



OPPD BOARD OF DIRECTORS

ALL COMMITTEE MEETING MINUTES

November 16, 2021

The regular committee meetings of the Board of Directors of the Omaha Public Power District (“OPPD” or “District”) were held via Webex audio and video conference on Tuesday, November 16, 2021 at 9:00 a.m.

Present via Webex conferencing were Directors A. E. Bogner, M. J. Cavanaugh, S. E. Howard, J. M. Mollhoff, C. C. Moody, M. G. Spurgeon and R. M. Yoder. Also present via Webex were L. J. Fernandez, President and Chief Executive Officer, and Messrs. S. M. Bruckner and T. F. Meyerson of the Fraser Stryker law firm, General Counsel for the District. Chair A. E. Bogner presided and M. F. Hinners, Senior Corporate Governance Specialist, recorded the minutes. M. V. Pinder, Sr. Director Human Capital, also was present.

Committee Agenda Item 1: Board Chair Opening Statement

Chair Bogner gave a brief opening statement, including an announcement regarding public notice of meeting, which was publicized by notifying the area news media¹; by publicizing same in the Outlets newsletter and on OPPD.com; by displaying such notice on the Arcade Level of Energy Plaza since November 12, 2021; and by e-mailing such notice to each of the District’s Directors on that same date. She also provided reminders for using the Webex audio and video conferencing platform. She noted the Board would conduct a closed session this morning to discuss one topic, the corporate officer performance review and compensation adjustment for S. M. Focht, Vice President Corporate Strategy and Governance.

Committee Agenda Item 2: Closed Session

At 9:01 a.m., it was moved by Director Moody that the Board go into Closed Session. Director Moody stated as follows:

¹ News outlets that received OPPD Board meeting notification emails included: 1. KETV; 2. WOWT; 3. KMTV; 4. KPTM; 5. Telemundo Nebraska; 6. Nebraska Public Media (NET-TV); 7. NewsChannel Nebraska; 8. KFAB; 9. KOIL 1290 AM; 10. KIOS 91.5 FM – Nebraska Public Radio (Omaha); 11. Radio Lobo – 97.7 FM (Omaha); 12. Boomer Blair 97.3 FM (Blair); 13. KHUB 1340 AM/KFMT 101.5 FM (Fremont); 14. Sunny 101.3 FM (Falls City); 15. Omaha World Herald; 16. Washington County Enterprise & Blair Pilot Tribune; 17. Lincoln Journal Star; 18. Omaha Daily Record; 19. Omaha Star; 20. Douglas County Post-Gazette; 21. Papillion Times; 22. Bellevue Leader; 23. Midlands Business Journal; 24. Ralston Recorder; 25. Sarpy Guide and News; 26. Pawnee Republican; 27. Tecumseh Chieftain; 28. Ashland Gazette; 29. Wahoo Newspaper; 30. Nebraska City News Press; 31. Cassgram (Cass County online news publication); and 32. Associated Press.

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“I move that the Board go into closed session at this time (9:01 a.m.) to discuss one topic, the corporate officer performance review and compensation adjustment for Scott Focht, Vice President – Corporate Strategy and Governance. A closed session is necessary because the discussion will involve competitive and confidential compensation and retention information, as well as performance evaluation information. A closed session is necessary to prevent needless injury to Mr. Focht’s reputation, and he has not requested a public meeting.”

The motion was seconded by Director Yoder.

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

Chair Bogner read the following:

“The motion to go into closed session has passed. This closed session will be limited to discussion regarding the corporate officer performance review and compensation adjustment for Vice President Scott Focht. No votes or other action will be taken.”

Due to a disruption in the Webex videoconferencing platform, the Board took a break from 9:02 to 9:12 a.m. No business was discussed.

At 9:13 a.m., Director Williams joined the Webex meeting. After confirming the Board members, President Fernandez, M. V. Pinder, S. M. Bruckner and T. F. Meyerson, General Counsel, and M. F. Hinnners were present, the Webex Event was locked to prevent additional attendees from joining. The Board then conducted its closed session discussion.

At 9:35 a.m., the Board took a break. No further business was discussed. The Webex Event was unlocked to allow the executive leadership team, OPPD staff, and the public to join. Executive leadership team members B. E. Adams, J. M. Bishop, K. W. Brown, J. A. Comstock, S. M. Focht, K. S. McCormick, L. A. Olson, B. R. Underwood, and T. R. Via then joined the meeting, along with a number of OPPD staff subject matter experts and members of the public.

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 – Yes; Cavanaugh – Yes; Howard – Yes; Mollhoff – Yes; Moody – Yes; Spurgeon – Yes; Williams – Yes; Yoder – Yes. The motion carried (8-0).

Chair Bogner stated:

“The motion to come out of closed session at (10:01 a.m.) is carried. This closed session was limited to discussion regarding one topic, the corporate officer performance review and compensation adjustment for Vice President Scott Focht. No votes or other board action were taken during the closed session.”

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

Chair Bogner welcomed members of the public and gave an overview of the meeting agenda and reminders for using the Webex audio and video conferencing platform. She informed the public that per the Board's Guidelines for Public Participation, the Board does not take public comment during the All Committees meeting. The Board will take public comments at the Board meeting on Thursday, November 18, 2021, which will be conducted in person at the Omaha Douglas Civic Center at 5:00 p.m. Chair Bogner also noted at the August meeting, the Board approved a resolution to require in person attendees wear masks. The Board is following the Centers for Disease Control (CDC) recommendation to wear masks indoors when Douglas County is designated by the CDC as an area of substantial or high transmission of the COVID-19 virus.

Chair Bogner stated all board members were present via Webex, along with members of the executive leadership team and several attendees, consisting of OPPD employees and members of the public.

Committee Agenda Item 4: Safety Briefing

President Fernandez provided physical and psychological safety reminders, including current safety focus on slips and falls in ice and snow and falls and fires at home.

Committee Agenda Item 5: Governance Committee

Governance Committee Chair Report

Director Moody reported the Governance Committee met on November 11, 2021 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) corporate officer performance review and compensation adjustment for S. M. Focht, Vice President Corporate Strategy and Governance; (ii) OPPD redistricting and amendment to OPPD's Petition for Creation; (iii) 2021 Board Governance Workshop debrief; (iv) OPPD's 75th Anniversary Celebration; (v) confirmation of Governance Committee items on the Board Work Plan; and (vi) summary of Committee direction.

Director Moody asked L. A. Olson, Vice President – Public Affairs, to provide a brief update on OPPD's 75th Anniversary Celebration. Ms. Olson stated OPPD has been planning events to celebrate OPPD's rich history and to introduce its Powering the Future to 2050 initiative.

Supporting Data

Agenda

Corporate Officer Performance Review and Compensation Adjustment – S. M. Focht, Vice President Corporate Strategy and Governance

Mr. Fernandez presented the following information to support Board of Directors approval of the compensation adjustment for Scott M. Focht, Vice President – Corporate Strategy and Governance.

- a. Compensation adjustments for corporate officers are approved by the Board of Directors on an annual basis.

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- b. The compensation adjustment recommended is identified on Exhibit A for Scott M. Focht, Vice President – Corporate Strategy & Governance.
- c. The adjustment for the above corporate officer is effective as identified on Exhibit A.

President Fernandez highlighted the value of the work Mr. Focht has provided in the past year, including Powering the Future to 2050 and the polar vortex after action review. President Fernandez recommended Board approval of the compensation adjustment for Vice President Scott M. Focht, as shown on Exhibit A. The Board was scheduled to vote on this matter at the Thursday, November 18, 2021 meeting.

Supporting Data

Datasheet
Exhibit A
Resolution

Report on Severance Agreement

M. V. Pinder, Sr. Director Human Capital, provided the following report on severance agreement.

- a. OPPD is implementing an Accountable Management System (AMS).
- b. OPPD offers a Redeployment of Talent Program for exempt employees who do not meet the AMS suitability for role criteria. Employees who choose not to stay with the District are offered severance in exchange for a release of claims.
- c. One (1) exempt employee has chosen to separate from OPPD as a result of the AMS process and executed a separation agreement.
- d. The severance agreement involves a payment that exceeds \$50,000 and therefore may be subject to the requirement for reporting settlement agreements under Section 84-713 of the Nebraska Revised Statutes. These agreements are listed on the attachment.
- e. The severance agreement is available for inspection in the office of the corporate secretary.

Supporting Data

Datasheet
List of Severance Agreement Exceeding \$50,000

Amendment to OPPD's Petition for Creation

Director Moody provided the following information to support Board of Directors approval of the amendment of the Omaha Public Power District's Charter to change election subdivision boundaries to reflect results of the 2020 Census.

- a. Nebraska law requires the District to amend its Charter to reflect changes in population in its election subdivisions reflected in the 2020 Census. Election subdivisions must have "substantially equal population."

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- b. In the opinion of the District's General Counsel, the proposed Charter Amendment, as described on the attachment to the proposed Board resolution, meets the "substantially equal population" requirement of Nebraska law. It must be approved by a three-fifths vote of the Board of Directors.
- c. A Petition for Charter Amendment will be filed with the Nebraska Power Review Board on or about November 22, 2021. The District's proposed Charter amendment will become effective upon approval by the Nebraska Power Review Board, which is expected at that Board's December 13, 2021 meeting.

Director Moody presented an overview of the process the Governance Committee took to revise the election subdivision boundaries. Mr. S. M. Bruckner, General Counsel for the District, then described the legal standards that apply to redistricting and the next steps in the legal process to amend the District's Petition for Creation. Josh Corrigan, GIS Coordinator for the Metropolitan Area Planning Agency (MAPA), next provided details into the process to redraw subdivision boundaries.

The Governance Committee recommended approval of the Charter amendment as set forth in the attachment to the proposed Board resolution. The Board was scheduled to vote on this matter at the Thursday, November 18, 2021 meeting.

Supporting Data

Datasheet

Exhibit A

Legal Opinion

Resolution

Maps

Committee Agenda Item 6: Finance Committee

Finance Chair Report

Director Yoder reported the Finance Committee met on November 5, 2021 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 discussed: (i) the final pricing of the Electric System Revenue Bonds 2021 Series A and B; (ii) third quarter 2021 retirement fund report; (iii) third quarter 2021 financial report; (iv) 2022 preliminary Corporate Operating Plan (COP); (v) Energy Burden Solutions project update; (vi) SD-2: Rates policy revision; (vii) confirmation of Finance Committee items on the Board Work Plan; and (viii) summary of Committee direction.

Supporting Data

Agenda

SD-2: Rates Policy Revision

Director Yoder presented the following to ensure full board review, discussion and acceptance of SD-2: Rates policy revision.

- a. The Finance Committee is responsible for evaluating and monitoring Board Policy SD-2: Rates.

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- b. The Finance Committee proposed revisions for Board consideration.
- c. The Finance Committee recommended to the Board that Board Policy SD-2: Rates be revised as shown on Exhibit A, which deletes reference to the 5-year period of no general rate increase that will expire on December 31, 2021.

The Board was scheduled to vote on this matter at the Thursday, November 18, 2021 meeting.

Supporting Data

Datasheet

Exhibit A – Proposed Revision

Resolution

President Fernandez announced that J. M. Bishop, OPPD's new Chief Financial Officer, was participating in today's All Committee meeting. President Fernandez expressed appreciation for J. W. Thurber, who has acted as Interim Chief Financial Officer and would present today's Finance Committee items.

Electric System Revenue Bonds 2021 Series A and B

J. W. Thurber, Director Treasury and Financial Operations and Interim Chief Financial Officer, presented the following report on the final pricing of the Electric System Revenue Bonds, 2021 Series A and B.

- a. The Board of Directors authorized the Vice President and Chief Financial Officer at the June 2021 Board Meeting to execute the documents necessary to complete the sale of up to \$600 million of tax-exempt Electric System Revenue Bonds through December 31, 2022. These Bonds would be issued for valid corporate purposes, including paying or reimbursing capital expenditures of the District, refunding outstanding debt, and paying for any related transaction costs.
- b. The District sold bonds (2021 Series A and B) on October 7, 2021, through an investment banking team led by BOFA Securities and Wells Fargo Securities. The 2021 Series A Bonds principal amount is \$381,580,000 with a final maturity of 2051, and an average interest rate of 3.209077%. The 2021 Series A Bond proceeds were used to pay for future capital expenditures and to reimburse the District for previous capital expenditures. The 2021 Series B Bonds principal amount is \$57,355,000 with a final maturity of 2046, and an average interest rate of 3.129486%. The 2021 Series B Bond proceeds were used to refund the 2012 Series B Bonds with a principal amount of \$64,425,000. The District will realize a debt service savings of approximately \$7.8 million, which equals a 12.1% net present value savings. The settlement date for the 2021 Series A and B Bonds was November 3, 2021.
- c. The Board received the completed and executed Pricing Certificate outlining the maturities, coupon rates, yields and call provisions of the 2021 Series A and B Bonds. The Board also received a written opinion from Barclays Capital Inc., the District's financial advisor. The opinion certifies that the terms for the 2021 Series A and B Bonds reflect interest rates competitive with current market conditions.

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Supporting Data

Datasheet
2021 Series A and B Bonds Pricing Certificate
Opinion Letter – Barclays Capital Inc.

Retirement Plan – Third Quarter 2021

J. W. Thurber, Director Treasury and Financial Operations and Interim Chief Financial Officer, presented the following report the Retirement Plan Fund's Third Quarter 2021 Performance Results

- a. The Retirement Plan Fund market value at the end of the third quarter was \$1.18 billion. This compares to the market value at the beginning of the quarter of \$1.21 billion. During the quarter, employee contributions were \$3.66 million and OPPD contributions totaled \$14.10 million. Benefit payments totaled \$26.49 million and the investment market value (net of expenses) decreased by \$23.65 million.
- b. As of September 30, 2021, the Retirement Fund asset allocation was 55.1% Equity, 37.9% Fixed Income and 7.1% Alternative Assets, which is within the Investment Policy Guidelines approved by the Board.
- c. The Retirement Plan Fund sector performance (net of fees) was:

<u>Sector</u>	<u>Market Value</u>	<u>Quarterly Return</u>	<u>Index</u>
Domestic Equity	\$373,354,265	-1.2%	-1.0%
International Equity	\$275,010,905	-7.5%	-3.4%
Domestic Fixed Income	\$308,580,680	0.2%	0.3%
Global Fixed Income	\$137,694,402	-1.2%	-0.7%
Private Real Estate	\$83,531,440	5.1%	7.0%
Total	\$1,178,171,692	-2.0%	-0.6%

The Domestic Equity Composite returned -1.2%. Large cap stocks outperformed small cap stocks during the quarter as increased uncertainty regarding economic growth resulted in investors favoring large cap stocks. The International Equity Composite returned -7.4%. Japan outperformed other developed nations. Emerging markets were affected by regulatory issues in China and interest rate hikes in Brazil providing major headwinds in their respective markets.

The Domestic Fixed Income Composite returned 0.2%. U.S. Treasury yields finished little changed after the Federal Reserve's September meeting. The Global Fixed Income Composite returned -1.2%. Central banks implemented more stimulus measures as economic consequences of the pandemic linger. Interest rates remain low worldwide and the U.S. dollar appreciated relative to the yen, euro, and British pound.

The Real Estate Composite returned 5.3%. Real estate markets are benefiting from improving sentiment and economic conditions, with high transaction volumes and strong rental rate increases.

Supporting Data

Datasheet
Summary of OPPD Retirement Plan Assets
OPPD Retirement Plan Total Assets – Annual Market Valuation Graph

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OPPD Retirement Plan Total Assets – Quarterly Market Valuation Graph

Third Quarter 2021 Financial Report

L. M. Langford, Director Corporate Accounting and Controller, presented the following report of the quarterly financial results to the Board of Directors.

- a. The third quarter 2021 financial results are attached for review.
- b. Retail Revenue for the third quarter 2021 was \$319.8 million, which was \$7.2 million over budget. Off-system Revenue was \$40.5 million, which was \$8.4 million over budget. Other Income was \$18.9 million, which was \$1.8 million over budget.
- c. Operations and Maintenance Expense (less Fuel and Purchased Power) for the third quarter 2021 was \$109.2 million, which was \$7.6 million over budget. Fuel and Purchased Power Expense was \$108.6 million, which was \$9.3 million over budget. Other Expense was \$101.1 million, which was \$9.2 million under budget.
- d. Operating Income for the third quarter 2021 was \$67.9 million, which was \$3.3 million under budget.
- e. Net Income for the third quarter 2021 was \$60.4 million, which was \$9.6 million over budget.

Supporting Data

Datasheet

Quarterly Financial Report (Graphs)

Energy Burden Solutions Project Update

J. A. Comstock, Vice President – Customer Service, provided an update on the Energy Burden Solutions project.

- a. OPPD project team members have conducted benchmarking and market research activities with other utilities and completed multiple outreach opportunities with our customers and low-income stakeholders to identify best-practices, values and needs of our customers.
- b. Detailed analysis has been completed to understand the factors affecting electric service burden within our service territory.
- c. A package of solutions is planned to address electric burden within our service territory.
- d. In 2022, OPPD will implement a Customer Assistance Program (CAP) Pilot to assist customers with higher energy burden who are at or below 100% of the Federal Poverty Level (FPL).

H. B. Siebken, Director Product Development and Marketing, presented the following information:

- Current State
- What is Energy Burden?
- Drivers of Energy Burden

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- Problem Statement and Goals
- Research and Outreach

K. W. Hoyle, Manager Product Development and Operations, presented the following information:

- Energy Burden Data Analysis
- Energy Burden Analysis
- Key Findings Across Service Territory
- Electric Energy Burden Gap
- Coverage of the Electric Energy Burden Gap with Current Assistance Programs
- Recommendation
- Energy Burden Solutions Recommendations
- 2022 Plan and Approach
- Customer Assistance Program (CAP) Pilot
- CAP Pilot Value Proposition
- Next Steps

The Board and management team discussed various aspects of the CAP pilot, including: (i) the relevant legal standards; (ii) comparisons to LIHEAP; (iii) number of households at 200% and 100% of the federal poverty level; and (iv) strategies to reduce barriers for customers to apply for the CAP or recertify income.

Supporting Data

Datasheet

Presentation

The Board took a break for lunch at 11:50 a.m. and reconvened at 12:20 p.m.

Preliminary 2022 Corporate Operating Plan

J. W. Thurber, Director Treasury and Financial Operations and Interim Chief Financial Officer, presented the Preliminary 2022 Corporate Operating Plan, incorporating elements of the District's projected operations, capital expenditures, and fuel needs for the year.

- a. The Preliminary Corporate Operating Plan includes an average retail rate increase across customer classes of 2.5%. No change in the Fuel and Purchased Power Adjustment factor (FPPA) is required for 2022. The FPPA formula will be updated in 2022 to include Off-System Sales.
 - The current Fuel and Purchased Power base rate is 2.095 cents per kWh.
 - Due to including Off-System Sales in the FPPA formula, management will propose to change the base rate to 1.606 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 relative to FPPA, due to the base rate formula change and the retention of the current FPPA factor of 0.186 cents per kWh.
- b. Total energy sales are budgeted to be 17,298 GWh which represents a 7.0% increase from the projected 2021 sales amount.
 - Retail sales are budgeted to be 12,150 GWh which represents a 5.5% increase from the projected 2021 amount.
 - Wholesale sales, excluding Nebraska City Station Unit 2 (NC2) participation sales, are

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- budgeted to be 2,831 GWh which represents a 26.1% increase from the projected 2021 amount.
- NC2 participation sales for 2022 are budgeted to be 2,317 GWh, a 3.7% decrease from the projected 2021 amount.
- c. Total operating revenues are budgeted to be \$1,248.3 million. Total budgeted operating revenues are 16.0% lower than 2021 projections.
- Retail revenues, including FPPA, estimated rate increase and unbilled sales, are budgeted to be \$1,078.4 million, which is an increase of \$34.3 million above the 2021 projection.
 - Wholesale revenues, excluding NC2 participation revenues, are budgeted to be \$72.8 million, which is 70.3% lower than 2021 projected revenues.
 - NC2 participation revenues for 2022 are budgeted to be \$59.6 million, a 9.0% decrease from the projected 2021 amount.
- d. Total operations and maintenance expenditures are budgeted to be \$803.4 million. Total operations and maintenance expenditures are \$270.3 million or 25.2% lower than the 2021 projected amount.
- Operations and maintenance expenditures (excluding fuel and purchased power) are estimated to be \$426.7 million, which is \$53.1 million or 11.1% lower than the amount projected for 2021.
 - Fuel expenses are budgeted to be \$148.2 million which is \$57.8 million or 28.1% lower than the amount projected for 2021.
 - Purchased power expenses are budgeted to be \$228.5 million which is \$159.3 million or 41.1% lower than the amount projected for 2021. 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.
- e. Capital expenditures are budgeted at \$670.0 million for 2022 compared to \$387.0 million projected for 2021.

The 2022 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	\$ 418.1 million
Transmission and Distribution	178.5 million
General Plant, Removal & Salvage	<u>73.4 million</u>
TOTAL	\$670.0 million

- f. In 2022, additional funding for Nuclear Decommissioning is budgeted at \$138.9 million.
- g. Net income for 2022 is budgeted to be \$62.6 million compared to \$27.8 million projected for 2021.
- h. The 2022 Corporate Operating Plan total expenditure amount equals \$1,821.3 million.
- i. Total debt service coverage is anticipated to be 2.0 times for 2022.

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Mr. Thurber presented the following information:

- Preliminary 2022 Corporate Operating Plan
- Assumptions
- Rate Increase Drivers
- Retail Revenue
- Wholesale Revenue
- Other Electric Revenue
- Operations and Maintenance Expense
- Net Income
- Capital Expenditures
- Capital Expenditures Philosophy
- Long-Term Debt Financings
- Days Cash on Hand
- Debt Ratio
- Rate Stabilization Account Balances
- Decommissioning and Benefits Reserve Account (DBRA) Summary
- DBRA Analysis and Conclusion
- Retirement Fund Funded Ratio and Discount Rate
- DBRA Balances
- Coverage Ratios
- The Brattle Group Inc.
- Next Steps

E. M. Hoyle, Manager Pricing and Rates, presented the following:

- 2022 Rate Case Update
- Rate Making Overview
- Cost of Service Study
- 2022 Rate Changes – Proposed Percent Increase by Customer Class
- 2022 Rate Changes – Other Rate Items
- Fuel and Purchase Power Adjustment

The Board and management team discussed various issues related to the preliminary 2022 Corporate Operating Plan and proposed rate increase. The preliminary Corporate Operating Plan will be uploaded to oppd.com for customers to review. A summary of changes between the preliminary and final Corporate Operating Plan will be presented at the December 14 All Committees meeting and will be scheduled for Board approval at the December 16, 2021 Board meeting.

Supporting Data

Datasheet

2022 Preliminary Corporate Operating Plan

Letter from The Brattle Group – Financial Review

Letter from The Brattle Group – Rates Review

Presentation

The Board took a break at 2:05 p.m. and reconvened at 2:15 p.m.

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Committee Agenda Item 7: System Management & Nuclear Oversight Committee

System Management & Nuclear Oversight Committee Chair Report

Director Williams reported the System Committee met on November 3, 2021 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 discussed: (i) LED streetlight conversion update; (ii) solar procurement status update; (iii) energy modeling results; (iv) confirmation of System Committee items on the Board Work Plan; and (v) summary of committee direction.

Supporting Data
Agenda

Nuclear Oversight Committee Report

T. S. Uehling, Sr. Director FCS Decommissioning, 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 conducted:

- The reactor head and hold down ring have been removed from the vessel. The reactor cavity has been filled with water to allow the reactor vessel internal segmentation work to be conducted safely under water utilizing proven industry protocols.
- Construction of the containment waste structure has commenced. Upon completion of this temporary building, the containment lifting system will be installed.
- The Decommissioning Oversight Committee (DOC) conducted an assessment of decommissioning performance. The three member DOC team expressed confidence in continued progress, as well as offering recommendations to further increase performance. Members of the Executive Leadership Team and Board of Directors participated in the assessment.

Supporting Data
Datasheet

Committee Agenda Item 8: Public Information Committee

Public Information Committee Chair Report

Director Mollhoff reported the Public Information Committee met on November 9, 2021 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 discussed: (i) 2022 preliminary Corporate Operating Plan (COP); energy burden solutions project update; (iii) legislative and regulatory update; (iv) SD-11: Economic Development Monitoring Report; (v) confirmation of Public Information Committee items on the Board Work Plan; and (vi) summary of committee direction.

Supporting Data
Agenda

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Legislative and Regulatory Update

L. A. Olson, Vice President – Public Affairs, provided an update on 2021 state and federal legislative matters and regulatory matters.

- a. Nebraska's 107th Legislature began on January 6, 2021 and ended on May 27, 2021.
- b. The Special Session of the Nebraska Legislature for redistricting began on September 13, 2021 and ended on September 30, 2021.
- c. The 117th Congress began on January 3, 2021 and is expected to end January 3, 2023.

Ms. Olson presented the following:

- State Legislative Update
 - Interim Study Hearings

S. A. Voyles, Government Relations Manager, presented the following:

- Federal Legislative Update
 - Federal Update
 - Infrastructure Investment and Jobs Act (IIJA) Overview
 - IIJA – Nebraska Breakdowns
 - Build Back better Package Update – Energy Focus

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

Supporting Data

Datasheet

Government Affairs and Energy Regulation Update Presentation

SD-11: Economic Development Monitoring Report

L. A. Olson, Vice President – Public Affairs, presented the following information to ensure full Board review, discussion and acceptance of SD-11: Economic Development 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-11: Economic Development.
- d. The Public Information Committee has reviewed the SD-11: Economic Development 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-11: Economic Development Policy

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- What we did this year
- What our work entails
- How we work with the business community and across OPPD teams
- Sample of business expansion and attraction in the past year
- 2021 Key Outcomes
- 2021 Projects
- Retaining partnerships
- New business expansion and attraction projects in 2021
- Site development wins 2021
- Redevelopment focus
- Power with Purpose and economic development
- Small business support and partnerships
- Community relationships and support
- Local leadership
- Leadership outcomes
- Innovative rates and consistent affordability
- Promoting innovation and maintaining rate affordability
- Innovative marketing
- Industries we target
- How we brought our 2021 marketing plans to life
- 2021 leading by example
- 2021 benchmarking
- Top 20 utilities
- Services mapping
- Outcome: Driving growth, providing value
- End summary: objectives and outcomes
- Takeaways
- Why our work is so important
- Recommendation

The Public Information Committee recommended Board approval of the 2021 SD-11: Economic Development Monitoring Report. The Board was scheduled to vote on this matter at the Thursday, November 18, 2021 meeting.

Supporting Data

Datasheet

Exhibit A – Monitoring Report

Resolution

Committee Agenda Item 9: Other Business

Confirmation of Board Meeting Agenda

The Board members reviewed and confirmed the agenda for the Board meeting on Thursday, November 18, 2021, which will be conducted in person at the Omaha Douglas Civic Center at 5:00 p.m.

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Review of Board Work Plan

The Board members reviewed and discussed the topics on the Board Work Plan and process.

There being no further business, the meeting adjourned at 3:38 p.m.

DocuSigned by:

S. M. Focht

B626AD4392E3483...

S. M. Focht

Vice President – Corporate Strategy and
Governance and Assistant Secretary

DocuSigned by:

M. F. Hinners

ECB070C26440470...

M. F. Hinners

Assistant Secretary of the Meeting