



OPPDU BOARD OF DIRECTORS

ALL COMMITTEE MEETING MINUTES

December 8, 2020

The regular committee meetings of the Board of Directors of the Omaha Public Power District ("OPPDU" or "District") was held via Webex audio and video conference on Tuesday, December 8, 2020 at 8:00 a.m.

Present via Webex conferencing were Directors A. E. Bogner, M. J. Cavanaugh, A. L. McGuire, J. M. Mollhoff, C. C. Moody, E. H. Williams and R. M. Yoder. Also present via Webex were T. J. Burke, President and Chief Executive Officer, and Mr. S. M. Bruckner, General Counsel for the District. Chair C. C. Moody presided and M. F. Hinners, Senior Corporate Governance Specialist, recorded the minutes. Other members of management present via Webex were: K. W. Brown, J. A. Comstock, L. J. Fernandez, S. M. Focht, K. S. McCormick, L. A. Olson, M. L. Sedky, and T. R. Via. S. A. Eidem, Director Engineering Services, attended the meeting on behalf of M. A. Fisher. Additionally, a number of other OPPDU employees were present via Webex conferencing.

Committee Agenda Item 1: Board Chair Opening Statement

Chair Moody gave a brief opening statement, including an announcement regarding public notice of meeting and reminders for using the Webex audio and video conferencing platform. He noted the Board would conduct a closed session to discuss (i) a quarterly update on enterprise risk management and (ii) corporate officers compensation adjustments.

Committee Agenda Item 2: Closed Session

At 8:01 a.m., it was moved by Director McGuire that the Board go into Closed Session. Director McGuire stated as follows:

"I move that the Board go into closed session at this time (8:01 a.m.) to discuss two topics: (i) a quarterly update on enterprise risk management and (ii) corporate officers compensation adjustments.

With respect to the quarterly enterprise risk management update, a closed session is necessary because the discussion involves matters that are confidential and protected by the attorney-client privilege and attorney work product doctrine, including an update on potential litigation matters, and involve the discussion of security for District property and utility infrastructure information.

With respect to the corporate officers compensation adjustments, a closed session is necessary because the discussion will involve competitive and confidential compensation and retention information, as well as performance

All Committee Minutes
December 8, 2020
Page 2

evaluation information relating to the executives, and a closed session discussion is necessary to prevent needless injury to reputations.”

The motion was seconded by Director Mollhoff.

Thereafter, the vote was recorded as follows: Bogner – Yes; Cavanaugh – Yes; Gay – Absent; McGuire – Yes; Mollhoff – Yes; Moody – Yes; Williams – Yes; Yoder – Yes. The motion carried (7-0).

Chair Moody read the following:

“The motion to go into closed session has passed. This closed session will be limited to discussion regarding (i) a quarterly update on enterprise risk management and (ii) corporate officers compensation adjustments. No votes or other action will be taken.”

After confirming the appropriate Board, senior management team and OPPD staff and general counsel were present, the Webex Event was locked to prevent additional attendees from joining the closed session. Thereafter, the Board conducted its closed session discussion on the quarterly enterprise risk management update.

The Board took a break at 8:44 a.m. No further business was discussed. All members of the OPPD senior management team and staff departed the meeting with the exception of President Burke, Vice President – Human Capital M. L. Sedky, General Counsel S. M. Bruckner, and M. F. Hinnners. The Webex Event was locked to prevent additional attendees from joining. Thereafter, the Board conducted its closed session discussion concerning corporate officers compensation adjustments.

The Board took a break at 9:48 a.m. No further business was discussed.

Director Bogner departed the meeting.

The Webex Event was unlocked to allow members of the public and OPPD staff to join the meeting.

At 10:01 a.m., a motion was made and seconded to reconvene the meeting in open session.

Thereafter, the vote was recorded as follows: Bogner – Absent; Cavanaugh – Yes; Gay – Yes; McGuire – Yes; Mollhoff – Yes; Moody – Yes; Williams – Yes; Yoder – Yes. The motion carried (7-0).

Chair Moody stated:

“The motion to come out of closed session at (10:01 a.m.) is carried. This closed session was limited to discussion regarding (i) a quarterly update on enterprise risk management and (ii) corporate officers compensation adjustments. No votes or other board action were taken during the closed session.”

All Committee Minutes
December 8, 2020
Page 3

Committee Agenda Item 3: Public Session – Board Chair Opening Statement

Chair Moody welcomed members of the public and gave an overview of the meeting agenda and reminders for using the Webex audio and video conferencing platform. He noted that the Board of Directors meeting would be held on Wednesday, December 9, 2020.

Committee Agenda Item 4: Safety Briefing

President Burke gave the safety briefing, including a reminder from the Nebraska Department of Health and Human Services entitled “10 Actions for Every Nebraskan to be Taking Now to Slow Spread of COVID-19.” He encouraged everyone to wear a mask and reminded the public of OPPD’s policy requiring all employees, contractors and visitors to wear a mask.

Committee Agenda Item 5: Finance Committee

Finance Chair Report

In Director Bogner’s absence, Director Williams reported the Finance Committee met on December 1, 2020 via Webex videoconference. A copy of the agenda for that meeting was made available in the All Committee meeting materials for the Board to review. The Committee (i) reviewed the final 2021 Corporate Operating Plan and (ii) discussed potential topics to include on the Board work plan.

Supporting Data Agenda

2021 Corporate Operating Plan

L. J. Fernandez, Vice President and Chief Financial Officer, presented the following facts to support Board of Directors approval of the final 2021 Corporate Operating Plan.

- a. No General Rate increase, or increase in the Fuel and Purchased Power Adjustment (FPPA) factor is required for 2021. This final Corporate Operating Plan includes Management’s desire to rebalance the amount of retail fuel and purchased power collected through general rates.
 - The current Fuel and Purchased Power base rate is 2.412 cents per kWh.
 - In order to reflect a truer variable cost of energy, management proposes to change the base rate to 2.095 cents per kWh and leave the current FPPA factor unchanged.
 - The net result of the action is that retail customers will see no overall rate change due to the base rate change and the retention of the current FPPA factor of 0.186 cents per kWh.
- b. Three new LED streetlight method options have been added to Rate Schedule No. 350, Municipal Service Street Lighting. The new costs associated with the new fixtures have been incorporated into the District’s cost of service model to establish the new rates.
- c. The District analyzed the updated hydroelectric contract rates with the Western Area Power Administration for Offutt Air Force Base and has revised the energy, capacity and other charges for 2021.

All Committee Minutes

December 8, 2020

Page 4

- d. Total energy sales are budgeted to be 16,740 GWh which represents a 2.9% increase from the projected 2020 sales amount.
- Retail sales are budgeted to be 11,533 GWh which represents a 4.4% increase from the projected 2020 amount.
 - Wholesale sales, excluding Nebraska City Station Unit 2 (NC2) participation sales, are budgeted to be 3,055 GWh which represents a 14.8% increase from the projected 2020 amount.
 - NC2 participation sales for 2021 are budgeted to be 2,152 GWh, a 16.1% decrease from the projected 2020 amount.
- e. Total operating revenues are budgeted to be \$1,182.5 million. Total budgeted operating revenues are 8.6% higher than 2020 projections.
- Retail revenues for all three customer classes are increasing \$27.8 million above the 2020 projection.
 - Wholesale revenues, excluding NC2 participation revenues, are budgeted to be \$77.9 million which is 6.0% higher than 2020 projected revenues.
 - NC2 participation revenues for 2021 are budgeted to be \$60.2 million, an 11.2% decrease from the projected 2020 amount.
- f. Total operations and maintenance expenditures are budgeted to be \$768.3 million. Total operations and maintenance expenditures are \$68.8 million or 9.8% higher than the 2020 projected amount.
- Operations and maintenance expenditures (excluding fuel and purchased power) are estimated to be \$403.3 million, which is \$46.7 million or 13.1% higher than the amount projected for 2020.
 - Fuel expenses are budgeted to be \$142.7 million which is \$4.5 million or 3.1% lower than the amount projected for 2020.
 - Purchased power expenses are budgeted to be \$222.4 million which is \$26.6 million or 13.6% higher than the amount projected for 2020. The purchased power expenses include 972 megawatts of wind capability, as well as 5 megawatts of Fort Calhoun Community Solar capability, to support the District's renewable energy goal.
- g. Capital expenditures are budgeted at \$370.0 million compared to \$198.7 million projected for 2020.

The 2021 capital expenditure plan provides for expansion and improvements to the existing production, transmission and distribution systems. Expenditures by classification include both approved and pending capital projects. Actual expenditures by classification will vary based on final project designs, corporate priorities, and pending project approvals.

Production Plant	\$ 192.5 million
Transmission and Distribution	144.0 million
General Plant, Removal & Salvage	33.5 million
TOTAL	<u>\$370.0 million</u>

- h. In 2021, additional funding for Nuclear Decommissioning is projected at \$129.4 million.
- i. Net income for 2021 is budgeted to be \$42.6 million compared to \$65.6 million projected for 2020.

All Committee Minutes
December 8, 2020
Page 5

- j. The 2021 Corporate Operating Plan total expenditure amount equals \$1,443.1 million.
- k. Total debt service coverage is anticipated to be 2.0 times for 2021 and 2.0 times for 2020.

Mr. Fernandez presented the following information:

- 2021 Final Corporate Operating Plan Highlights
- Updates from Preliminary Plan
- Load/Revenue Impact on Plan Due to COVID-19 Pandemic
- Demand Side Management Budget and Savings
- Rate Schedule 350: Municipal LED Street Lighting

The Board and management team discussed aspects of the final Corporate Operating Plan. Management recommended Board of Directors approval of the 2021 Corporate Operating Plan. The Board was scheduled to vote on this matter at the December 9, 2020 meeting.

Supporting Data

Datasheet

2021 Final Corporate Operating Plan

Letter from NewGen Strategies and Solutions

Letter from The Brattle Group

Proposed Fuel and Purchased Power Adjustment Schedule No. 461

Proposed New LED Streetlight Method Schedule No. 350

Resolution

Presentation

Declaration of Anticipated 2021 Capital Expenditures Reimbursement

L. J. Fernandez, Vice President and Chief Financial Officer, presented the following information to support the Board of Directors declaration of anticipated 2021 capital expenditures reimbursement.

In accordance with federal tax regulations concerning financing proceeds, the adoption of this resolution maintains the option for the District to issue tax-exempt debt obligations to reimburse 2021 capital expenditures and maximize the investment of the proceeds.

- a. Since 1979, the District has utilized a financing plan that includes the reimbursement of Corporate Operating Plan expenditures from the proceeds of tax-exempt debt obligations. Such reimbursement financing has been determined to be the most cost-effective and efficient means of avoiding arbitrage rebate restrictions on the investment of the proceeds.
- b. The 2021 Corporate Operating Plan includes District expenditures of approximately \$370 million for capital improvements. The District may issue tax-exempt debt obligations in the future to reimburse a portion of these expenditures. The timing of the debt issuance could change depending upon market conditions.

Management recommended a Board of Directors declaration to reimburse 2021 capital expenditures with tax exempt bond proceeds. The Board was scheduled to vote on this matter at the December 9, 2020 meeting.

All Committee Minutes
December 8, 2020
Page 6

Supporting Data:

Datasheet
Resolution

Committee Agenda Item 6: System Management & Nuclear Oversight Committee

System Management & Nuclear Oversight Committee Chair Report

Director Mollhoff reported the System Committee met on December 3, 2020 via Webex videoconference. Directors Mollhoff, Williams, Moody and Yoder attended this meeting. A copy of the agenda for the meeting was made available in the All Committee meeting materials for the Board to review. The board members discussed current perspectives on SD-9: Resource Planning and potential implications for the policy.

Supporting Data

Agenda

Railroad Easement Acquisitions 2021 – 2025

J. A. Comstock, Vice President – Customer Service, presented the following information to support Board of Directors authorization for the District to use eminent domain proceedings, as necessary, to acquire temporary and permanent easements for utility crossings on railroad property from January 1, 2021 through December 31, 2025.

- a. Many utility rights at railroad crossings are acquired through negotiated Master Agreements between railroad owners and the District. Not all railroad owners have such agreements in place with the District and in those cases the District negotiates crossing rights on an individual project basis. If rights cannot be obtained voluntarily within the project schedule needs, eminent domain may be used to acquire the appropriate rights and expedite the process.
- b. The District acquires utility rights for approximately five (5) to ten (10) railroad crossing locations annually.
- c. Use of eminent domain may be necessary, after all reasonable efforts have been made to acquire rights voluntarily through good faith negotiations.
- d. Eminent domain actions will be reported to the Board and Senior Management, as necessary.

Management recommended authorization by the Board of Directors for Management and the District's General Counsel to commence eminent domain proceedings, as necessary, to acquire easements for utility crossings on railroad property for District projects from January 1, 2021 through December 31, 2025. The Board was scheduled to vote on this matter at the December 9, 2020 meeting.

Supporting Data

Datasheet
Resolution

All Committee Minutes
December 8, 2020
Page 7

Nuclear Oversight Committee Report

S. A. Eidem, Director Engineering Services, reported the Nuclear Oversight Committee provides a regular oversight of items related to the Fort Calhoun Station (FCS) nuclear plant. In addition to safe and secure dry cask storage of fuel, the required Preventative Maintenance tasks and Surveillance Tests, the following major decommissioning activities were completed in November:

- COVID-19 protocols are in place across the station to mitigate impacts to site personnel and to ensure regulatory requirements continue to be met. There have been delays in some of the decommissioning projects, including site civil work, due to COVID-19 associated personnel availability.
- Critical path for the deconstruction project remains the segmentation of the reactor vessel internal (RVI) components. Many of the critical path activities are being performed off-site at this time, including the design and fabrication of specialty tools. The risk to the specialty subcontractor supply chain from COVID-19 for this project is reviewed weekly with the contractor and subcontractors. To date, no significant impact has been realized.
- A key milestone was met with the “air gapping” of containment complete. This effort ensures all energy sources have been removed from the building, allowing the safe expansion of work scope within the building. This enables the work necessary to prepare the interior of the structure for RVI to progress accordingly.

Supporting Data
Datasheet

Committee Agenda Item 7: Public Information Committee

Public Information Committee Chair Report

Director Yoder reported the Public Information Committee met on December 1, 2020 via Webex videoconference. A copy of the agenda for that meeting was made available in the All Committee meeting materials for the Board to review. Topics discussed included: (i) legislative and regulatory update; (ii) SD-13: Stakeholder Outreach and Engagement monitoring report; and (iii) customer trends update.

Supporting Data
Agenda

Legislative and Regulatory Update – Look Ahead

L. A. Olson, Vice President – Public Affairs, provided a preview of 2021 state and federal legislative matters and regulatory matters

- a. Nebraska’s 107th Legislature will begin on January 6, 2021.
- b. The 117th Congress will begin on January 3, 2021.

All Committee Minutes
December 8, 2020
Page 8

T. R. O'Brien, Director Economic Development and External Relations, presented the following:

- Legislative Update – Where We Have Been
- Likely state topics related to OPPD and our industry

Supporting Data

Datasheet
Legislative and Regulatory Update

The Board took a break for lunch at 11:15 a.m. and reconvened at 11:45 a.m.

SD-13: Stakeholder Outreach and Engagement Monitoring Report

L. A. Olson, Vice President – Public Affairs, presented the following information to ensure full Board review, discussion and acceptance of SD-13: Stakeholder Outreach and Engagement Monitoring Report.

- a. The first set of Board policies was approved by the Board on July 16, 2015. A second set of Board policies was approved by the Board on October 15, 2015.
- b. Each policy was evaluated and assigned to the appropriate Board Committee for oversight of the monitoring process.
- c. The Public Information Committee is responsible for evaluating Board Policy SD-13: Stakeholder Outreach and Engagement.
- d. The Public Information Committee has reviewed the SD-13: Stakeholder Outreach and Engagement Monitoring Report, as outlined on Exhibit A, and is recommending that OPPD be found to be sufficiently in compliance with the policy as stated.

Ms. Olson presented the following:

- SD-13: Stakeholder Outreach and Engagement Policy
- Updates Since Last Report
- Examples of how OPPD has used an integrated, clear and transparent engagement process
 - International Association of Public Participation (IAP2) Spectrum
 - Relationships Matter – Outreach is Ongoing
 - OPPDCommunityConnect.com (launched in July 2020)
- Examples of how OPPD has shared context with customer-owners for key decisions
 - Outreach Approach
 - Various Ways to Engage and Stay Informed, Phases I, II and III
 - Measurement
 - Power with Purpose 2019 Engagement
 - Power with Purpose 2020 Engagement
 - Power with Purpose County Work Examples
 - State of the Utility
 - Powering Through the Pandemic Campaign
 - Utility Assistance from CARES Act Funds
 - BNSF New Partnership
 - Strategy Takes Time
 - Engage Beyond Large-Scale Projects

All Committee Minutes

December 8, 2020

Page 9

- We Engage by Honoring Our Communities
- Examples of how OPPD continuously evaluates and improves its outreach and engagement processes
 - We Listen, We Learn, We Look to Improve
 - We Look to Improve (continuously)
- Recommendation

The Board and management team discussed various aspects of the monitoring report. The Public Information Committee recommended Board approval of the 2020 SD-13: Stakeholder Outreach and Engagement Monitoring Report. The Board was scheduled to vote on this matter at the December 9, 2020 meeting.

Supporting Data

Datasheet

Exhibit A – Monitoring Report

Resolution

Customer Trends Update

Ms. J. A. Comstock, Vice President – Customer Service, provided an update on customer trends during the COVID-19 pandemic.

1. In response to COVID-19 Directed Health Measures declared in March 2020, the Omaha Public Power District developed a Customer First Solutions Package, a variety of programs to assist customers during the COVID-19 pandemic.
2. The Board requested that management provide regular reports on the progress of customer programs and trends.
3. Management provided an update on aged debt and related trends as of November 30, 2020.

Ms. Comstock presented information about OPPD's continuation of certain Customer First Solutions, implementation of the CARES Act utility assistance through Dollar Energy Fund, collaboration with school districts to support remote learning, and customer education campaigns. Ms. Comstock presented a summary of aged debt and information about energy assistance funding and distribution. Ms. Comstock also presented information showing the District's Customer First Package financial commitment in 2020. The Board and management team discussed a variety of issues related to customer trends, collections, and energy assistance.

Supporting Data

Datasheet

Customer Trends Update Presentation

The Board took a break at 1:15 p.m. and reconvened at 1:25 p.m.

All Committee Minutes
December 8, 2020
Page 10

Committee Agenda Item 8: Governance Committee

Governance Committee Chair Report

Director McGuire reported the Governance Committee met on December 3, 2020 via Webex videoconference. A copy of the agenda for that meeting was made available in the Committee meeting materials for the Board to review. The Committee discussed the following topics: (i) executive compensation; (ii) SD-8: Employee Relations monitoring report; (iii) retirement plan amendments; (iv) policy refinement recommendation for Board Policy BL-5: Unity of Control; (v) GP-1: Purpose of the Board discussion on policy governance; (vi) Bylaws amendment with respect to meeting schedule; and (vii) the 2021 Board meeting schedule.

Supporting Data
Agenda

2021 Agenda Planning Calendar

S. M. Focht, Vice President – Corporate Strategy and Governance, presented the Board of Directors with the 2021 Agenda Planning Calendar.

- a. In accordance with Board Policy GP-4: Agenda Planning:

“The Board, in conjunction with the CEO, shall develop, monitor, and regularly update a work plan comprised of initiatives, topics and issues it wishes to explore or is required to address over the next 12-month period, in order to guide OPPD staff in preparing agendas for standing committee meetings and regular Board meetings.”

- b. The Corporate Secretary’s office, under the direction of the CEO and Board of Directors, and in coordination with the Committee Chairs and Vice Presidents, shall prepare and issue agendas for each Board-related meeting.
- c. Matters may be placed on agendas for any Board meeting 24 hours preceding the meeting, with an exception of items of an emergency nature.
- d. Any changes made to the Agenda Planning Calendar will be noted and shared with the Board throughout the year.

Supporting Data
Datasheet
2021 Agenda Planning Calendar

BL-5: Unity of Control Policy Refinement

S. M. Focht, Vice President – Corporate Strategy and Governance, presented the following information to ensure full Board review, discussion and acceptance of revisions to Board Policy BL-5: Unity of Control.

- a. The Governance Committee is responsible for evaluating and monitoring Board Policy BL-5: Unity of Control.

All Committee Minutes
December 8, 2020
Page 11

- b. The Governance Committee proposed revisions for Board consideration on December 8, 2020.
- c. The Governance Committee recommended the Board approve revisions to Board Policy BL-5: Unity of Control, as outlined on Exhibit A.

The Governance Committee recommended Board approval of the revisions to BL-5: Unity of Control, as outlined on Exhibit A, effective December 9, 2020. The Board was scheduled to vote on this matter at the December 9, 2020 meeting.

Supporting Data

Datasheet
Exhibit A – Proposed Revisions
Resolution

Bylaws Amendment – Meeting Schedule

S. M. Focht, Vice President – Corporate Strategy and Governance, presented the following information to support Board of Directors approval to amend the District's Bylaws with respect to meeting schedule.

- a. Article IV, Section 1 of the District's Bylaws state that regular meetings of the Board of Directors shall be held on the first Thursday after the tenth day of each month at 4:00 p.m. at the general offices of the District in Energy Plaza, Omaha, Nebraska, or at such other time and place as specified in the notice of meeting, including audio and video conference as provided in the Open Meetings Act.
- b. Management proposed Article IV, Section 1 of the Bylaws be amended to state that the Board annually shall approve a schedule of regular Board meetings. Regular meetings of the Board shall be held as specified in the adopted schedule at the general offices of the District in Energy Plaza, Omaha, Nebraska, or at such other time and/or place as specified in the notice of meeting, including audio and video conference as provided in the Open Meetings Act.
- c. The Governance Committee reviewed the proposed amendments and other minor revisions and recommended the Board approve the amended Bylaws, effective December 9, 2020.

Management recommended approval by the Board of Directors of amendments to Article IV, Section 1 of the District's Bylaws and other minor revisions. The Board was scheduled to vote on this matter at the December 9, 2020 meeting.

Supporting Data

Datasheet
Exhibit A – Proposed Revisions to Bylaws
Resolution

All Committee Minutes
December 8, 2020
Page 12

2021 Board Meeting Schedule

S. M. Focht, Vice President – Corporate Strategy and Governance, presented the following information to support Board of Directors approval of the 2021 Board meeting schedule.

- a. Article IV, Section 1 of the Bylaws of the Omaha Public Power District directs that the Board annually shall approve a schedule of regular Board meetings. Regular meetings of the Board shall be held as specified in the adopted schedule at the general offices of the District in Energy Plaza, Omaha, Nebraska, or at such other time and/or place as specified in the notice of meeting, including audio and video conference as provided in the Open Meetings Act.
- b. The proposed 2021 OPPD Board of Directors meeting schedule is outlined on the attached Exhibit A.

Management recommended Board of Directors approval of the 2021 Board meeting schedule. The Board was scheduled to vote on this matter at the December 9, 2020 meeting.

Supporting Data

Datasheet
Exhibit A – 2021 Board Meeting Schedule
Resolution

SD-8: Employee Relations Monitoring Report

M. L. Sedky, Vice President – Human Capital, presented the following information to ensure full Board review, discussion and acceptance of SD-8: Employee Relations Monitoring Report.

- a. The first set of Board policies was approved by the Board on July 16, 2015. A second set of Board policies was approved by the Board on October 15, 2015.
- b. Each policy was evaluated and assigned to the appropriate Board Committee for oversight of the monitoring process.
- c. The Governance Committee is responsible for evaluating Board Policy SD-8: Employee Relations.
- d. The Governance Committee reviewed the SD-8: Employee Relations Monitoring Report as outlined on Exhibit A, and recommended that OPPD be found sufficiently in compliance with the policy as stated.

Ms. Sedky presented the following:

- SD-8: Employee Relations Policy
- Legacy I³ Workforce Program
- Employee Resource Groups and Communities of Practice
- Examples of how OPPD engages its workforce in professional development
- Examples of how OPPD engages its workforce in personal development
- Examples of how OPPD maintains and communicates written policies that define procedures and expectations for staff and provide for effective handling of grievances

All Committee Minutes

December 8, 2020

Page 13

- Examples of how OPPD bargains in good faith with the official agents of represented employees and complies with Collective Bargaining Agreements
- Examples of how OPPD conducts an annual engagement survey and provides a report of results to the Board
- Examples of how OPPD provides an annual report to the Board on OPPD's Affirmative Action Plan
- Examples of how OPPD supported employees during the COVID-19 pandemic
- Recommendation

The Board and management team discussed aspects of the monitoring report. The Governance Committee recommended Board approval of the 2020 SD-8: Employee Relations Monitoring Report. The Board was scheduled to vote on this matter at the December 9, 2020 meeting.

Supporting Data

Datasheet

Exhibit A – Monitoring Report

Resolution

Retirement Plan Amendments

M. L. Sedky, Vice President – Human Capital, presented the following information to support Board of Directors approval of amendments to the Omaha Public Power District Retirement Plan (the "Plan") to provide administrative clarification, correct scrivener's errors, and give the Chief Executive Officer the power to make certain amendments.

- a. Pursuant to Section 11.1 of the Plan, the officers of Omaha Public Power District (the "District") have the power to amend the Plan as they may determine to be necessary or appropriate to comply with the qualification requirements of the Internal Revenue Code or to provide for the efficient administration of the Plan.
- b. Effective January 1, 2021, the Board of Directors desires to amend the Plan to provide for administrative clarification, to correct scrivener's errors, and to give the Chief Executive Officer of the District the power to make certain pre-authorized amendments to the Plan.
- c. General Counsel has prepared a draft amendment to the Plan to reflect the desired changes.

Management recommended Board approval of the Amendment of the Omaha Public Power District Retirement Plan effective January 1, 2021. The Board was scheduled to vote on this matter at the December 9, 2020 meeting.

Supporting Data

Datasheet

Resolution

All Committee Minutes
December 8, 2020
Page 14

401(k) Retirement Plan Amendments

M. L. Sedky, Vice President – Human Capital, presented the following information to support Board of Directors approval of amendments to the Omaha Public Power District 401(k) Retirement Savings Plan (the “Plan”) to: (i) comply with required and permitted changes under the Coronavirus Aid, Relief and Economic Security (“CARES”) Act; and (ii) permit participants to contribute the dollar equivalent of unused vacation pay to the Plan; and (iii) to give the Chief Executive Officer the power to make certain amendments.

- a. Pursuant to Section 12.1 of the Plan, the officers of Omaha Public Power District (the “District”) have the power to amend the Plan as they may determine to be necessary or appropriate to comply with the qualification requirements of the Internal Revenue Code or to provide for the efficient administration of the Plan.
- b. Effective May 1, 2020, the Board of Directors Desires to amend the Plan to comply with required and permitted changes under the CARES Act.
- c. Effective January 1, 2021, the Board of Directors desires to amend the Plan to permit Participants to contribute the dollar equivalent of unused vacation pay to the Plan, and to give the Chief Executive Officer of the District the power to make certain pre-authorized amendments to the Plan.
- d. General Counsel has prepared draft amendments to the Plan to reflect the desired changes.

Management recommended Board approval of the amendments of the Omaha Public Power District 401(k) Retirement Savings Plan effective May 1, 2020, and January 1, 2021, as applicable. The Board was scheduled to vote on this matter at the December 9, 2020 meeting.

Supporting Data

Datasheet
Resolution

457 Retirement Plan Amendments

M. L. Sedky, Vice President – Human Capital, presented the following information to support Board of Directors approval of the amendment to the Omaha Public Power District 457 Retirement Savings Plan (the “Plan”) to give the Chief Executive Officer the power to make certain amendments.

- a. Pursuant to Section 9.1 of the Plan, the officers of Omaha Public Power District (the “District”) have the power to amend the Plan as they may determine to be necessary or appropriate to comply with the qualification requirements of the Internal Revenue Code or to provide for the efficient administration of the Plan.
- b. Effective January 1, 2021, the Board of Directors desires to amend the Plan to give the Chief Executive Officer of the District the power to make certain pre-authorized amendments to the Plan.
- c. General Counsel has prepared a draft amendment to the Plan to reflect the desired changes.

All Committee Minutes
December 8, 2020
Page 15

Management recommended Board approval of the amendment of the Omaha Public Power District 457 Retirement Savings Plan effective January 1, 2021. The Board was scheduled to vote on this matter at the December 9, 2020 meeting.

Supporting Data

Datasheet
Resolution

The Board took a break at 2:26 p.m. and reconvened at 2:31 p.m.

Corporate Officers Compensation Adjustments

President Burke presented the following information to support compensation adjustments for corporate officers, which are approved by the Board of Directors on an annual basis.

- a. The compensation adjustments recommended are identified on Exhibit A for:
 1. Kathleen W. Brown, Vice President and Chief Information Officer
 2. Timothy J. Burke, President and Chief Executive Officer
 3. Juli A. Comstock, Vice President – Customer Service
 4. L. Javier Fernandez, Vice President and Chief Financial Officer
 5. Mary J. Fisher, Vice President – Energy Production and Nuclear Decommissioning
 6. Lisa A. Olson, Vice President – Public Affairs
 7. Martha L. Sedky, Vice President – Human Capital
 8. Troy R. Via, Vice President – Energy Delivery

- b. The adjustments for the above corporate officers are effective as identified in Exhibit A.

M. L. Sedky, Vice President – Human Capital, presented the following:

- Common Components of Executive Compensation Plans
- OPPD Compensation Philosophy – Objectives
- Base Compensation
- Base Compensation – Salary Structure
- Market Pricing
- 2020 Proposed Increases/Adjustments

The Board and management team discussed various aspects of executive and employee compensation, including the proposed adjustments for corporate officers. The Board was scheduled to vote on this matter at the December 9, 2020 meeting.

Supporting Data

Datasheet
Exhibit A
Resolution
Presentation

All Committee Minutes
December 8, 2020
Page 16

Committee Agenda Item 9: Other Business

Confirmation of Board Meeting Agenda

The Board members reviewed and confirmed the agenda for the Board meeting on Wednesday, December 9, 2020.

Power with Purpose Update

S. A. Eidem, Director Engineering Services, provided the following updates on the Power with Purpose (PwP) generation project for December 2020.

SOLAR FACTS

1. Conducted detailed technical and financial review of solar proposals.
2. Continued community stakeholder outreach discussions in counties with potential solar projects.

NATURAL GAS FACTS

1. Continued evaluation of natural gas supply options to support gas generation facilities.
2. Received proposals in response to the simple-cycle Combustion Turbine RFP issued October 7, 2020 and began evaluation.
3. Continued review and evaluation of Reciprocating Internal Combustion Engine equipment proposals.
4. Drafted Engineer, Procure, and Construct (EPC) Request for Qualifications to potential vendors for the gas generation sites.
5. Continued technical assessments of both project sites.
6. Continued City of Papillion planning process for the Sarpy County South site.
7. Conducted community stakeholder outreach discussions.

Mr. Eidem presented the following information:

- Solar Project Update
- Natural Gas Generation Project Update
 - Natural Gas Generation Major Equipment Sourcing Progress
 - Natural Gas Generation Engineer, Procure and Construct (EPC) Sourcing Progress

T. R. O'Brien, Director Economic Development and External Relations, and K. M. Thomas, Director Corporate Marketing and Communication, next presented the following information:

- Stakeholder Outreach and Communication
- Outreach Approach
- Power with Purpose – What We've Done
- Power with Purpose Awareness Campaign
- Power with Purpose – What's Next
- Continued Engagement
- Appendix
 - Power with Purpose – Where We Are Timeline

The Board and management team discussed a variety of issues throughout the presentation.

All Committee Minutes
December 8, 2020
Page 17

Chair Moody noted that the Board meeting would be held via Webex on Wednesday, December 9, 2020

There being no further business, the meeting adjourned at 3:30 p.m.

DocuSigned by:

Scott M. Focht

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S. M. Focht
Assistant Secretary

DocuSigned by:

M. F. Hinners

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M. F. Hinners
Assistant Secretary of the Meeting