

MINUTES OF REGULAR MEETING  
OF THE BOARD OF DIRECTORS OF  
NEBRASKA PUBLIC POWER DISTRICT  
NOVEMBER 13-14, 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 1:01 p.m. on Wednesday, November 13, 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 November 7, 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 1:01 p.m. on Wednesday, November 13, 2024, and directed the roll be called:

ROLL CALL,  
1:01 P.M.,  
NOVEMBER 13, 2024

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

Absent: Mary A. Harding

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 and read an excerpt from NPPD’s “Tools for Nuclear Excellence” pocket guide.

REPORT ON  
SYSTEM AND  
SAFETY STATUS

**It was moved by Director Williams and seconded by Director Schrock that the Board go into Executive Session at 1:19 p.m.**

**MOTION (CARRIED):  
GO INTO EXECUTIVE**

**to protect the public interest and discuss competitive and proprietary information, contract negotiations, pending and potential litigation, and receive legal advice. Votes were cast and recorded as follows:**

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

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, pending and potential litigation, and receive legal advice.

Chair Chlopek announced the executive session was ended at 4:25 p.m., during which nothing was discussed beyond the items declared: competitive and proprietary information, contract negotiations, pending and potential litigation, and receive legal advice.

The meeting was recessed at 4:27 p.m., to reconvene on Thursday, November 14, 2024, at the Columbus General Office.

**NOVEMBER 14, 2024**

Chair Chlopek called the regular meeting to order at 10:45 a.m. on Thursday, November 14, 2024, and directed the roll to be called:

Present: Jerry L. Chlopek, Sue D. Fuchtman, Rusty M. Kemp, Chris L. Langemeier, Ronald J. Mogul, Jr., Kirk D. Olson, Derek S. Rusher, Edward J. Schrock, Aaron D. Troester

Absent: Mary A. Harding, Wayne E. Williams

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.

Guests at the meeting included Darin Bloomquist, Nebraska Electric G&T; Bob Beatty, KBR Rural Public Power District; Mark Becker and Brandon Lehman, Perennial Public Power District; Judy Rieken, Polk County Rural Public Power District; Chad Waldow, Southern Power District; and Rob Hinrichs.

**SESSION AT 1:19 P.M. TO PROTECT THE PUBLIC INTEREST, DISCUSS COMPETITIVE AND PROPRIETARY INFORMATION, CONTRACT NEGOTIATIONS, PENDING AND POTENTIAL LITIGATION, AND RECEIVE LEGAL ADVICE**

EXECUTIVE SESSION ENDED AT 4:25 P.M.

MEETING RECESSED AT 4:27 P.M.

ROLL CALL, 10:45 A.M., NOVEMBER 14, 2024

ANNOUNCEMENT OF POSTING OF OPEN MEETINGS ACT AND AGENDA

GUESTS WELCOMED TO MEETING

Grants Management and Compliance Administrator Jennifer M. Butler-Palu provided an update on the Inflation Reduction Act (IRA) and Infrastructure Investment and Jobs Act (IIJA). General topics addressed included NPPD's Grants Oversight Steering Committee, funding strategy for 2024-2025, federal funding program applications, and other Nebraska grant programs. Ms. Butler-Palu gave details related to NPPD projects and funding opportunities including long duration energy storage, small modular reactor funding, energy improvements for rural and remote areas, and carbon capture, and outlined specific funding opportunities for which NPPD was successful in securing.

IRA/IIJA UPDATE

Executive Vice President of External Affairs and General Counsel John C. McClure discussed the results of the 2024 general election effects on the makeup of the Nebraska Unicameral and Natural Resources Committee. Mr. McClure reviewed potential areas of interest to NPPD for the 2025 legislative session, and stated that the Board would be asked to consider approval of a legislative policy resolution to provide staff general guidance as related to federal and state legislative matters during the year.

2025 LEGISLATIVE  
POLICY DISCUSSION

System Planning and Transmission Business Manager Evan W. Kinney provided an overview of the Southwest Power Pool 2024 Integrated Transmission Plan (SPP 2024 ITP), which was recently approved by the SPP board and provided for \$7.7 billion in transmission construction and upgrade projects within the SPP footprint. Projects included in the SPP 2024 ITP that will impact NPPD directly included: 1) New Ainsworth to Bassett 115 kV line; 2) New Aurora to Central City 115 kV line; 3) New Antelope to Holt County 345 kV line; 4) Rebuild of Hoskins to Stanton North 115 kV line; 5) New Elm Creek (KS) to Tobias (NE) 345 kV line; and 6) Rebuild of Gering Tap to Scottsbluff 115 kV line.

SPP PLAN FOR  
TRANSMISSION  
CONSTRUCTION  
AND UPGRADES

**It was moved by Director Fuchtman and seconded by Director Schrock to excuse the absence of Mary Harding from the November 2024 board meeting due to illness. Votes were cast and recorded as follows:**

**MOTION (CARRIED):  
EXCUSE  
DIRECTOR HARDING  
FROM  
NOVEMBER 2024  
MEETING**

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

Whereupon the Chair declared the motion carried.

There were no public comments.

PUBLIC COMMENTS

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

CONSENT AGENDA

- Minutes of September 11-12, 2024, Regular Board Meeting
- Minutes of October 9-10, 2024, Special Board Meeting/Retreat
- January 2025 Regular Board Meeting tentatively planned for January 15-16, 2025, in Columbus (December 2024 Regular Board Meeting previously scheduled for December 11-12, 2024, in Columbus)
- Ratification/Confirmation of Signatures of Staff Members
- August 2024 Summary of Disbursements
- September 2024 Summary of Disbursements
- Summary of Sealed Bid Contracts \$1.5 Million to \$4.99 Million (none)

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 Mogul and seconded by Director Langemeier that all items on the consent agenda be approved as listed above. Votes were cast and recorded as follows:**

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

Whereupon the Chair declared the motion carried.

A video outlining accomplishments of the District during the third quarter of 2024 was shown.

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.

Retiree Doris Larka, York Operations Center, commented on her 48-year career at NPPD.

Director of Pricing, Rates and Wholesale Billing Todd S. Swartz presented information on proposed wholesale rate schedules for 2025, stating that the proposed rates provided for the 8<sup>th</sup> year in a row of no overall increase to wholesale base rates, and the 7<sup>th</sup> year in a row of a Production Cost Adjustment (PCA) refund to customers. Mr. Swartz recommended two resolutions:

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

**REPORT ON THIRD  
QUARTER 2024  
PERFORMANCE**

**NOVEMBER 2024  
RETIREMENTS**

**RESOLUTION NO. 24-45**

WHEREAS, the District has conducted a rate study of the costs and revenue requirements to provide wholesale power service under the General Firm Power Service (GFPS) Rate Schedule for the year 2025; and

WHEREAS, the District has developed proposed updates in the rate and billing provisions of its GFPS Rate Schedule, Simultaneous Buy/Sell Rate Schedule, Standby Service Rate Schedule, Large Customer Interruptible Rate Schedule, Large Customer Market-Based Rate Schedule, and Interruptible Market-Based Rate Schedule hereinafter referred to as 2025 Revised Wholesale Rate Schedules; and

WHEREAS, the Pricing and Rates Department and management of the District have prepared and proposed rates for wholesale power service under the 2025 Revised Wholesale Rate Schedules based on projected costs and revenue requirements which are expected to be experienced by the District in 2025; and

WHEREAS, the Pricing and Rates Department and management of the District have proposed that a Production Cost Adjustment (PCA) Factor be established at a level of \$(0.003694)/kWh and be in effect for service during the calendar year of 2025, in order to return approximately \$53.0 million of accumulated production rate stabilization account funds that are in excess of the allowable accumulation limit as of the end of the year 2023; and

WHEREAS, a summary of the rate study including the proposed 2025 Revised Wholesale Rate Schedules, and the proposed PCA Factor was provided to the wholesale power service customers taking service under the said GFPS Rate Schedule on August 21, 2024, and customers were provided 30 days to request a hearing pertaining to said wholesale rate proposal; and

WHEREAS, hearing requests were due September 20, 2024; and

WHEREAS, a hearing pertaining to said 2025 Revised Wholesale Rate Schedules, and proposed PCA Factor was not requested by any wholesale power service customer of the District; and

WHEREAS, management has proposed and presented to and this Board of Directors has reviewed and duly considered with management the basis for the rates in said proposed 2025 Revised Wholesale Rate Schedules, and the basis for the proposed PCA Factor; and

WHEREAS, said proposed 2025 Revised Wholesale Rate Schedules are on file with the Pricing and Rates Department of the District.

**RESOLUTION  
NO. 24-45  
(ADOPTED):  
APPROVE  
WHOLESALE RATE  
SCHEDULES  
EFFECTIVE 1-1-25:  
GFPS,  
SIMULTANEOUS  
BUY/SELL,  
STANDBY SERVICE,  
LARGE CUSTOMER  
INTERRUPTIBLE,  
LARGE CUSTOMER  
MARKET-BASED,  
AND  
INTERRUPTIBLE  
MARKET BASED  
RATE SCHEDULES;  
RETURN  
\$53.0 MILLION TO  
CUSTOMERS  
THROUGH A  
ONE-YEAR PCA**

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors finds and declares pursuant to Section 70-655 Nebraska Revised Statutes that said proposed 2025 Revised Wholesale Rate Schedules referred to above and incorporated into this resolution by reference and said proposed Production Cost Adjustment Factor of \$(0.003694)/kWh effective for service provided during the calendar year of 2025, are fair, reasonable and nondiscriminatory and so adjusted as in a fair and equitable manner to confer upon and distribute among the wholesale users and consumers of wholesale power 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 said 2025 Revised Wholesale Rate Schedules, and said Production Cost Adjustment Factor of \$(0.003694)/kWh are hereby fixed, established, approved and adopted by this Board of Directors to be effective for service provided on and after January 1, 2025, and the existing rate schedules corresponding to said 2025 Revised Wholesale Rate Schedules shall be rescinded and superseded upon said 2025 Revised Wholesale Rate Schedules becoming effective as herein provided.

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

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

Whereupon the Chair declared Resolution No. 24-45 adopted.

**RESOLUTION NO. 24-46**

WHEREAS, the District has reviewed the costs and revenue requirements to provide transmission service under the Transmission Service (T-2) Rate Schedule for the year 2025; and

WHEREAS, the Pricing and Rates Department and management of the District have prepared and proposed rates for transmission service under the T-2 Rate Schedule based on projected costs and revenue requirements which are expected to be experienced by the District in 2025 and have proposed revisions to assure more effective and efficient administration of the District's provision of transmission service under said proposed T-2 Rate Schedule; and

WHEREAS, a summary of the rate study and the proposed T-2 Rate Schedule were provided to transmission customers taking service under the T-2 Rate Schedule on August 21, 2024; and

**RESOLUTION  
NO. 24-46  
(ADOPTED):  
APPROVE T-2 RATE  
SCHEDULE  
EFFECTIVE 1-1-25**

WHEREAS, management has proposed and presented to and this Board of Directors has reviewed and duly considered with management the basis for and the rates in said proposed T-2 Rate Schedule; and

WHEREAS, said proposed T-2 Rate Schedule 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 Nebraska Revised Statutes that said proposed Transmission Service Rate Schedule 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 wholesale users and consumers of wholesale power 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 said Transmission Service Rate Schedule is hereby fixed, established, approved and adopted by this Board of Directors to be effective for service provided on and after January 1, 2025, and that the Transmission Service Rate Schedule established by Resolution No. 23-54 and issued November 15, 2023, shall be rescinded and superseded upon said Transmission Service Rate Schedule becoming effective as herein provided.

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

Whereupon the Chair declared Resolution No. 24-46 adopted.

Pricing and Rates Project Lead Amber D. Smeal presented information on proposed retail rate schedules for 2025, stating that the proposed rate changes provided for an overall 2% increase to retail base rates, the first increase in retail rates since 2013. Ms. Smeal recommended the following resolution:

**RESOLUTION NO. 24-47**

WHEREAS, the District conducted a retail cost-of-service study based on the projected costs and revenue requirements which are expected to be experienced by the District to provide retail electric service in 2025; and

**RESOLUTION  
NO. 24-47  
(ADOPTED):  
APPROVE RETAIL  
RATE SCHEDULES  
EFFECTIVE 1-1-25**

WHEREAS, the Pricing and Rates Department and management of the District have conducted a review of the existing retail rate schedules and are proposing revisions to several rate schedules to better reflect current operating conditions and practices and to assure more effective and efficient administration of the District's provision of retail service under these rate schedules; and

WHEREAS, the Pricing and Rates Department and management of the District have proposed Residential Service (RS), Residential Time-of-Use (RS-TOU), General Service (GS), General Service Demand (GSDM), High Tension Service (HTS), Large Industrial Service (LIS), Commercial Electric Space Heating (CESH), Space and/or Water Heating Service (H-1), Municipal Pumping Service (M-4), Irrigation Service (IRRIG-1), Standby Irrigation Service Rider to IRRIG-1 Rate (SBIR-Rider), Off-Peak Irrigation Service (IRRIG-2), Interruptible Irrigation Service (IRRIG-3), Municipal Street Lighting Service (M-1), Municipal Street Lighting Service (M-2), Highway and Roadway Lighting (M-3), Municipal Alley Lighting Service (M-5), General Service Lighting (GS-3), Area/Directional Lighting (ADL), Demand Waiver Program Rider (DW-Rider), Interruptible Service Rider (INT-Rider), Market-Based Rate Rider (MKT-Rider), Interruptible Market-Based Rate Rider (IMB-Rider), Miscellaneous Municipal Service Rider (MM-Rider), Net Metering Service Rider (NM-Rider), Simultaneous Buy/Sell Service Rider (SI-Rider), Standby Service Rider (ST-Rider), General Customer Service Charges (CS), and Pole Attachment (PA) Rate Schedules, hereinafter referred to as 2025 Revised Retail Rate Schedules, to replace the existing retail rate schedules for these services to better reflect the costs, terms, conditions and specifications of providing service to each retail rate class; and

WHEREAS, management of the District has proposed and presented to and this Board of Directors has reviewed and duly considered with management the basis for and the rates, terms, conditions and specifications for service in said proposed 2025 Revised Retail Rate Schedules; and

WHEREAS, said proposed 2025 Revised Retail Rate Schedules are 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 proposed 2025 Revised Retail Rate Schedules referred to above and incorporated into this Resolution by reference are 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 said 2025 Revised Retail Rate Schedules are hereby fixed, established, approved and adopted by this Board of Directors to be effective for service provided on and after January 1, 2025, and that the existing rate schedules corresponding to said 2025



Revised Retail Rate Schedules shall be rescinded and superseded upon said 2025 Revised Retail Rate Schedules becoming effective as herein provided.

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

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

Whereupon the Chair declared Resolution No. 24-47 adopted.

Pricing and Rates Supervisor R. Scott Jackson provided an update of projected 2025 NPPD transmission revenue requirements and resulting rates under the Southwest Power Pool (SPP) Open Access Tariff, which the Board will be asked to consider in December and, if approved, would become effective January 1, 2025.

UPDATE ON  
PROJECTED 2025  
TRANSMISSION  
REVENUE  
REQUIREMENTS  
AND RESULTING  
RATES UNDER SPP  
OPEN ACCESS  
TARIFF

A lunch recess was taken from 12:09 to 12:50 p.m. Director Schrock was out of the room when the meeting reconvened.

LUNCH RECESS

President and Chief Executive Officer Thomas J. Kent proposed a tentative board meeting schedule for 2025, which included nine regular monthly meetings, a strategic planning retreat in October, and an off-site meeting in June or August (tentative location Scottsbluff):

January 15-16  
February 12-13  
April 9-10  
May 7-8  
June 18-19  
August 13-14  
September 10-11  
October 8-9 Retreat  
November 12-13  
December 10-11

**It was moved by Director Rusher and seconded by Director Mogul that the tentative Board Meeting dates for 2025 be approved, as presented. Votes were cast and recorded as follows:**

**MOTION (CARRIED):  
APPROVE  
TENTATIVE BOARD  
MEETING DATES  
FOR 2025**

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

Whereupon the Chair declared the motion carried.

President and Chief Executive Officer Thomas J. Kent provided a look-ahead of items for the December 2024 board meeting.

BOARD AGENDA  
LOOK-AHEAD

Director Schrock entered the room.

Executive Vice President of External Affairs and General Counsel John C. McClure discussed results of the 2024 general election and potential impacts at the federal level.

GOVERNMENTAL  
AFFAIRS /  
LEGISLATIVE  
REPORT

During the time designated for Directors' comments and questions, Director Schrock provided brief comments on agriculture and the economy.

DIRECTORS'  
COMMENTS AND  
QUESTIONS

Director Schrock, Chair of the Budget Committee, reported that the Budget Committee met Thursday morning, November 14, 2024. Director Schrock recommended the following resolution:

**RESOLUTION NO. 24-48**

**RESOLUTION  
NO. 24-48  
(ADOPTED):  
APPROVE 2025  
REVENUE AND  
EXPENSE, AND 2025  
CAPITAL BUDGETS**

WHEREAS, in accordance with Section 7.08 of the General System Revenue Bond Resolution No. 98-68, adopted June 4, 1998, and in accordance with Nebraska State Statute 13-516, the management and staff of the District have prepared and submitted to the Board of Directors the 2025 Revenue and Expense and 2025 Capital Budgets; and

WHEREAS, said Budgets have been reviewed by management of the District and are recommended for approval by the Board of Directors; and

WHEREAS, said Budgets have been submitted to and reviewed by the Board of Directors of the Nebraska Public Power District; and

WHEREAS, in addition to projects in the 2025 Capital Budget, the District reasonably expects to incur capital costs of certain production, transmission, distribution and other general plant projects that have not yet been included in a Capital Budget; and

WHEREAS, the District reasonably expects to reimburse itself, with proceeds of tax-exempt obligations to be issued in the future, for all or a portion of the costs of projects in the 2025 Capital Budget and such additional projects (collectively, the "Projects"); and

WHEREAS, the Internal Revenue Code and applicable regulations require the District to take this action for expenditures on the Projects to be reimbursed with proceeds of tax-exempt debt.

NOW, THEREFORE, BE IT RESOLVED that:

1. The 2025 Revenue and Expense and Capital Budgets for the General System are hereby approved.
2. The statements contained in this Resolution concerning the reimbursement of expenditures for the Projects are intended to be statements of official intent as required by, and in compliance with Treasury Regulation Section 1.150-2.
3. The maximum principal amount of tax-exempt obligations expected to be issued for the Projects is \$5 billion.
4. The District reasonably expects to reimburse itself for expenditures for the Projects, as described in this Resolution, with the proceeds of tax-exempt debt to be issued after the date hereof, but this Resolution does not constitute a binding obligation with respect to the issuance of such tax-exempt debt.
5. This resolution shall take effect immediately.

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

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

Whereupon the Chair declared Resolution No. 24-48 adopted.

The Nuclear Committee of the Whole met Thursday, November 14, 2024, from 1:17 to 1:31 p.m., during the Board of Directors meeting. As First Vice Chair of the Nuclear Committee of the Whole, Director Mogul 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, November 14, 2024.

ENERGY SUPPLY COMMITTEE

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

**RESOLUTION NO. 24-49**

WHEREAS, Nebraska Public Power District (the District) anticipates a need for additional generating capacity; and

WHEREAS, the District has the opportunity to enter into a purchase agreement with a counterparty for 300 MW of generating capacity that is deliverable to the Southwest Power Pool from 2029 through 2035; and

WHEREAS, management has negotiated with said counterparty regarding the pricing in such a capacity purchase agreement.

NOW, THEREFORE, BE IT RESOLVED that an officer of the District is authorized to execute a capacity purchase agreement with the counterparty in such form and substance that is consistent with 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 capacity purchase agreement and other documents to the Board for ratification after execution.

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

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

Whereupon the Chair declared Resolution No. 24-49 adopted.

During the Energy Supply Committee meeting, Vice President of Energy Production Arthur R. Wiese discussed a three-year agreement with BrandSafway LLC, for scaffolding services at Sheldon Station.

**It was moved by Director Troester and seconded by Director Fuchtman to approve the Request for Approval of Procurements for Services, Equipment and/or Materials for Items \$5 Million and Above (Energy Production), as presented. Votes were cast and recorded as follows:**

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

**RESOLUTION NO. 24-49 (ADOPTED): AUTHORIZE EXECUTION OF GENERATING CAPACITY PURCHASE AGREEMENT FOR 300 MW GENERATING CAPACITY 2029-2035**

**MOTION (CARRIED): APPROVE REQUEST FOR APPROVAL OF PROCUREMENTS FOR SERVICES, EQUIPMENT AND/OR MATERIALS FOR ITEMS \$5 MILLION AND ABOVE (ENERGY PRODUCTION)**

Whereupon the Chair declared the motion carried.

During the Energy Supply Committee meeting, Corporate Applications Technology Manager Christopher J. Pelchat discussed a seven-year agreement with SAP Industries LLC for a subscription-based software, SAP RISE.

**It was moved by Director Troester and seconded by Director Mogul to approve the Request for Approval of Procurements for Services, Equipment and/or Materials for Items \$5 Million and Above (Enterprise Technology), as presented. Votes were cast and recorded as follows:**

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

**MOTION (CARRIED):  
APPROVE REQUEST  
FOR APPROVAL OF  
PROCUREMENTS  
FOR SERVICES,  
EQUIPMENT AND/OR  
MATERIALS FOR  
ITEMS \$5 MILLION  
AND ABOVE  
(ENTERPRISE  
TECHNOLOGY)**

Whereupon the Chair declared the motion carried.

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) Emergency repair of GGS Unit 1 generator; 3) Generation projects; 4) Energy Supply look-ahead for December 2024; 5) Water supply; and 6) Preliminary 2025 irrigation water delivery and storage water rate recommendations.

Director Langemeier, Chair of the Customer and Support Services Committee, reported that the Customer and Support Services Committee met Thursday morning, November 14, 2024.

**CUSTOMER AND  
SUPPORT SERVICES  
COMMITTEE**

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

**AUGUST 2024 AND  
SEPTEMBER 2024  
FINANCIAL  
STATEMENTS**

For August 2024, operating revenues from electric sales were \$8.3 million under budget for the month, and \$34.2 million under budget year to date. Firm electric sales were \$0.8 million under budget for the month, and \$17.8 million under budget year to date. Other electric sales were \$7.5 million under budget for the month, and \$16.4 million under budget year to date. Total operating expenses were under budget by \$5.2 million for the month, and \$49.4 million under budget year to date. The balance of the regulatory liability for unearned revenues as of August 31, 2024, was \$235.9 million. This balance represents surplus net revenues to be applied as credits against revenue requirements in future rate periods.

For September 2024, operating revenues from electric sales were \$3.8 million better than budget for the month, and \$30.4 million under budget year to date. Firm electric sales were \$4.6 million better than budget for the month, and \$13.2 million under budget year to date. Other electric sales were \$0.8 million under budget for the month, and \$17.2 million under budget year to date. Total operating expenses were over budget by \$4.6 million for the month, and \$44.8 million under budget year to date. The balance of the regulatory liability for unearned revenues as of September 30, 2024, was \$231.2 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 August 2024 and September 2024 Financial Statements, as presented. Votes were cast and recorded as follows:**

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

Whereupon the Chair declared the motion carried.

Ms. Matteson also shared preliminary financial results for October 2024, reporting that the District realized a \$25.8 million surplus, bringing the preliminary year-to-date actual surplus to \$49.5 million.

Total Rewards Manager Brenda M. Sanne presented information on a proposed amendment to NPPD's Retirement Plan documents as related to the SECURE 2.0 Act, and recommended the following resolution:

**RESOLUTION NO. 24-50**

WHEREAS, Resolution No. 412, adopted December 12, 1944, established a plan for the retirement of employees and a trust fund that was further modified by Resolution No. 84-32, adopted February 23, 1984, in order to qualify it under Section 401(k) of the Internal Revenue Code ("Code") as a tax exempt plan, which plan is now designated as the Nebraska Public Power District 401(k) Plan (the "401(k) Plan"); and

WHEREAS, Resolution No. 14-50, adopted October 10, 2014, confirms that the District sponsors a retirement plan that is intended to satisfy the requirements of an eligible deferred compensation plan under Code Section 457(b), which is now designated as the Nebraska Public Power District 457(b) Plan (the "457(b) Plan"); and

WHEREAS, the District has appointed a Trust Fund Committee (the "Committee") of 7 employees of the District to serve as the plan administrator of each of the 401(k) and 457(b) Plans; and

**MOTION (CARRIED):  
ACCEPT  
AUGUST 2024 AND  
SEPTEMBER 2024  
FINANCIAL  
STATEMENTS**

**PRELIMINARY  
FINANCIAL RESULTS  
FOR OCTOBER 2024**

**RESOLUTION  
NO. 24-50  
(ADOPTED):  
AUTHORIZE  
MANAGEMENT TO  
EXECUTE  
AMENDMENT NO. 2  
TO NPPD'S  
RETIREMENT PLAN  
DOCUMENTS AS  
RELATED TO  
SECURE 2.0 ACT**

WHEREAS, the Committee has recommended that the Board amend the 401(k) Plan and the 457(b) plan to adopt certain changes required or permitted by the SECURE 2.0 Act of 2022 (“SECURE 2.0 Act”), which was adopted as part of the Consolidated Appropriations Act, 2022.

NOW, THEREFORE, BE IT RESOLVED that the President & CEO or Vice President Human Resources & Corporate Services, jointly or severally, is authorized and directed to execute the Second Amendment to the 401(k) Plan in substantially the form presented to the Board at its meeting.

BE IT FURTHER RESOLVED that the President & CEO or Vice President Human Resources & Corporate Services, jointly or severally, is authorized and directed to execute one or more Amendments to the 401(k) Plan to adopt changes required or permitted by the SECURE 2.0 Act which are recommended by the Committee, provided that the Committee reasonably determines that the amendment does not materially increase the cost to the District of benefits or administration under the 401(k) Plan, as contemplated by the District’s operating budget approved by the Board, and the amendment is prepared in a written or electronic format that complies with applicable law.

BE IT FURTHER RESOLVED that the President & CEO or Vice President Human Resources & Corporate Services, jointly or severally, is authorized and directed to execute one or more Amendments to the 457(b) Plan to adopt changes required or permitted by the SECURE 2.0 Act which are recommended by the Committee, provided that the Committee reasonably determines that the amendment does not materially increase the cost to the District of benefits or administration under the 457(b) Plan, as contemplated by the District’s operating budget approved by the Board, and the amendment is prepared in a written or electronic format that complies with applicable law.

BE IT FURTHER RESOLVED that the officers of the District are authorized and directed to execute such documents and take such actions as they determine appropriate in their discretion to cause the 401(k) and 457(b) Plans to be administered according to applicable law and their terms.

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

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

Whereupon the Chair declared Resolution No. 24-50 adopted.

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) Other Post-Employment Benefits (OPEB); 2) Third quarter 2024 NPPD investments and financial markets; 3) Transmission projects; 4) Generation projects; 5) Energy Delivery look-ahead for December 2024; and 6) 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 Wednesday morning, November 13, 2024. Items of discussion included: 1) North American Electric Reliability Corporation (NERC) Compliance; 2) New Institute of Internal Auditors (IIA) Standards: a) Board governance responsibilities; and b) Audit strategy and budget; 3) Review of Audit, Risk and Compliance Committee Charter; 4) Review of Internal Audit Services Department Charter; and 5) Internal Audit Services Department update.

AUDIT, RISK AND COMPLIANCE COMMITTEE REPORT

Director Langemeier, First Vice Chair of the Board Governance and Strategic Planning Committee, reported that the Board Governance and Strategic Planning Committee met Thursday morning, November 14, 2024. Items of discussion at the meeting included: 1) Review of proposed revisions to President and Chief Executive Officer delegation and board committee structure; and 2) 2025-27 Strategic Plan, scheduled for action by the Board in December. Discussion of three Board Governance Linkage policies was postponed to December, due to the absence of two of four Committee members.

BOARD GOVERNANCE AND STRATEGIC PLANNING COMMITTEE REPORT

There being no further business to come before the board, the meeting was duly adjourned at 2:05 p.m.

ADJOURNMENT 2:05 P.M.

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

Minutes approved at the meeting of December 11-12, 2024

\_\_\_\_\_/s/\_\_\_\_\_  
Aaron D. Troester, Secretary



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

**RETIREMENTS**

1. John J. Shadle, Water Resources Supervisor, General Office, Columbus, was employed November 1, 1983, and retired as of October 31, 2024.
2. Brenda S. Bieck, Family and Medical Leave Act/Americans With Disabilities Act Workers' Compensation Specialist II, General Office, Columbus, was employed January 2, 1996, and is retiring as of November 30, 2024.
3. Randy D. Blake, Mechanical Technician, Gerald Gentleman Station, Sutherland, was employed August 1, 1978, and is retiring as of November 30, 2024.
4. Kelly R. Daugherty, Mechanical Technician, Sheldon Station, Hallam, was employed June 1, 1990, and is retiring as of December 10, 2024.
5. Ron A. Hartwig, Journey Substation Technician, Lincoln, was employed June 4, 2007, and is retiring as of December 31, 2024.
6. Mark A. Jurgens, Mechanical Technician, Sheldon Station, Hallam, was employed August 3, 1992, and is retiring as of December 31, 2024.
7. Linda M. Smith, Retail Billing System Analyst, General Office, Columbus, was employed June 1, 1977, and is retiring as of January 23, 2025.
8. Deborah L. Joy, Scheduler, Cooper Nuclear Station, Brownville, was employed May 16, 1991, and is retiring as of January 31, 2025.
9. Doris A. Larka, Distribution Support Specialist II, Operations Center, York, was employed November 1, 1976, and is retiring as of January 31, 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. Pursuant to that Board motion, Mr. Kent has approved these rehires:

Jeff McCartney was hired November 17, 2003, and retired from the position of Planner I at Cooper Nuclear Station on February 29, 2024. Jeff was rehired as a Temporary Outage Support Worker at CNS effective September 16, 2024.

Ted Wemhoff was hired November 15, 1993, and retired from the position of Building Maintenance Technician at the Columbus General Office on September 30, 2024. Ted was rehired as a Part-Time Board Meeting Assistant at the CGO effective October 1, 2024.

Sharri Rosendahl was hired December 14, 1998, and retired from the position of Water Resources Environmental Assistant on September 30, 2024. Sharri was rehired as a Temporary Part-Time Water Resources Assistant effective October 1, 2024.