



OPPDP BOARD OF DIRECTORS

SPECIAL MEETING MINUTES

May 10, 2021

A special meeting of the Board of Directors of the Omaha Public Power District (“OPPDP” or “District”) was held via Webex audio and video conference on Monday, May 10, 2021 at 5:30 p.m.

Present via Webex conferencing were Directors A. E. Bogner, M. J. Cavanaugh, S. E. Howard, J. M. Mollhoff, C. C. Moody, E. H. Williams and R. M. Yoder. Director M. G. Spurgeon was unable to attend. Also present via Webex were L. J. Fernandez, Vice President and Chief Financial Officer, M. L. Sedky, Vice President – Human Resources, L. A. Olson, Vice President – Public Affairs, S. M. Bruckner, General Counsel, and T. F. Meyerson, attorney, for the District. Chair A. E. Bogner presided and M. F. Hinners, Senior Corporate Governance Specialist, recorded the minutes. Additionally, approximately 50 attendees were present, consisting of OPPD employees and members of the public.

Agenda Item 1: Board Chair Opening Statement

Chair Bogner gave a brief opening statement, including reminders for using the Webex audio and video conferencing platform. She stated notice of the time and place of the special Board meeting was publicized by notifying the area news media, by updating the OPPD website, and by emailing such notice to each of the District’s Directors on May 7, 2021. Chair Bogner reviewed the agenda for the meeting and noted the public would have an opportunity to participate in a moderated question and answer session with L. Javier Fernandez, current OPPD Vice President and Chief Financial Officer and finalist for the position of President and Chief Executive Officer (CEO).

Agenda Item 2: Safety Briefing

Chair Bogner provided a safety briefing, reminding the public to follow the “3Ws” during the COVID-19 pandemic – Watch your distance; Wear a mask; and Wash your hands. She also reminded the public to call 811 before digging so that underground utilities can be marked.

Agenda Item 3: Overview of OPPD CEO Selection Process

Director Moody presented a timeline of the CEO selection process. In February, President Burke informed the Board of his intention to retire, and the Board discussed the CEO selection process and the status of executive development for the role. On March 11, 2021, President Burke announced publicly that he would retire on July 2, 2021. The Board developed and began execution of a strategy to hire a new CEO and shared plans publicly at the March 16 Board All Committees meeting.

Through mid-April, the Board sought and received feedback from over 1,000 employees, customers and stakeholders about the qualities they would like to see in OPPD’s next CEO. All groups expressed a desire to see a CEO who is informed, experienced and credible, with excellent communication skills and ability to connect with employees, customers and the public, and has high integrity and strong character. The Board used this feedback to refine interview plans and questions. There were five internal applicants who were interviewed by the Board in late April. The applicants

Special Board Meeting Minutes

May 10, 2021

Page 2

were interviewed by panels consisting of four Board members in person and via Webex videoconferencing.

On April 28, 2021, the Board held a special meeting and closed session. The closed session discussion was limited to sensitive evaluation information regarding each of the applicant's suitability and readiness for the CEO position and was necessary to prevent needless injury to their reputations. The Board reconvened in open session and informed the public of the five applicants and that there was general Board consensus that Mr. L. Javier Fernandez, current Vice President and Chief Financial Officer, should be the finalist for the CEO position.

Director Moody explained that today, OPPD is hosting a Webex Event for the public to meet and learn more about Mr. Fernandez.

Agenda Item 4: Javier Fernandez Self Introduction

Mr. Fernandez introduced himself and provided a summary of his background and experience. Fernandez was born and raised in Mexico City, where he earned a bachelor's degree in Economics from Instituto Tecnológico Autónomo de México (ITAM). Fernandez came to the United States 21 years ago to attend graduate school at Yale University, where he earned a master's degree in Business Administration. He came to OPPD four years ago, in June 2017, from the Bonneville Power Administration in Portland, Oregon. There he served as chief financial officer before he and his wife decided to move to the Midwest.

Mr. Fernandez expressed humility and appreciation for the Board's confidence in selecting him as the finalist for the CEO position. He also expressed appreciation for the support of President Burke, his colleagues on the senior management team, and the 1,800 men and women who serve the District's customer owners every day.

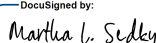
Agenda Item 5: Moderated Q&A Session

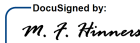
Director Moody and Chair Bogner then took turns asking Mr. Fernandez a series of questions from the Board and members of the public on a variety of topics, including his perspectives on: (i) top priorities for the organization; (ii) impressions of Omaha; (iii) community involvement; (iv) electric utility of the future; (v) value of the Board's strategic directive policies; (vi) importance of the pathways to decarbonization strategic initiative; (vii) role of OPPD in reducing carbon emissions in the community; (viii) being the first person of color and immigrant to be the CEO of OPPD; (ix) importance of OPPD's diversity and inclusion initiatives; (x) OPPD's role in electric market transformation; (xi) OPPD's role in supporting energy efficiency, on-bill financing, and development of building codes; (xii) concepts of affordability and fairness; (xiii) difference between electric service reliability and resiliency; and (xiv) OPPD's technology debt and modernization initiatives. Mr. Fernandez expressed gratitude for the opportunity to potentially serve as OPPD's next CEO.

Agenda Item 6: Adjournment

In closing, Director Moody noted the Board would vote on Thursday, May 20 on the selection of Mr. Fernandez as CEO. He reminded the public to submit comments to the Board.

There being no further business, the meeting adjourned at 7:01 p.m.

DocuSigned by:

M. L. Sedky
Vice President – Human Capital and
Assistant Secretary

DocuSigned by:

M. F. Hinners
Assistant Secretary of the Meeting