:35 p.m., and from 3:39 to 3:57 p.m.

A presentation of NPPD's Narrative was deferred to an upcoming regular Board meeting.

Chief Audit and Ethics Officer Conrad L. Saltzgaber led a review of NPPD's 11 Strategic Directives and provided data to support progress made towards the goals outlined in each Strategic Directive.

Director Schrock left the meeting at 5:09 p.m.

President and Chief Executive Officer Thomas J. Kent facilitated a roundtable discussion of topics including battery storage and the proposed new Wholesale Demand Response Resource Rate Special Power Product No. 11, and proposed commercial program changes for electric vehicle charging stations.

**It was moved by Director Johnson and seconded by Director Harding that the Board go into Executive Session at 5:29 p.m. to protect the public interest and discuss competitive and proprietary information and personnel matters. Votes were cast and recorded as follows:**

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

Whereupon the Chair declared the motion carried.

Chair Chlopek announced the executive session was ended at 5:49 p.m., during which nothing was discussed beyond the items declared: competitive and proprietary information and personnel matters.

The meeting was recessed at 5:49 p.m., to reconvene on Friday, October 28, 2022.

BOARD SELF-EVALUATION TRAINING

RECESSES

NPPD's NARRATIVE

STRATEGIC DIRECTIVES ANNUAL REVIEW AND SUMMARY

ROUNDTABLE DISCUSSION

**MOTION (CARRIED): GO INTO EXECUTIVE SESSION AT 5:29 P.M. TO PROTECT THE PUBLIC INTEREST, DISCUSS COMPETITIVE AND PROPRIETARY INFORMATION AND PERSONNEL MATTERS**

EXECUTIVE SESSION ENDED AT 5:49 P.M.

MEETING RECESSED AT 5:49 P.M.

**OCTOBER 28, 2022**

Chair Chlopek called the regular meeting to order at 8:00 a.m. on Friday, October 28, 2022, and directed the roll to be called:

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

Absent: Fred L. Christensen, Charlie C. Kennedy, Edward J. Schrock

constituting a quorum of the Board of Directors.

Director Schrock entered the meeting shortly after roll call.

Chair Chlopek announced that there was a posting of the Open Meetings Act and copies of the Board agenda at the entrance of the conference room for anyone wishing to examine those documents

Guests at the meeting included Michael Paulsen.

President and Chief Executive Officer Thomas J. Kent welcomed the group back to the meeting and provided an update on system and safety status.

Resource Planning and Risk Manager Jason D. Rosenkranz presented information on NPPD's 2023-2025 Strategic Plan, discussing strategy execution and planning updates for the District's five strategic priorities: 1) Improve our alignment and relationship with customers; 2) Decarbonize our resource mix; 3) Build upon workforce engagement and development; 4) Cooperative Finance Corporation (CFC) position and cost control; and 5) Transform and innovate our business.

A recess was taken from 9:52 to 10:00 a.m.

**It was moved by Director Williams and seconded by Director Hoyt that the Board go into Executive Session at 10:37 a.m. to protect the public interest and discuss competitive and proprietary information, personnel matters, pending and potential litigation, and receive legal advice. Votes were cast and recorded as follows:**

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

Whereupon the Chair declared the motion carried.

ROLL CALL, 8:00 A.M.,  
OCTOBER 28, 2022

ANNOUNCEMENT OF  
OPEN MEETINGS  
ACT COMPLIANCE

GUESTS

REPORT ON SYSTEM  
AND SAFETY STATUS

STRATEGIC  
PLANNING SESSION

RECESS

**MOTION (CARRIED):  
GO INTO EXECUTIVE  
SESSION AT  
10:37 A.M. TO  
PROTECT THE  
PUBLIC INTEREST,  
DISCUSS  
COMPETITIVE AND  
PROPRIETARY  
INFORMATION,  
PERSONNEL  
MATTERS, PENDING  
AND POTENTIAL  
LITIGATION, AND  
RECEIVE LEGAL  
ADVICE**

Chair Chlopek announced the executive session was ended at 11:55 a.m., during which nothing was discussed beyond the items declared: competitive and proprietary information, personnel matters, pending and potential litigation, and receive legal advice.

EXECUTIVE SESSION  
ENDED AT 11:55 A.M.

A lunch recess was taken from 11:55 a.m. to 12:32 p.m.

LUNCH RECESS

Executive Vice President and General Counsel John C. McClure provided an overview of the Inflation Reduction Act (IRA) and discussed key issues, the incentive formula, risks, key provisions for NPPD's generation and wholesale/retail customers, agriculture programs, nuclear power production credit, clean energy production tax credit, clean energy investment tax credit, and carbon capture and sequestration.

IIJA/IRA DISCUSSION  
AND OTHER  
BUSINESS  
OPPORTUNITIES

President and Chief Executive Officer Thomas J. Kent facilitated a roundtable discussion with the Board about Board meeting schedules, meeting platforms, logistics, and possible efficiencies.

There being no further business to come before the Board, the meeting was duly adjourned at 2:22 p.m.

ADJOURNMENT  
2:22 P.M.

/s/

\_\_\_\_\_  
Jerry L. Chlopek, Chair

Minutes approved at  
the meeting of  
November 9-10, 2022

/s/

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Janette H. Modelski, Assistant Secretary