

MINUTES OF REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
NEBRASKA PUBLIC POWER DISTRICT
DECEMBER 11-12, 2024

(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, beginning at 1:03 p.m. on Wednesday, December 11, 2024.

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 December 5, 2024:

LEGAL NOTICE
PUBLISHED 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.

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

Chair Chlopek called the regular meeting to order at 1:03 p.m. on Wednesday, December 11, 2024, and directed the roll be called:

ROLL CALL,
1:03 P.M.,
DECEMBER 11, 2024

Present: Jerry L. Chlopek, Sue D. Fuchtman, Mary A. Harding, Rusty M. Kemp, Chris R. Langemeier, Ronald J. Mogul, Jr., Derek S. Rusher, Edward J. Schrock, Aaron D. Troester, Wayne E. Williams

Absent: Kirk D. Olson

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 Board room, for anyone wishing to examine those documents.

ANNOUNCEMENT OF
POSTING OF OPEN
MEETINGS ACT AND
AGENDA

President and Chief Executive Officer Thomas J. Kent provided an update on system and safety status.

REPORT ON
SYSTEM AND
SAFETY STATUS

President and Chief Executive Officer Thomas J. Kent introduced the following resolution:

RESOLUTION NO. 24-51

WHEREAS, Edward J. Schrock has well and faithfully served the public, the Nebraska Public Power District (NPPD), and the electric utility industry in Nebraska since January 4, 2007, when he was seated on NPPD's Board of Directors; and

WHEREAS, during Ed Schrock's 18 years of service to NPPD as Director, he served as Board Chair in 2014 and 2015; First Vice Chair in 2013; Second Vice Chair in 2012, 2022, and 2023; and Secretary in 2021; and sat on various Board Committees, serving as Chair of the Audit and Compliance Committee, Budget Committee, Energy Supply Committee, Strategic Planning Committee, and Chartered Territory (Ad Hoc) Committee; and

WHEREAS, Ed Schrock served in the Nebraska Legislature two separate times, appointed in 1990 to complete a senator's term of office (District 39), leaving in 1993 due to redistricting, then winning the District 38 seat, serving from 1995 to 2007, and also chairing the Natural Resources Committee for 8 years; and

WHEREAS, Ed Schrock brought to the NPPD Board sound business judgment; responsible, conscientious leadership; sage advice; and is highly revered by his peers on the Board, NPPD employees, customers, other elected and utility officials from across the state, and all of his farming, irrigation and fishing buddies in central Nebraska; and

WHEREAS, Ed's term of office on the NPPD Board of Directors expires in January 2025.

NOW, THEREFORE, BE IT RESOLVED that we, as individuals and as the Board of Directors of Nebraska Public Power District, do fondly express our deep and sincere appreciation and commendation to Edward J. Schrock for his faithful service to NPPD during the past 18 years, for his staunch support of public power, and for the invaluable contributions he made to the electric utility industry in the State of Nebraska and to the public in doing his best to provide reliable, competitively-priced electricity to NPPD's customers; we hereby further express our sincere wish that he enjoy the utmost success in all endeavors that lie before him.

BE IT FURTHER RESOLVED we have appreciated Ed's monthly agricultural economy updates and will miss his insight on all matters related to planting, harvesting, irrigation, and fishing.

BE IT FURTHER RESOLVED that we convey our deepest appreciation to Mrs. Judy Schrock for her dedicated and unswerving support of her husband, Ed, during his 18 years of service to NPPD, and for her efforts to assist Ed with his technology issues and time management skills.

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

**RESOLUTION
NO. 24-51
(ADOPTED):
RECOGNIZE
DIRECTOR
EDWARD J.
SCHROCK**

Voting Aye: Chlopek, Fuchtman, Harding, Kemp,
 Langemeier, Mogul, Rusher, Troester, Williams
 Voting Nay: None
 Abstaining: None
 Present But Not Voting: Schrock
 Absent: Olson

Whereupon the Chair declared Resolution No. 24-51 adopted.

A recess was taken from 1:17 to 2:07 p.m.

It was moved by Director Schrock and seconded by Director Langemeier that the Board go into Executive Session at 2:08 p.m. to protect the public interest and discuss competitive and proprietary information, contract negotiations, personnel matters, pending and potential litigation, and receive legal advice. Votes were cast and recorded as follows:

Voting Aye: Chlopek, Fuchtman, Harding, Kemp,
 Langemeier, Mogul, Rusher, Schrock, Troester,
 Williams
 Voting Nay: None
 Abstaining: None
 Present But Not Voting: None
 Absent: Olson

Whereupon the Chair declared the motion carried and restated the purpose of the Executive Session: to protect the public interest and discuss competitive and proprietary information, contract negotiations, personnel matters, pending and potential litigation, and receive legal advice.

Chair Chlopek announced the executive session was ended at 5:40 p.m., during which nothing was discussed beyond the items declared: competitive and proprietary information, contract negotiations, personnel matters, pending and potential litigation, and receive legal advice.

The meeting was recessed at 5:40 p.m., to reconvene on Thursday, December 12, 2024, at the Columbus General Office.

DECEMBER 12, 2024

Chair Chlopek called the regular meeting to order at 10:06 a.m. on Thursday, December 12, 2024, and directed the roll to be called:

RECESS

**MOTION (CARRIED):
 GO INTO EXECUTIVE
 SESSION AT
 2:08 P.M. TO
 PROTECT THE
 PUBLIC INTEREST,
 DISCUSS
 COMPETITIVE AND
 PROPRIETARY
 INFORMATION,
 CONTRACT
 NEGOTIATIONS,
 PERSONNEL
 MATTERS, PENDING
 AND POTENTIAL
 LITIGATION, AND
 RECEIVE LEGAL
 ADVICE**

EXECUTIVE
SESSION ENDED AT
5:40 P.M.

MEETING
RECESSED AT
5:40 P.M.

ROLL CALL,
10:06 A.M.,
DECEMBER 12, 2024

Present: Jerry L. Chlopek, Sue D. Fuchtman, Mary A. Harding, Chris L. Langemeier, Ronald J. Mogul, Jr., Kirk D. Olson, Derek S. Rusher, Edward J. Schrock, Aaron D. Troester, Wayne E. Williams

Absent: Rusty M. Kemp

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 Board room, for anyone wishing to examine those documents.

ANNOUNCEMENT OF POSTING OF OPEN MEETINGS ACT AND AGENDA

Guests at the meeting Jon Dockhorn, Burt County Public Power District; Mark Kirby, Butler Public Power District; Steve Rames, City of Norfolk; Rob Hinrichs; Larry Linstrom; and Mavis Stark.

GUESTS WELCOMED TO MEETING

Vice President of Energy Production Arthur R. Wiese introduced the annual update of the general condition of NPPD's physical assets, in support of Strategic Directive BP-SD-03, Reliability/Resiliency. Presenting information on their respective areas of responsibility within NPPD included Asset Health Engineering Supervisor Mark R. Fletcher, Director of Operations Support and Business Continuity Matthew J. Gilliland, CNS Director of Engineering Troy S. Barker, Canaday/Water/Renewable Energy Manager Kirk A. Evert, and Director of Information Technology and Cyber Security Wyatt A. Leehy.

REPORT ON BP-SD-03, RELIABILITY/RESILIENCY, AND ANNUAL ASSET HEALTH UPDATE

General Manager of Retail Patrick M. Hanrahan provided a status update related to NPPD Retail's compliance with Strategic Directive BP-SD-04, Cost Competitiveness. NPPD's goal is to achieve and maintain a total retail base rate position among the lowest 15% of providers within the Energy Information Administration (EIA) nationwide. Mr. Hanrahan shared that for calendar year 2023, based on EIA data, NPPD ranked in the 5.2 percentile (compared to the 3.1 percentile for 2022. Information on energy burden (electric energy costs with respect to annual household income) was also provided, with NPPD's average electricity burden on its retail communities calculating to 2.53% of household income.

REPOT ON BP-SD-04, RETAIL COST COMPETITIVENESS

There were no public comments.

PUBLIC COMMENTS

Action on several items was moved up on the agenda to accommodate director schedules, including all items under the Board Governance and Strategic Committee Report and officer/board staff salaries for 2025.

Director Williams, Chair of the Board Governance and Strategic Planning Committee, reported that the Customer and Support Services Committee met Wednesday morning, December 11, 2024.

BOARD GOVERNANCE AND STRATEGIC PLANNING COMMITTEE

Vice President of Corporate Strategy and Transformation Conrad L. Saltzgaber provided a high-level review of NPPD's updated Strategic Plan.

It was moved by Director Williams and seconded by Director Langemeier to approve the 2025 Strategic Plan. Votes were cast and recorded as follows:

Voting Aye:	Chlopek, Fuchtmann, Harding, Langemeier, Mogul, Olson, Rusher, Schrock, Troester, Williams
Voting Nay:	None
Abstaining:	None
Present But Not Voting:	None
Absent:	Kemp

Whereupon the Chair declared the motion carried.

Vice President of Corporate Strategy and Transformation Conrad L. Saltzgaber presented information regarding delegation of certain duties and responsibilities to the President and Chief Executive Officer, and recommended a resolution to update two affected documents: 1) NPPD By-Laws, and 2) Board Governance Staff-Linkage Policy BP-BL-01, Board-President and Chief Executive Officer Relationship and Delegation. Mr. Saltzgaber recommended the following resolution:

RESOLUTION NO. 24-52

WHEREAS, Resolution No. 81-40, adopted by this Board on March 26, 1981, authorized the CEO to appoint, in accordance with the Cooper Nuclear Station NRC-approved Emergency Plan, an Emergency Coordinator; and

WHEREAS, Resolution No. 85-44, adopted by this Board on April 25, 1985, delegated certain responsibilities, powers, authority, and duties to the CEO; and

WHEREAS, Resolution No. 87-184, adopted by this Board on December 4, 1987, amended Paragraph C)1) and C)7) of Resolution No. 85-44; and

WHEREAS, Resolution No. 97-55, adopted by this Board on April 10, 1997, delegated the responsibility and authority for maintaining and revising the Employee Handbook; and

WHEREAS, the Board's policy BP-BL-01 – Board-President and Chief Executive Officer Relationship and Delegation was adopted by motion of this Board on November 29, 2020; and

WHEREAS, the Board has adopted By-Laws delegating certain responsibilities, powers, authority, and duties to the CEO; and

**MOTION (CARRIED):
APPROVE 2025
STRATEGIC PLAN**

**RESOLUTION
NO. 24-52
(ADOPTED):
APPROVE CHANGES
TO NPPD BY-LAWS
AND BP-BL-01, AS
RELATED TO CEO
RELATIONSHIP AND
DELEGATION**

WHEREAS, this Board has determined it is in the best interest of the District to provide a more current and clear definition of the authorities delegated to the CEO and to define this delegation within written Board policy and District's By-Laws; and

WHEREAS, management has presented to this Board proposed revisions to the District's By-Laws and Board Policy BP-BL-01 – Board-President and Chief Executive Officer Relationship, and the revisions have been reviewed and considered by the Board.

NOW, THEREFORE, BE IT RESOLVED that the revisions to the District's By-Laws and Board Policy BP-BL-01, Board – President and Chief Executive Officer Relationship, as presented to the Board for consideration and outlined in attachments to this resolution, are hereby approved and adopted.

BE IT FURTHER RESOLVED that Resolution No. 81-40, adopted on March 26, 1981, Resolution No. 85-44, adopted on April 25, 1985, Resolution No. 87-184, adopted on December 4, 1987, and Resolution No. 97-55, adopted on April 10, 1997, are hereby rescinded.

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

Voting Aye:	Chlopek, Fuchtman, Harding, Langemeier, Mogul, Olson, Rusher, Schrock, Troester, Williams
Voting Nay:	None
Abstaining:	None
Present But Not Voting:	None
Absent:	Kemp

Whereupon the Chair declared Resolution No. 24-52 adopted.

Vice President of Corporate Strategy and Transformation Conrad L. Saltzgeber presented information regarding proposed changes to NPPD's board committees and committee structure, and recommended a resolution to update two affected documents: 1) NPPD By-Laws, and 2) Board Governance Policy BP-GP-06, Board Committees. Mr. Saltzgeber recommended the following resolution:

RESOLUTION NO. 24-53

WHEREAS, the Board has adopted By-Laws establishing the committees of the Board and assigning responsible areas to each committee; and

WHEREAS, the Board's policy BP-GP-06 – Board Committees was adopted by motion of this Board on August 10, 2023; and

**RESOLUTION
NO. 24-53
(ADOPTED):
APPROVE CHANGES
TO NPPD BY-LAWS
AND BP-GP-06, AS
RELATED TO
BOARD
COMMITTEES**

WHEREAS, this Board has determined it is in the best interest of the Board and the District to update the Board’s committee structure and responsible areas; and

WHEREAS, management has presented to this Board proposed revisions to the District’s By-Laws and Board Policy BP-GP-06 – Board Committees, and the revisions have been reviewed and considered by the Board.

NOW, THEREFORE, BE IT RESOLVED that the revisions to the District’s By-Laws and Board Policy BP-GP-06, Board Committees, as presented to the Board for consideration and outlined in attachments to this resolution, are hereby approved and adopted.

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

Voting Aye:	Chlopek, Fuchtmann, Harding, Langemeier, Mogul, Olson, Rusher, Schrock, Troester, Williams
Voting Nay:	None
Abstaining:	None
Present But Not Voting:	None
Absent:	Kemp

Whereupon the Chair declared Resolution No. 24-53 adopted.

Director Williams, Chair of the Board Governance and Strategic Planning Committee, reported that the Board Governance and Strategic Planning Committee also reviewed the draft 2025 Board Work Plan, as well as three Board Governance Linkage Policies: 1) BP-BL-02, Board-Key Staff Relationships; 2) BP-BL-03, District Policies Overview; and 3) BP-BL-05, Unity of Control.

President and Chief Executive Officer Thomas J. Kent presented information on the 2025 Merit Pay Program, which included merit funding of 3.5% and pay structure movement of 3.0%. Director Harding requested that management reconsider the merit funding pool, and review the data to determine if industry benchmarking had changed since the preliminary recommendation discussed with the Board at the October 2024 Strategic Planning Retreat. Updated information will be provided to the Board at the January 2025 meeting.

It was moved by Director Schrock and seconded by Director Harding that the Board approve salaries and compensation for NPPD Officers and Board Staff, as recommended by President and Chief Executive Officer Kent and discussed during the December 11 executive session of the Board: salaries to be effective January 1, 2025, for Dallas M. Beshaler, John A. Dent, Jr., Courtney A. Dentlinger, Khalil M. Dia, Laura L. Kapustka, Thomas J. Kent, John C. McClure,

BOARD GOVERNANCE AND STRATEGIC PLANNING COMMITTEE REPORT

2025 MERIT PAY PROGRAM

MOTION (CARRIED): APPROVE OFFICER AND BOARD STAFF SALARIES AND COMPENSATION

Conrad L. Saltzgaber, Michael J. Spencer, Robyn A. Tweedy, Scott R. Walz, and Arthur R. Wiese; and effective March 1, 2025, for Cristal D. Menke, Janette H. Modelski and Donna J. Starzec. Votes were cast and recorded as follows:

Voting Aye: Chlopek, Fuchtmann, Harding, Langemeier,
Mogul, Olson, Rusher, Schrock, Troester,
Williams
Voting Nay: None
Abstaining: None
Present But Not Voting: None
Absent: Kemp

Whereupon the Chair declared the motion carried.

Executive Vice President of External Affairs and General Counsel John C. McClure reviewed a proposed legislative and regulatory policy resolution, which would provide NPPD management with general direction during the 2025 legislative session. Formal action on a resolution will be requested of the Board at the January 2025 meeting.

2025 LEGISLATIVE
POLICY DISCUSSION

A lunch recess was taken from 11:31 a.m. to 12:20 p.m. Directors Rusher and Schrock left the meeting during the lunch break.

LUNCH RECESS

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

CONSENT AGENDA

- Minutes of November 13-14, 2024, Regular Board Meeting
- February 2025 Regular Board Meeting scheduled for February 12-13, 2025, in Columbus (January 2025 Regular Board Meeting previously scheduled for January 15-16, 2025, in Columbus)
- Ratification/Confirmation of Signatures of Staff Members
- October 2024 Summary of Disbursements
- Summary of Sealed Bid Contracts \$1.5 Million to \$4.99 Million
 - Contract No. 24-024, Galvanized Tubular Steel Poles (Norfolk-Stanton North 115 kV Transmission Line)

The following resolution relates to Contract No. 24-024:

RESOLUTION NO. 24-54

WHEREAS, pursuant to and in accordance with law, bids on Contract No. 24-024, Galvanized Tubular Steel Poles, have been duly invited, received, opened, read, and tabulated; and

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

RESOLUTION
NO. 24-54: AWARD
CONTRACT
NO. 24-024,
GALVANIZED
TUBULAR STEEL
POLES (NORFOLK-
STANTON NORTH
115 kV

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 Irby Utilities, Rapid City, South Dakota, is the lowest and best evaluated bid on Contract No. 24-024.

TRANSMISSION
LINE, TO IRBY
UTILITIES,
ESTIMATED BASE
BID PRICE OF
\$1,122,450.41

NOW, THEREFORE, BE IT RESOLVED that, subject to receipt and approval of a performance bond as herein provided, the following bid submitted on Contract No. 24-024 be accepted by the District:

Irby Utilities, Rapid City, South Dakota, estimated base bid price of \$1,122,450.41.

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 from Irby Utilities, as provided in the Contract.

Chair Chlopek 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 Fuchtman and seconded by Director Harding that all items on the consent agenda be approved as listed above. Votes were cast and recorded as follows:

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

Voting Aye:	Chlopek, Fuchtman, Harding, Langemeier, Mogul, Olson, Troester, Williams
Voting Nay:	None
Abstaining:	None
Present But Not Voting:	None
Absent:	Kemp, Rusher, Schrock

Whereupon the Chair declared the motion carried.

President and Chief Executive Officer Thomas J. Kent read an excerpt from NPPD's "Tools for Nuclear Excellence" pocket guide.

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.

DECEMBER 2024
RETIREMENTS

In attendance were retiree Kevin Stark and his wife, Mavis.

Pricing and Rates Manager R. Scott Jackson presented information on the annual update to NPPD's formula rate template, for the purpose of establishing 2025 transmission service revenue requirements and associated transmission rates for the NPPD pricing zone within the Southwest Power Pool (SPP). Mr. Jackson recommended the following resolution:

RESOLUTION NO. 24-55

WHEREAS, the District's Membership Agreement with the Southwest Power Pool (SPP) and the SPP Open Access Transmission Tariff (OATT) require the District to prepare its Formula Rate Template that provides a formula for determining the District's annual transmission service revenue requirements and associated transmission service rates; and

WHEREAS, the District's Formula Rate Implementation Protocols included in the SPP OATT require the District to prepare an Annual Update to the Formula Rate Template to determine the District's annual transmission service revenue requirements and associated transmission service rates for the upcoming year; and

WHEREAS, the Pricing and Rates Department and management of the District prepared an Annual Update to the Formula Rate Template for 2025 and posted said Annual Update for comments on the SPP website and District website on July 25, 2024, scheduled a meeting with interested parties on August 22, 2024, and provided an opportunity for interested parties to submit information requests, all in accordance with said Protocols; and

WHEREAS, District management has proposed and presented to, and this Board of Directors has reviewed and duly considered with management, the basis for the 2025 rates and revenue requirements in said Annual Update to the Formula Rate Template; and

WHEREAS, said Annual Update to the Formula Rate Template is on file with the Pricing and Rates Department of the District.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors finds and declares, pursuant to Section 70-655 of the Nebraska Revised Statutes, that said 2025 Annual Update to the Formula Rate Template referred to above and incorporated into this Resolution by reference, is fair, reasonable and nondiscriminatory and so adjusted as in a fair and equitable manner to confer upon and distribute among the users and consumers of commodities and services furnished and sold by the District the benefits of a successful and profitable operation and conduct of the business of the District.

BE IT FURTHER RESOLVED that management be and is hereby authorized to submit said 2025 Annual Update of the Formula Rate Template to the Southwest Power Pool for inclusion in the SPP OATT, and to take any further action necessary or advised to obtain acceptance and approval of the same by the Federal Energy Regulatory Commission.

**RESOLUTION
NO. 24-55
(ADOPTED):
APPROVE ANNUAL
UPDATE TO NPPD
TRANSMISSION
FORMULA RATE
TEMPLATE FOR
SPP, EFFECTIVE
1-1-25**

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

Voting Aye:	Chlopek, Fuchtman, Harding, Langemeier, Mogul, Olson, Troester, Williams
Voting Nay:	None
Abstaining:	None
Present But Not Voting:	None
Absent:	Kemp, Rusher, Schrock

Whereupon the Chair declared Resolution No. 24-55 adopted.

President and Chief Executive Officer Thomas J. Kent provided a look-ahead of items for the January 2025 board meeting.

BOARD AGENDA
LOOK-AHEAD

Because of the earlier legislative policy discussion, no additional report on governmental affairs was provided.

GOVERNMENTAL
AFFAIRS /
LEGISLATIVE
REPORT

No comments were provided by the directors in attendance.

DIRECTORS'
COMMENTS AND
QUESTIONS

The Nuclear Committee of the Whole met Thursday, December 12, 2024, from 12:37 to 12:42 p.m., during the Board of Directors meeting. As Chair of the Nuclear Committee of the Whole, Director Williams took over control of the meeting.

NUCLEAR
COMMITTEE OF THE
WHOLE

There were no public comments during the Nuclear Committee of the Whole.

PUBLIC COMMENTS

CNS Site Vice President Khalil M. Dia provided an update regarding activities at Cooper Nuclear Station and current plant status.

CNS MONTHLY
UPDATE

Director Troester, Chair of the Energy Supply Committee, reported that the Energy Supply Committee met Thursday morning, December 12, 2024.

ENERGY SUPPLY
COMMITTEE

Director Troester, Chair of the Energy Supply Committee, recommended the following resolution:

RESOLUTION NO. 24-56

WHEREAS, Nebraska Public Power District (the District) has a strategic goal to be carbon neutral by 2050; and

**RESOLUTION
NO. 24-56
(ADOPTED):
AUTHORIZE
EXECUTION OF
AMENDMENT TO
STEELE FLATS
POWER PURCHASE**

**AGREEMENT,
EXTEND TERM TO
2046**

WHEREAS, the District has entered into a power purchase agreement with Steele Flats Wind Project, LLC dated January 16, 2013, to help achieve its strategic goal to produce 10% of its firm energy requirements by 2020 from renewable energy resources; and

WHEREAS, the District has amended said 2013 power purchase agreement, in November, 2023 with favorable terms to NPPD increasing the size of the project from 75 MW to 78.7 MW; and

WHEREAS, the District has amended said 2013 power purchase agreement, in November, 2023 to lengthen the term of the power purchase agreement by two years, ending in 2035; and

WHEREAS, the District has the opportunity to amend said 2013 power purchase agreement to lengthen the term of the power purchase agreement by 11 years with pricing for that extension, ending in 2046; and

WHEREAS, management has negotiated with the Steele Flats Wind Project, LLC regarding the pricing in such an amendment.

NOW, THEREFORE, BE IT RESOLVED that an officer of the District is authorized to execute an amendment to said 2013 power purchase agreement with the Steele Flats Wind Project, LLC with a term extension of 11 years and pricing for that extension, in such form and substance that is consistent with the preceding paragraph of this Resolution and acceptable to management and legal counsel and to act in such manner and execute such other agreements or documents as may be necessary to implement this Resolution, and to present such power purchase agreement amendment and other documents to the Board for ratification after its execution.

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

Voting Aye:	Chlopek, Fuchtmann, Harding, Langemeier, Mogul, Olson, Troester, Williams
Voting Nay:	None
Abstaining:	None
Present But Not Voting:	None
Absent:	Kemp, Rusher, Schrock

Whereupon the Chair declared Resolution No. 24-56 adopted.

Director Troester, Chair of the Energy Supply Committee, reported that the Energy Supply Committee also heard reports on the following matters: 1) Energy Supply monthly generation performance; 2) Generation projects; 3) Energy Supply look-ahead for January 2025; and 4) Water supply.

Director Langemeier, Chair of the Customer and Support Services Committee, reported that the Customer and Support Services Committee met Thursday morning, December 12, 2024.

CUSTOMER AND
SUPPORT SERVICES
COMMITTEE

Controller Meghan R. Matteson presented financial performance measures for October 2024, as well as the monthly financial reports.

OCTOBER 2024
FINANCIAL
STATEMENTS

For October 2024, operating revenues from electric sales were \$4.2 million better than budget for the month, and \$26.1 million under budget year to date. Firm electric sales were \$0.7 million under budget for the month, and \$13.9 million under budget year to date. Other electric sales were \$4.9 million better than budget for the month, and \$12.2 million under budget year to date. Total operating expenses were under budget by \$20.2 million for the month, and \$65.0 million under budget year to date. The balance of the regulatory liability for unearned revenues as of October 31, 2024, was \$251.4 million. This balance represents surplus net revenues to be applied as credits against revenue requirements in future rate periods.

It was moved by Director Langemeier and seconded by Director Olson to accept the October 2024 Financial Statements, as presented. Votes were cast and recorded as follows:

**MOTION (CARRIED):
ACCEPT
OCTOBER 2024
FINANCIAL
STATEMENTS**

Voting Aye:	Chlopek, Fuchtmann, Harding, Langemeier, Mogul, Olson, Troester, Williams
Voting Nay:	None
Abstaining:	None
Present But Not Voting:	None
Absent:	Kemp, Rusher, Schrock

Whereupon the Chair declared the motion carried.

Ms. Matteson also shared preliminary financial results for November 2024, reporting that the District realized a \$2.3 million surplus, bringing the preliminary year-to-date actual surplus to \$51.8 million.

PRELIMINARY
FINANCIAL RESULTS
FOR NOVEMBER
2024

The NPPD Employees' Retirement Plan Document provides that the Board of Directors shall appoint a Trust Fund Committee comprised of seven members, for terms of six years, to oversee NPPD's Retirement Plans. A recommendation for membership on the NPPD Retirement Trust Fund Committee was made to the Customer and Support Services Committee and included the appointment of Delivery Engineer (Columbus General Office) Marcus Faltys and Production Consultant (Gerald Gentleman Station) Matthew O'Brien both to six-year terms ending December 31, 2030.

It was moved by Director Langemeier and seconded by Director Harding that the Board appoint Marcus Faltys and Matthew O'Brien to six-year terms on NPPD Employees' Retirement Trust Fund Committee, ending December 31, 2030, as presented. Votes were cast and recorded as follows:

**MOTION (CARRIED):
CONFIRM
APPOINTMENTS OF
MARCUS FALTYS
AND MATTHEW**

Voting Aye: Chlopek, Fuchtman, Harding, Langemeier,
 Mogul, Olson, Troester, Williams
 Voting Nay: None
 Abstaining: None
 Present But Not Voting: None
 Absent: Kemp, Rusher, Schrock

**O'BRIEN TO NPPD
 RETIREMENT TRUST
 FUND COMMITTEE**

Whereupon the Chair declared the motion carried.

Director Langemeier, Chair of the Customer and Support Services Committee, reported that the Customer and Support Services Committee also heard reports on the following matters: 1) Transmission projects; 2) Generation projects; 3) Energy Delivery look-ahead for January 2025; and 4) Retail Business Unit performance.

**CUSTOMER AND
 SUPPORT SERVICE
 COMMITTEE
 REPORT**

Director Chlopek, Chair of the Audit, Risk and Compliance Committee, reported that the Audit, Risk and Compliance Committee met Thursday morning, December 12, 2024. Action items included: 1) Audit, Risk and Compliance Committee Charter; 2) Internal Audit Services Department Charter; and 3) Internal Audit Services Strategy. Discussion items included: 1) Internal Audit Services Department update and ethics line review; and 2) President and Chief Executive Officer year-end performance.

**AUDIT, RISK AND
 COMPLIANCE
 COMMITTEE
 REPORT**

There being no further business to come before the board, the meeting was duly adjourned at 12:55 p.m.

**ADJOURNMENT
 12:55 P.M.**

_____/s/_____
 Jerry L. Chlopek, Chair

Minutes approved at
 the meeting of
 January 15-16, 2025

_____/s/_____
 Aaron D. Troester, Secretary

**REPORT ON RETIREMENTS AND
FORMER DISTRICT EMPLOYEE REHIRES
DECEMBER 2024 BOARD MEETING**

RETIREMENTS

1. Dwayne K. Groteluschen, Planner – Production, General Office, Columbus, was employed October 1, 1980, and is retiring as of December 31, 2024.
2. William K. Phillips, Material Handler, Gerald Gentleman Station, Sutherland, was employed August 16, 1992, and is retiring as of December 31, 2024.
3. Darrell L. Spulak, Engineering Specialist IV – Production, General Office, Columbus, was employed April 16, 1980, and is retiring as of December 31, 2024.
4. Kevin J. Stark, Shift Supervisor, Gerald Gentleman Station, Sutherland, was employed October 1, 1980, and is retiring as of December 31, 2024.
5. Lisa A. Gleason, Systems Analyst, Operations Center, Kearney, was employed April 16, 1993, and is retiring as of January 31, 2025.
6. Jennifer A. Stough, Document and Records Analyst I, Cooper Nuclear Station, Brownville, was employed September 3, 1991, and is retiring as of February 21, 2025.
7. Dale H. Schoening, District Substation Manager, Operations Center, York, was employed January 2, 1981, and is retiring as of February 28, 2025.
8. Douglas B. Jebens, Engineer IV – Delivery, Operations Center, Kearney, was employed May 16, 1990, and is retiring as of March 17, 2025.
9. Melody D. Baily, Account Manager – Retail, Scottsbluff, was employed July 14, 1997, and is retiring as of March 18, 2025.

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 and Chief Executive Officer. Pursuant to that Board motion, Mr. Kent has approved these rehires:

Brandon Schroedter was hired on May 19, 2014, and resigned as a Senior Instrument and Control (I&C) Technician at Cooper Nuclear Station on September 19, 2024. Brandon will be rehired as a Senior I&C Technician at CNS effective December 2, 2024.

Brenda Bieck was hired on January 2, 1996, and retired as a Family and Medical Leave Act (FMLA)/Americans With Disabilities Act (ADA) Workers' Compensation Specialist II at the Columbus General Office on November 29, 2024. Brenda will be rehired as a Temporary FMLA/ADA and Workers' Comp Specialist at the CGO effective December 1, 2024.