

MINUTES OF REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
NEBRASKA PUBLIC POWER DISTRICT
JUNE 18-19, 2025

(Marginal Index for Informational Purposes Only)

A meeting of the Board of Directors of Nebraska Public Power District was held at the Hampton Inn and Suites, Scottsbluff, Nebraska, beginning at 1:00 p.m. MDT on Wednesday, June 18, 2025.

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 June 12, 2025:

- (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 1:00 p.m. MDT on Wednesday, June 18, 2025, and directed the roll be called:

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

Absent: None

constituting a quorum of the Board of Directors.

Those in attendance stood and recited the Pledge of Allegiance.

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

LEGAL NOTICE
PUBLISHED PRIOR
TO THE MEETING

ROLL CALL,
1:00 P.M. MDT,
JUNE 18, 2025

PLEDGE OF
ALLEGIANCE

ANNOUNCEMENT OF
POSTING OF OPEN
MEETINGS ACT AND
AGENDA

President and Chief Executive Officer Thomas J. Kent welcomed everyone to Scottsbluff, and provided an update on system and safety status.

Resource Planning and Risk Manager Jason D. Rosenkranz provided a high-level overview of two changes likely to impact NPPD's resource adequacy requirements in the future: Performance Based Accreditation and Demand Response.

Beginning in summer 2026, Southwest Power Pool (SPP) will convert from capability and operational testing of generation resources to determine accreditation for determining resource adequacy requirements, to performance based accreditation. This new accreditation methodology will take into account the resource's historical performance when called upon to generate during summer and winter periods; planned maintenance outages at the facilities will not affect the resource accreditation score, but forced (unplanned) outages would reduce resource accreditation.

NPPD's main demand response program, the Demand Waiver Program, has been in place since 1982 and has successfully reduced NPPD's load during afternoon and evening hours on summer peak days by sending price signals to wholesale customers for voluntary load management (primarily irrigation) to reduce the wholesale customers' billing demand, resulting in a lower wholesale power bill. This program results in significant reductions (500-700 MW) to NPPD's total billable load, and has allowed NPPD to defer investing in additional generation resources to meet peak summer loads. NPPD's interruptible rates have provided customers another option to help manage their power costs, while providing NPPD another means of managing peak loads. Potential policy changes to be implemented by SPP could affect conditions under which loads will be called upon to curtail in the future, including frequency, duration and response time, and will require NPPD to align interruptible rate offerings to the framework ultimately approved by SPP and the Federal Energy Regulatory Commission (FERC).

NPPD will continue to monitor these modifications and coordinate District-wide implementation of necessary measures to meet compliance, while keeping the Board apprised as needed.

A recess was taken from 2:20 to 2:41 p.m. MDT.

It was moved by Director Langemeier and seconded by Director Olson that the Board go into Executive Session at 2:42 p.m. MDT 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:

REPORT ON
SYSTEM AND
SAFETY STATUS

DEMAND
RESPONSE
PROGRAMS AND
SPP
PERFORMANCE
BASED
ACCREDITATION

RECESS

**MOTION (CARRIED):
GO INTO EXECUTIVE
SESSION AT
2:42 P.M. MDT TO
PROTECT THE
PUBLIC INTEREST,
DISCUSS
COMPETITIVE AND
PROPRIETARY
INFORMATION,
CONTRACT**

Voting Aye: Chlopek, Fuchtman, Harding, Hinrichs, Kemp, Langemeier, Mogul, Olson, Rusher, Troester, Williams

Voting Nay: None

Abstaining: None

Present But Not Voting: None

Absent: None

**NEGOTIATIONS,
PENDING AND
POTENTIAL
LITIGATION, AND
RECEIVE LEGAL
ADVICE**

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, security matters, personnel matters, pending and potential litigation, and receive legal advice.

Chair Chlopek announced the executive session was ended at 4:24 p.m. MDT, during which nothing was discussed beyond the items declared: competitive and proprietary information, contract negotiations, pending and potential litigation, and receive legal advice.

**EXECUTIVE
SESSION ENDED AT
4:24 P.M. MDT**

The meeting was recessed at 4:26 p.m. MDT, to reconvene on Thursday, June 19, 2025, at the Scottsbluff Hampton Inn and Suites.

**MEETING
RECESSED AT
5:26 P.M.**

JUNE 19, 2025

Chair Chlopek called the regular meeting to order at 9:40 a.m. MDT on Thursday, June 19, 2025, and directed the roll to be called:

**ROLL CALL,
9:40 A.M. MDT,
JUNE 19, 2025**

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

Absent: None

constituting a quorum of the Board of Directors.

Those in attendance stood and recited the Pledge of Allegiance.

**PLEDGE OF
ALLEGIANCE**

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

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

Guests at the meeting included City of Scottsbluff Mayor Betsy Vidlak and City Manager Kevin Spencer; Darin Bloomquist, Nebraska Electric G&T; Curtis Kayton and Larry Fiscus, Chimney Rock Public Power District; Lucas Bear, Chance Briscoe, Chris Garrett, and Dustin Waugh, Northwest Rural Public Power District; Zac Bryant and RD Sutphen, Panhandle Rural Electric Membership Association; AJ Kuxhausen, Roosevelt Public Power District; Retiree Mike Hasenkamp; and former NPPD Director Larry Linstrom.

GUESTS
WELCOMED TO
MEETING

Scottsbluff Mayor Betsy Vidlak welcomed the group to Scottsbluff, highlighted several economic development projects and other attractions in the area, and discussed the long-standing and mutually beneficial relationship between the City and NPPD.

WELCOME

NPPD's Corporate Communications group recently introduced a podcast-style video series, "Between the Lines", featuring unique stories about individual NPPD employees, jobs, and milestones in an effort to provide all teammates an education and awareness avenue. A short video interview between Technical Analyst Sierra J. Harrison and Contact Center Team Leader Katie L. Donner provided insight on the Centralized Customer Care Center history and responsibilities, and outlined a "day in the life" of typical care center experiences.

BETWEEN THE
LINES VIDEO

Executive Vice President of External Affairs and General Counsel John C. McClure reviewed the 2025 session of the Nebraska Legislature and discussed bills of interest to NPPD that were approved, interim studies, and bills that will be carried over to the 2026 session.

2025 LEGISLATIVE
SESSION SUMMARY

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 May 7-8, 2025, Regular Board Meeting
- September 2025 Regular Board Meeting scheduled for September 10-11, 2025, in Columbus (August 2025 Regular Board Meeting previously scheduled for August 13-14, 2025, in Columbus; No Regular Board Meeting in July 2025)
- Ratification/Confirmation of Signatures of Staff Members
- April 2025 Summary of Disbursements
- Summary of Sealed Bid Contracts \$1.5 Million to \$4.99 Million (None)
- Director Travel Request
 - Jerry Chlopek – Electric Power Research Institute (EPRI) 2024 Summer Seminar, August 10-12, 2025, Coronado, CA

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

Voting Aye:	Chlopek, Fuchtmann, Harding, Hinrichs, Langemeier, Mogul, Olson, Rusher, 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 "Tools for Nuclear Excellence" pocket guide, and shared photos of several events attended by NPPD Directors during the month of March. Mr. Kent also showed photos and discussed several events attended by Directors over the past month.

A video and photos of Mr. Kent receiving the American Public Power Association (APPA) James D. Donovan Individual Achievement Award were shown. The award honors individuals for making a significant and sustained contribution to the electric utility industry and to public power.

President and Chief Executive Officer Thomas J. Kent 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 Mike Hasenkamp addressed the Board and commented on 47-year career at NPPD.

President and Chief Executive Officer Thomas J. Kent requested that the Board consider convening a special meeting on July 23, 2025, in Columbus, for the Board to take action on the new 2026 Wholesale Power Contract terms and conditions, and consider formal authorization to offer the new contract to customers.

It was moved by Director Kemp and seconded by Director Langemeier to schedule a special in-person board meeting for July 23, 2025, to be held in Columbus, regarding the new 2026 Wholesale Power Contract. Votes were cast and recorded as follows:

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

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

**JUNE 2025
RETIREMENTS**

**MOTION (CARRIED):
SCHEDULE SPECIAL
BOARD MEETING
FOR 7-23-25 IN
COLUMBUS
REGARDING NEW
2026 WHOLESALE
POWER CONTRACT**

Whereupon the Chair declared the motion carried.

President and Chief Executive Officer Thomas J. Kent proposed a tentative board meeting schedule for 2026 which included nine regular monthly meetings, a strategic planning retreat in October, and an off-site meeting in June or August (tentative location Kearney):

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

It was moved by Director Mogul and seconded by Director Harding that the tentative board meeting dates for 2026 be approved, as presented. Votes were cast and recorded as follows:

Voting Aye:	Chlopek, Fuchtmann, Harding, Hinrichs, Kemp, Langemeier, Mogul, Olson, Rusher, 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 provided a look-ahead of items for the August 2025 board meeting.

Executive Vice President of External Affairs and General Counsel John C. McClure commented on legislative-related items at both the state and federal levels.

There were no comments or questions from any Directors.

The Nuclear Committee of the Whole met Thursday, June 19, 2025, from 10:47 to 10:55 a.m. MDT, during the Board of Directors meeting. As Chair of the Nuclear Committee of the Whole, Director Williams assumed control of the meeting.

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

**MOTION (CARRIED):
APPROVE
TENTATIVE BOARD
MEETING DATES
FOR 2026**

**BOARD AGENDA
LOOK-AHEAD**

**GOVERNMENTAL
AFFAIRS /
LEGISLATIVE
REPORT**

**DIRECTORS'
COMMENTS AND
QUESTIONS**

**NUCLEAR
COMMITTEE OF THE
WHOLE**

PUBLIC COMMENTS

CNS Director of Engineering Troy S. Barker provided an update regarding activities at Cooper Nuclear Station and current plant status.

CNS MONTHLY
UPDATE

A lunch recess was taken from 10:55 a.m. to 11:35 a.m. MDT.

LUNCH RECESS

The Finance Committee of the Whole met Thursday, June 19, 2025, from 11:35 a.m. to 12:42 p.m. MDT, during the Board of Directors meeting. As Chair of the Finance Committee of the Whole, Director Harding assumed control of the meeting.

FINANCE
COMMITTEE OF THE
WHOLE

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

PUBLIC COMMENTS

Controller Meghan R. Matteson presented financial performance measures for April 2025, as well as the monthly financial reports.

APRIL 2025
FINANCIAL
STATEMENTS

For April 2025, operating revenues from electric sales were \$3.3 million lower than budget for the month, and \$19.0 million lower than budget year to date. Firm electric sales were \$3.5 million lower than budget for the month, and \$8.8 million lower than budget year to date. Other electric sales were \$0.2 million better than budget for the month, and \$10.2 million lower than budget year to date. Total operating expenses were under budget by \$3.0 million for the month, and \$21.0 million under budget year to date. The balance of the regulatory liability for unearned revenues as of April 30, 2025, was \$206.7 million. This balance represents surplus net revenues to be applied as credits against revenue requirements in future rate periods.

It was moved by Director Williams and seconded by Director Kemp to accept the April 2025 Financial Statements, as presented. Votes were cast and recorded as follows:

**MOTION (CARRIED):
ACCEPT APRIL 2025
FINANCIAL
STATEMENTS**

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

Whereupon the Chair of the Finance Committee declared the motion carried.

Executive Vice President and Chief Financial Officer Laura L. Kapustka and CNS Director of Engineering Troy S. Barker discussed a recent sale of equipment to Holtec Palisades, LLC. In 2022, the exciter rotor at CNS was replaced, and the removed exciter rotor was retained in case of emergency. As Holtec Palisades, LLC, undergoes a restart of their Palisades Nuclear Plant, they desired to purchase the used exciter rotor. Management requested the Board's approval for use of regulatory accounting for this transaction, in order to defer the revenues from the sale, as a regulatory liability on the District's financial statements, to future rate periods. Director Harding, Chair of the Finance Committee, recommended the following resolution:

RESOLUTION NO. 25-19

WHEREAS, Nebraska Public Power District ("District") and Holtec Palisades, LLC ("Holtec") entered into an agreement ("Agreement"), effective April 25, 2025, for the purchase, sale and transfer of electrical equipment from the District to Holtec, namely the District's Cooper Nuclear Station ("CNS") A201C backup main turbine exciter rotor and associated components ("CNS backup exciter rotor"); and

WHEREAS, the consideration for the transfer of the CNS backup exciter rotor to Holtec was dependent on Holtec delivering a replacement main turbine exciter rotor where such equipment delivered and transferred to the District by Holtec would meet the criteria for the District approved replacement equipment, or in the alternative, Holtec would pay cash compensation to the District if the Holtec-owned replacement equipment failed to meet District standards or not be delivered per the terms of the Agreement; and

WHEREAS, the District and Holtec have entered into an amendment to the original Agreement ("Amendment No. 1") to document the outright sale of the CNS backup exciter rotor to Holtec for \$9,000,000 in lieu of providing a replacement main turbine exciter rotor; and

WHEREAS, the District applies accounting guidance issued by the Government Accounting Standards Board that allows the use of regulatory accounting, with the District Board (Board) approval, to include or defer revenues and expenses to a period other than the period in which these revenues and expenses would be otherwise recognized; and

WHEREAS, Management has determined that it is prudent to use regulatory accounting to recognize a regulatory liability on its financial statements for the proceeds from the sale of the CNS backup exciter rotor to recognize these revenues as they are incorporated in future rates; and

WHEREAS, the regulatory liability will be depleted and ultimately eliminated as revenues are recognized to offset the costs in future rates for the purchase of a new CNS exciter rotor, a new condenser for CNS, or other designated CNS production expenses as approved by the Board, either in Board approved budgets or other Board action.

**RESOLUTION
NO. 25-19
(ADOPTED):
APPROVE USE OF
REGULATORY
ACCOUNTING FOR
SALE OF CNS
EXCITER ROTOR**

NOW, THEREFORE, BE IT RESOLVED that the Board authorizes and approves the use of regulatory accounting for the proceeds from the sale of the CNS backup exciter rotor.

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

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

Whereupon the Chair declared Resolution No. 25-19 adopted.

Executive Vice President and Chief Financial Officer Laura L. Kapustka reviewed a First Amended and Restated Taxable Revolving Credit Agreement. The District's current \$300 million taxable revolving credit program has been in place since July 2015, and matures July 2025. Ms. Kapustka explained that if approved, the amendment would provide for: 1) a three-year extension of the program, to June 2028; 2) Revision of material adverse effect language, to enable the unused borrowing capacity to qualify as available liquidity in a rating agency calculation; and 3) Implementation of a new, cost-competitive pricing structure. The following resolution was recommended:

RESOLUTION NO. 25-20

(SEE ATTACHED SUPPLEMENTAL RESOLUTION AUTHORIZING A FIRST AMENDED AND RESTATED TAXABLE REVOLVING CREDIT AGREEMENT AND RELATED DOCUMENTS)

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

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

Whereupon the Chair declared Resolution No. 25-20 adopted.

**RESOLUTION
NO. 25-20
(ADOPTED):
APPROVE FIRST
AMENDED AND
RESTATED
TAXABLE
REVOLVING CREDIT
AGREEMENT**

Executive Vice President and Chief Financial Officer Laura L. Kapustka reviewed a First Amendment to the Side-by-Side Revolving Credit Agreement, approved by the Board in September 2024. The proposed Amendment provided for revised language regarding material adverse effects and would enable unused borrowing capacity to qualify as available liquidity in a rating agency calculation. Ms. Kapustka recommended the following resolution:

RESOLUTION NO. 25-21

**SUPPLEMENTAL RESOLUTION AUTHORIZING FIRST AMENDMENT TO
REVOLVING CREDIT AGREEMENT (SIDE-BY-SIDE)**

WHEREAS, the Nebraska Public Power District (the “District”) and Bank of America, N.A., as Lender (the “Bank”), have previously entered into that certain Revolving Credit Agreement, dated as of October 1, 2024 (as may be amended, restated, supplemented or otherwise modified, the “Original Agreement”);

WHEREAS, the District and the Bank are parties to that certain Reimbursement Agreement, dated as of October 1, 2024 (as may be amended, restated, supplemented or otherwise modified, the “Reimbursement Agreement”);

WHEREAS, pursuant to the Reimbursement Agreement, the Bank issued an Irrevocable Direct Pay Letter of Credit in order to secure the issuance by the District of up to \$500,000,000 Commercial Paper Notes, Series A and Commercial Paper Notes, Series B (Taxable);

WHEREAS, the Original Agreement and the Reimbursement Agreement constitute the District’s Side-By-Side Program;

WHEREAS, pursuant to Section 9.02 of the Original Agreement, the Original Agreement may be amended by a written amendment thereto, executed by the District and the Bank;

WHEREAS, the District has requested that certain amendments be made to the Original Agreement to modify the District’s representation with respect to a Material Adverse Effect in the Original Agreement to satisfy certain rating agency concerns, and the Bank has agreed to make such amendments to the Original Agreement subject to the terms and conditions set forth herein;

WHEREAS, the form of said amendments to the Original Agreement are set forth in the First Amendment to Revolving Credit Agreement (the “First Amendment”), the form of which is submitted for approval; and

WHEREAS, the Original Agreement was authorized by a “Supplemental Resolution Authorizing A Revolving Credit Agreement And Related Documents” adopted by the District on September 12, 2024 (the

**RESOLUTION
NO. 25-21
(ADOPTED):
APPROVE FIRST
AMENDMENT TO
REVOLVING CREDIT
AGREEMENT (SIDE-
BY-SIDE)**

“RCA Supplemental Resolution”) and provided that the Original Agreement constituted a Reimbursement Obligation under the General Resolution (as defined in the RCA Supplemental Resolution);

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

Section 1. The form of the First Amendment is hereby authorized and approved in substantially the form submitted, subject to and with such changes therein as shall be approved by the President & Chief Executive Officer or the Executive Vice President, Chief Financial Officer & Treasurer, such authorization and approval to be evidenced conclusively by the execution of the First Amendment. The President & Chief Executive Officer and the Executive Vice President, Chief Financial Officer & Treasurer be, and each of them hereby is, authorized on behalf of the District to execute and deliver the First Amendment. All officers of the District, including said officers, are each hereby authorized and directed to carry out or cause to be carried out the obligations of the District under the First Amendment. Cristal D. Menke and Christopher A. Norquest are hereby appointed Assistant Secretaries for the purpose of executing the various documents to be delivered in connection with the execution and delivery of the First Amendment.

Section 2. This Supplemental Resolution amends the RCA Supplemental Resolution in so far as it relates to the amendment of the Original Agreement by the First Amendment. Except for this Supplemental Resolution, the RCA Supplemental Resolution has not been altered, amended or repealed and is in full force and effect and the adoption of the RCA Supplemental Resolution and the authorizations, covenants, agreements and obligations of the District thereunder are hereby ratified and confirmed.

Section 3. The provisions of this Supplemental Resolution shall take effect immediately.

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

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

Whereupon the Chair declared Resolution No. 25-21 adopted.

Executive Vice President and Chief Financial Officer Laura L. Kapustka reviewed two additional financing items to be brought for Board consideration in August: 1) Amendment to NPPD's tax-exempt revolving credit agreement; and 2) Establishment of a letter of credit program to support security payments required for Southwest Power Pool generation interconnection studies.

REVIEW OF
AMENDMENT TO
TAX-EXEMPT
REVOLVING CREDIT
AGREEMENT AND
ESTABLISHING A
LETTER OF CREDIT
PROGRAM

Pricing and Rates Manager R. Scott Jackson reviewed proposed changes to four rate schedules: 1) Wholesale Large Customer Interruptible Rate Schedule (Special Power Product No. 8); 2) Wholesale Pilot Program Demand Response Resource Rate Schedule (Special Power Product No. 11); 3) Retail Interruptible Service Rider Rate Schedule (INT-Rider); and 4) Pilot Program Demand Response Resource Rider Rate Schedule (DRR-Rider). Director Harding, Chair of the Finance Committee, recommended the following two resolutions:

RESOLUTION NO. 25-22

WHEREAS, the District has developed a wholesale Large Customer Interruptible Rate Schedule which includes rates, charges, and billing provisions to provide interruptible service to wholesale customers that serve qualifying retail customers with the ability to curtail energy usage upon notification by the District; and

WHEREAS, the District has developed a wholesale Pilot Program Demand Response Resource Rate Schedule, hereinafter referred to as the DRR Rate Schedule, which contains provisions that allow certain qualifying retail customers of wholesale power service customers of the District the opportunity to utilize the District and its designated Southwest Power Pool (SPP) Market Participant to bid their controllable load into the SPP market; and

WHEREAS, the Pricing and Rates Department and management of the District have prepared and proposed revisions to the provisions to address customer and District concerns about the ability for a qualifying retail customer to take service under both the Large Customer Interruptible and DRR Rate Schedules for the same load and to assure more effective and efficient administration of the provisions of said rate schedules; and

WHEREAS, the proposed Large Customer Interruptible and DRR Rate Schedule were provided to the wholesale power service customers of the District on April 28, 2025, and said wholesale customers were provided 30 days to request a hearing pertaining to said proposed rate schedules; and

WHEREAS, hearing requests were due May 28, 2025; and

**RESOLUTION
NO. 25-22
(ADOPTED):
APPROVE
REVISIONS TO
WHOLESALE LARGE
CUSTOMER
INTERRUPTIBLE
RATE SCHEDULE
AND PILOT
PROGRAM DEMAND
RESPONSE
RESOURCE RATE
SCHEDULE,
EFFECTIVE 7-1-25**

WHEREAS, none of said wholesale customers requested a hearing pertaining to said proposed Large Customer Interruptible or DRR Rate Schedules; and

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, charges, terms, conditions, and specifications for service in said proposed Large Customer Interruptible and DRR Rate Schedules; and

WHEREAS, said proposed Large Customer Interruptible and DRR 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 Nebraska Revised Statutes that said proposed Large Customer Interruptible and Pilot Program Demand Response Resource 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 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 Large Customer Interruptible and Pilot Program Demand Response Resource Rate Schedules are hereby fixed, established, approved, and adopted by this Board of Directors to be effective for service provided on and after July 1, 2025, and that the Large Customer Interruptible Rate Schedule established by Resolution 24-45 and issued November 20, 2024, and Pilot Program Demand Response Resource Rate Schedule established by Resolution No. 23-69 and issued October 18, 2023, shall be rescinded and superseded upon said Large Customer Interruptible and Pilot Program Demand Response Resource Rate Schedules becoming effective as herein provided.

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

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

Whereupon the Chair declared Resolution No. 25-22 adopted.

RESOLUTION NO. 25-23

WHEREAS, the District has developed a retail Interruptible Service Rider Rate Schedule which contains rates, charges, and billing provisions that allow qualifying retail customers the opportunity to operate in a more efficient manner and increase the District's ability to better manage its peak demand and lower its energy costs; and

WHEREAS, the District has developed a retail Pilot Program Demand Response Resource Rider Rate Schedule, hereinafter referred to as the DRR-Rider Rate Schedule, which contains provisions that allow qualifying retail customers the opportunity to utilize the District and its designated Southwest Power Pool (SPP) Market Participant to bid their controllable load into the SPP market; and

WHEREAS, the Pricing and Rates Department and management of the District have prepared and proposed revisions to the provisions to address customer and District concerns about the ability for a qualifying retail customer to take service under said Interruptible Service Rider and DRR-Rider Rate Schedules for the same load and to align with provisions of the revised wholesale Large Customer Interruptible Service and wholesale Pilot Program Demand Response Resource Rate Schedules; 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, charges, terms, conditions and specifications for service in said proposed Interruptible Service Rider and DRR-Rider Rate Schedules; and

WHEREAS, said proposed Interruptible Service Rider and DRR-Rider 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 Interruptible Service Rider and Pilot Program Demand Response Resource Rider 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.

**RESOLUTION
NO. 25-23
(ADOPTED):
APPROVE
REVISIONS TO
RETAIL
INTERRUPTIBLE
SERVICE RIDER
RATE SCHEDULE
AND PILOT
PROGRAM DEMAND
RESPONSE
RESOURCE RIDER
RATE SCHEDULE,
EFFECTIVE 7-1-25**

BE IT FURTHER RESOLVED that said Interruptible Service Rider and Pilot Program Demand Response Resource Rider Rate Schedules are hereby fixed, established, approved and adopted by this Board of Directors to be effective for service provided on and after July 1, 2025, and that the Interruptible Service Rider Rate Schedule adopted by Resolution 24-47 and issued on November 20, 2024 and the Pilot Program Demand Response Resource Rider Rate Schedule adopted by Resolution No. 23-70 and issued on December 20, 2023, shall be rescinded and superseded upon said Interruptible Service Rider and Pilot Program Demand Response Resource Rider Rate Schedules becoming effective as herein provided.

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

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

Whereupon the Chair declared Resolution No. 25-23 adopted.

Financial Planning and Analysis Manager Crystal A. Harper provided an overview of the 2026-2031 Rate Outlook. Key items discussed include key 2026-2031 Rate Outlook assumptions, trending and projected 2026-31 rate impacts by level of service. Ms. Harper also shared that the Rate Outlook results achieve acceptable financial metrics.

2026-2031 RATE
OUTLOOK UPDATE

The preliminary recommendations for 2026 wholesale rates included a proposed 1% base rate increase, after eight consecutive years of no overall wholesale rate increases. This proposed 1% comprised no overall change in production base rates and a 6% increase in transmission base rates. Additionally, it was also recommended that \$30.8 million be refunded to wholesale customers through a Production Cost Adjustment (PCA) credit in 2026. This recommendation supports Board Strategic Directive BP-SD-04, Cost Competitiveness, as the 2026 wholesale rates are projected to be within the CFC Best Quartile performance.

Preliminary recommendations for 2026 retail rates included a 3% overall rate increase. Also recommended was the use of approximately \$2.5 million of rate stabilization funds to support 2026 revenue requirements. This recommendation supports Board Strategic Directive BP-SD-04, Cost Competitiveness, as 2026 retail rates are projected to be among the lowest 15% of providers within the EIA.

Financial Planning and Analysis Manager Crystal A. Harper reviewed items on the Finance Committee look-ahead for August 2025.

AUGUST 2025
LOOK-AHEAD

Director Mogul, Chair of the Operations Committee, reported that the Operations Committee met Thursday morning, June 19, 2025.

OPERATIONS
COMMITTEE
REPORT

Executive Vice President and Chief Operating Officer Michael J. Spencer discussed proprietary details of coal procurement for GGS and Sheldon Station with the Board of Directors during an executive session on June 18, 2025. Director Mogul, Chair of the Operations Committee, recommended the following resolution:

RESOLUTION NO. 25-24

WHEREAS, Resolution No. 21-14, adopted March 11, 2021, authorized coal supply contracts for Gerald Gentleman Station and Sheldon Station with coal companies and suppliers through 2028 for coal requirements; and

WHEREAS, the District's existing coal supply contracts for Gerald Gentleman Station and Sheldon Station provide for partial supply of the District's coal needs for 2025 through 2028; and

WHEREAS, any coal yet to be purchased to meet the District's needs for 2025 through 2028 will continue to be purchased under Resolution No. 21-14; and

WHEREAS, the District now desires to purchase up to 5,500,000 tons of coal annually for 2029 through 2032; and

WHEREAS, the District desires to continue to contract to purchase Wyoming Powder River Basin (PRB) coal in a portfolio fashion for 2029 and through 2032 from any coal companies that own and operate mines in the Wyoming PRB, which at this time include Bluegrass Commodities, LP., (agent for Eagle Specialty Materials LLC); Buckskin Mining Company, Inc., (wholly owned by Kiewit Mining Group Inc. a subsidiary of Kiewit Corporation); Core Sales, Inc., (a subsidiary of Core Natural Resources, formerly Arch Natural Resources, agent for Thunder Basin Coal Company LLC); Navajo Transitional Energy Company, LLC.; and Peabody COALSALES, LLC., (a unit of Peabody Energy Company), and also from any new or reorganized PRB coal companies, electric utilities, and coal brokers selling PRB coal.

NOW, THEREFORE, BE IT RESOLVED that management be, and hereby is authorized to negotiate during the period of 2025 through 2032 a portfolio of coal supply contracts as needed, having various quantity requirements and various duration, expiration and delivery dates, with the above-named coal suppliers, as well as contracts with coal trading utilities, brokers and any new PRB coal mine companies that come into being, and that under all of such contracts the District can purchase up to a total of 5,500,000 tons of coal annually for delivery during the period of 2029 through 2032.

**RESOLUTION
NO. 25-24
(ADOPTED):
APPROVE COAL
PROCUREMENT FOR
GGS AND
SHELDON STATION
THROUGH 2028**

BE IT FURTHER RESOLVED that management be and hereby is authorized, when needed from time to time, to execute for ratification such new coal supply contracts or amendments to existing coal supply contracts with Bluegrass Commodities, LP., (agent for Eagle Specialty Materials LLC); Buckskin Mining Company, Inc., (wholly owned by Kiewit Mining Group Inc. a subsidiary of Kiewit Corporation); Core Sales, Inc., (a subsidiary of Core Natural Resources, formerly Arch Natural Resources, agent for Thunder Basin Coal Company LLC); Navajo Transitional Energy Company, LLC.; and Peabody COALSALES, LLC., (a unit of Peabody Energy Company), and also from any new or reorganized PRB coal companies, electric utilities and coal brokers selling PRB coal, which provide for said purchases and deliveries, when said new contracts or amended contracts are in a form acceptable to management and legal counsel, and to present the same for ratification by this Board after their execution.

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

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

Whereupon the Chair declared Resolution No. 25-24 adopted.

Executive Vice President and Chief Operating Officer Michael J. Spencer discussed proprietary details of natural gas procurement for Beatrice Power Station and Princeton Road Station with the Board of Directors during an executive session on June 18, 2025. Director Mogul, Chair of the Operations Committee, recommended the following resolution:

RESOLUTION NO. 25-25

WHEREAS, the existing Beatrice Power Station (BPS) and the new electrical generation assets planned at the Princeton Road Station (PRS) and BPS site will use natural gas as a fuel for generating electricity and for plant heating, which requires that the District enter into contracts for the supply and management of such natural gas; and

WHEREAS, NPPD has utilized the services of Tenaska Marketing Ventures (TMV) for the supply and management of natural gas to the existing BPS ever since it began commercial operation in 2005; and

**RESOLUTION
NO. 25-25
(ADOPTED):
APPROVE NATURAL
GAS
PROCUREMENT FOR
BPS AND PRS**

WHEREAS, over the past 16 months TMV has assisted NPPD in the successful negotiations with multiple interstate natural gas pipelines for firm transportation capacity and balancing services to be utilized to transport and manage the supply of natural gas to the existing BPS and the planned new electrical generation assets; and

WHEREAS, in a written offer to District management dated April 28, 2025, TMV offered to supply natural gas to the existing BPS and the planned new electrical generation assets under a new Natural Gas Supply and Management Agreement, Base Contract, and Asset Management Agreement (Agreements), and to deliver a new Parent Guaranty Agreement acceptable to the District for the term of the new Agreements, all subject to negotiation of mutually acceptable terms to the District and TMV; and

WHEREAS, management has determined that it would be in the District's best interest to accept TMV's offer.

NOW, THEREFORE, BE IT RESOLVED that management be and hereby is authorized to engage in negotiations with TMV on the new Agreements for the sale and transportation of natural gas to the existing BPS and the planned new electrical generation assets, accept a new Parent Guaranty Agreement, and execute the new Agreements at such time that said documents and a new Parent Guaranty Agreement are in a form acceptable to management and legal counsel, and present the same to this Board for ratification.

BE IT FURTHER RESOLVED, subject to the preceding requirements of this Resolution, that the District's acceptance of TMV's proposal dated April 28, 2025, is hereby ratified.

BE IT FURTHER RESOLVED that management be and hereby is authorized, when needed from time to time, to execute for ratification such amendments to said new Agreements with TMV that are necessary for the sale and transportation of natural gas to the existing BPS and the planned new electrical generation assets when said future amended agreements are in a form acceptable to management and legal counsel, and to present the same for ratification by this Board after their execution.

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

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

Whereupon the Chair declared Resolution No. 25-25 adopted.

During the Operations Committee meeting, Vice President of Energy Production Arthur R. Wiese discussed specifics of Contract No. 25-007, Limited Notice to Proceed for the Engineer, Procure and Construct Services for Princeton Road Station. Director Mogul, Chair of the Operations Committee, recommended the following resolution:

RESOLUTION NO. 25-26

WHEREAS, management has determined that it is in the best interest of the District to procure services and equipment to engineer, procure, and construct a Reciprocating Internal Combustion Engine (RICE) and a Simple Cycle Combustion Turbine (SCCT) generation facility as part of the District's Phase 2 capacity addition effort; and

WHEREAS, Resolution No. 24-15, adopted at the April 2024 Board meeting, approved an engineer's certification as part of this effort, and as part of the scope of this engineer's certification, management was authorized to enter into competitive negotiations with vendors capable of performing engineer, procure and construct (EPC) services for the combined RICE and Combustion Turbines (CT) generation facility; and

WHEREAS, the District issued a request for information to vendors capable of providing EPC services for the combined RICE and CT generation facility at Princeton Road Station; and

WHEREAS, based on the evaluations and negotiations with the vendors, Burns & McDonnell Engineering Company, Inc. (Burns & McDonnell) is recommended to be selected as the EPC vendor based on their extensive and recent experience with performing engineer, procure and construct services for facilities that include both RICE and CT generating assets; and

WHEREAS, due to the complicated requirements of Princeton Road Station and the need to collaborate with the District on design, equipment, and construction decisions throughout the project, there will be multiple contracts with Burns & McDonnell as the project progresses and each subsequent contract will identify and authorize specific work and costs for the different phases of the project through commissioning of Princeton Road Station.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Nebraska Public Power District hereby authorizes management to execute Contract No. 25-007, a Limited Notice To Proceed contract with Burns & McDonnell, authorizing preliminary design services and other necessary work when the contract is in a form and substance acceptable to management and legal counsel, in an amount not to exceed \$8,500,000.

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

**RESOLUTION
NO. 25-26
(ADOPTED):
AUTHORIZE
EXECUTION OF
CONTRACT
NO. 25-007 WITH
BURNS &
McDONNELL FOR
LIMITED NOTICE TO
PROCEED FOR
ENGINEER,
PROCURE AND
CONSTRUCT
SERVICES FOR
PRINCETON ROAD
STATION**

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

Whereupon the Chair declared Resolution No. 25-26 adopted.

During the Operations Committee meeting, Vice President of Energy Production Arthur R. Wiese discussed an engineer's certificate for replacement materials for the Unit 1 reheater at Sheldon Station. Director Mogul, Chair of the Operations Committee, recommended the following resolution:

RESOLUTION NO. 25-27

WHEREAS, management has determined that it would be in the best interest of the District to procure materials for the complete replacement of the Unit 1 Reheat Superheater at Sheldon Station; and

WHEREAS, the District has determined, as certified by a competent engineer, that pursuant to Neb. Rev. Stat. Section 70-637 (6), the materials being procured are proprietary to the original equipment manufacturer, making said manufacturer the sole source of the equipment.

NOW, THEREFORE, BE IT RESOLVED that this Board does hereby approve the attached engineer's certification, which is on file with the Assistant Secretary and which states that the materials are being awarded pursuant to Neb. Rev. Stat. Section 70-637 (6).

BE IT FURTHER RESOLVED that management be and hereby is authorized and instructed to enter into and execute, for and on behalf of the District, after review and approval by legal counsel, a contract with The Babcock & Wilcox Company, for the procurement of a new Reheat Superheater at Sheldon Station in an amount not to exceed \$3,000,000, plus performance bond costs, after first advertising notice pursuant to Nebraska law of its intention to enter into said contract.

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

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

**RESOLUTION
NO. 25-27
(ADOPTED):
APPROVE
ENGINEER'S
CERTIFICATE,
UNIT 1 REHEATER
REPLACEMENT
MATERIALS
(SHELDON STATION)**

Whereupon the Chair declared Resolution No. 25-27 adopted.

During the Operations Committee meeting, Vice President of Energy Production Arthur R. Wiese reviewed Contract No. 25-008, Industrial Cleaning – Grit Blasting, Vacuuming, Online Deslagging and Hydroblasting Services (GGS). Director Mogul, Chair of the Operations Committee, recommended the following resolution:

RESOLUTION NO. 25-28

WHEREAS, pursuant to and in accordance with law, bids on Contract No. 25-008, Industrial Cleaning - Grit Blasting, Vacuuming, Online Deslagging and Hydroblasting Services for Gerald Gentleman Station, have been duly invited, received, opened, read, and tabulated; and

WHEREAS, only one bid was received; and

WHEREAS, management has studied and analyzed the bid 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 bidder, amounts and terms of the bid, delivery dates, and the needs of the District, this Board has determined and does hereby find that the bid of HPC Industrial Services, LLC, Pueblo West, Colorado, is the lowest and best evaluated bid on Contract No. 25-008.

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. 25-008 be accepted by the District:

HPC Industrial Services, LLC, Pueblo West,
Colorado, estimated base bid price of
\$6,597,347.75.

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 HPC Industrial Services, LLC, as provided in the Contract.

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

**RESOLUTION
NO. 25-28
(ADOPTED): AWARD
CONTRACT
NO. 25-008,
INDUSTRIAL
CLEANING – GRIT
BLASTING,
VACUUMING,
ONLINE
DESLAGGING AND
HYDROBLASTING
SERVICES (GGS) TO
HPC INDUSTRIAL
SERVICES, LLC,
ESTIMATED BASE
BID PRICE OF
\$6,597,347.75**

Voting Aye: Chlopek, Fuchtmann, Harding, Hinrichs, Kemp,
Langemeier, Mogul, Olson, Rusher, Troester,
Williams

Voting Nay: None

Abstaining: None

Present But Not Voting: None

Absent: None

Whereupon the Chair declared Resolution No. 25-28 adopted.

During the Operations Committee meeting, Vice President of Energy Delivery Scott R. Walz reviewed two Southwest Power Pool (SPP) Notifications to Construct (NTC), that encompassed three transmission line projects: 1) SPP-NTC-220893 for a) Tekamah 161 kV Terminal Upgrade, and b) CNS to Olive Creek / Mark Moore 345 kV Line Tap; and 2) SPP-NTC-220896, Antelope to Holt County 345 kV New Line with Terminal Upgrades.

It was moved by Director Mogul and seconded by Director Williams to accept two Southwest Power Pool Notifications to Construct: SPP-NTC-220893 and SPP-NTC-220896. Votes were cast and recorded as follows:

Voting Aye: Chlopek, Fuchtmann, Harding, Hinrichs, Kemp,
Langemeier, Mogul, Olson, Rusher, Troester,
Williams

Voting Nay: None

Abstaining: None

Present But Not Voting: None

Absent: None

Whereupon the Chair declared the motion carried.

Director Mogul, Chair of the Operations Committee, reported that the Operations Committee also heard reports on the following matters: 1) Production monthly performance; 2) Generation projects; 3) Water supply; 4) Delivery monthly performance; 5) Transmission projects; and 6) Operations look-ahead for August 2025.

Director Langemeier, Chair of the Customer and Corporate Services Committee, reported that the Customer and Support Services Committee met Thursday morning, June 19, 2025.

**MOTION (CARRIED):
ACCEPT SPP-NTCs
SPP-NTC-22893 and
SPP-NTC-220896**

**CUSTOMER AND
CORPORATE
SERVICES
COMMITTEE
REPORT**

During the Customer and Corporate Services Committee meeting, Sustainable Energy Manager David D. Rich discussed Renewable Energy Credits (RECs) and management's desire to sell RECs, either from new generation sources or incremental RECs related to incremental energy produced as a result of repowering resources. Director Langemeier, Chair of the Customer and Corporate Services Committee, recommended the following resolution:

RESOLUTION NO. 25-29

WHEREAS, the District recognizes the strategic importance of supporting the District's wholesale and retail customers' renewable energy initiatives and sustainability goals; and

WHEREAS, the District will be acquiring Renewable Energy Credits (RECs) derived from new or incremental generation (Steele Flats wind or Ainsworth wind as the District's share increases in November of 2025), which represent the environmental benefits of generating electricity from renewable sources; and

WHEREAS, the District's current policy is not selling RECs from existing renewable generation facilities when the District has existing Power Purchase Agreements for the energy produced including the associated RECs; and

WHEREAS, management desires that the Board authorize the sale of RECs to District's native load customers based on a competitive bidding process, giving all potential buyers the opportunity to bid for the purchase of the quantity of RECs that they want.

NOW, THEREFORE, BE IT RESOLVED that management is hereby authorized to engage in the sale of Renewable Energy Credits (RECs) in accordance with a bidding process allowing all native load customers equal opportunity to bid for a quantity of RECs. The Chief Executive Officer (CEO), Chief Operating Officer (COO), Chief Financial Officer (CFO), or their authorized designees, are hereby authorized to create and approve such a bidding process, and execute all necessary agreements, contracts, or other documents in connection with the sale of RECs.

BE IT FURTHER RESOLVED that such transactions shall be conducted in accordance with all applicable laws, regulations, and any internal risk management and sustainability policies of the District. The Board shall be provided with semi-annual reports on REC market activity, including volumes sold, prices, and financial impact.

BE IT FURTHER RESOLVED that this Resolution shall be effective upon adoption and remain in full force and effect unless and until amended or rescinded by further resolution of the Board.

**RESOLUTION
NO. 25-29
(ADOPTED):
AUTHORIZE SALE
OF RENEWABLE
ENERGY CREDITS,
STEELE FLATS
WIND AND
AINSWORTH WIND**

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

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

Whereupon the Chair declared Resolution No. 25-29 adopted.

Director Langemeier, Chair of the Customer and Corporate Services Committee, reported that the Customer and Support Services Committee also heard reports on the following matters: 1) Retail Business Unit performance; and 2) Employee counts

CUSTOMER AND
CORPORATE
SERVICES
COMMITTEE
REPORT

There being no further business to come before the board, the meeting was duly adjourned at 12:54 p.m. MDT.

ADJOURNMENT
12:54 P.M. MDT

Minutes approved at
the meeting of
August 13-14, 2025

_____/s/_____
Jerry L. Chlopek, Chair

_____/s/_____
Aaron D. Troester, Secretary

**REPORT ON RETIREMENTS AND
FORMER DISTRICT EMPLOYEE REHIRES
JUNE 2025 BOARD MEETING**

RETIREMENTS

1. Kelley L. Madron, Preventative Maintenance Change Coordinator, Cooper Nuclear Station, Brownville, was employed September 16, 1994, and retired as of April 30, 2025.
2. Michael A. Hasenkamp, Senior Project Manager, General Office, Columbus, was employed March 1, 1978, and is retiring as of July 31, 2025.
3. David D. Rich, Sustainable Energy Manager, General Office, Columbus, was employed January 9, 1978, and is retiring as of July 31, 2025.
4. Joe J. Vetick, Survey Supervisor, General Office, Columbus, was employed September 5, 1978, and is retiring as of July 31, 2025.
5. Edward T. Yonkers, Local Manager, Loup City, was employed August 19, 2019, and is retiring as of July 31, 2025.
6. David E. Daly, Station Storekeeper, Gerald Gentleman Station, Sutherland, was employed April 25, 2005, and is retiring as of August 18, 2025.
7. Thomas D. Pillen, Senior Project Coordinator, General Office, Columbus, was employed June 18, 1976, and is retiring as of August 27, 2025.
8. Christopher R. Cervený, Station Manager, Sheldon Station and Beatrice Power Station, was employed August 8, 1988, and is retiring as of September 16, 2025.
9. Ronald E. Perry, Mechanic I, Cooper Nuclear Station, Brownville, was employed February 16, 1998, and is retiring as of September 24, 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:

Tim Owens was hired on June 1, 1982, and retired from the position of Resource Planning Team Leader at the Columbus General Office on May 30, 2025. Tim was rehired as a Temporary Resource Planning Team Leader at the General Office effective June 1, 2025.

Nathan Moats was hired on May 20, 2024, and his temporary Engineering Intern position at Gerald Gentleman Station ended on February 11, 2025. Nathan was rehired as an Engineer I at Cooper Nuclear Station effective June 9, 2025.