



Unapproved Minutes
Finance Committee Meeting
Municipal Energy Agency of Nebraska
Younes Conference Center South - 416 W Talmadge Rd. Kearney, NE, 68845
May 21, 2025

The Municipal Energy Agency of Nebraska (MEAN) Finance Committee met on Wednesday, May 21, 2025, beginning at 4:05 p.m. (CT), at the Younes Conference Center South located at 416 W Talmadge Road in Kearney, Nebraska, the designated meeting site. Notice of the meeting was given to committee members by e-mail, and the public was advised by publication both in print and online in the Lincoln Journal-Star newspaper and website on May 2, 2025. The notice and agenda were posted upon issuance at the NMPP Energy office, 8377 Glynoaks Drive, Lincoln, Nebraska, and kept continually current and available for public inspection. Meeting information and the current version of the Nebraska Open Meetings Act were made available on NMPP Energy's Public Meeting Information website.

CALL TO ORDER

Chair Brent Nation called the meeting to order at 4:05 p.m. (CT). Pursuant to Section 84-1412 (8) of the Nebraska Open Meetings Act, a current copy of the Open Meetings Act was posted in the meeting room and made available to the public.

ROLL CALL

A quorum was declared with five of seven committee members and ex-officio Tom Ourada in attendance.

1. James DePue – Wray, CO
2. Chris DesPlanques – Indianola, IA
3. Brent Nation – Fort Morgan, CO
4. Adam Suppes – Delta, CO
5. Randy Woldt – Wisner, NE

Absent: Pat Davison – Imperial, NE, and Jeff Pohl – Burwell, NE

PUBLIC COMMENT PERIOD

The Public Comment Period was announced and a review of the rules applicable to the public comment process at MEAN public meetings was provided. There were no public comments.

CONSENT AGENDA*

Minutes

Minutes of the January 22, 2025, meeting of the MEAN Finance Committee were previously distributed to Committee Members and were included as Attachment A of the meeting packet. There were no corrections or changes.

Next Meeting

The next meeting of the MEAN Finance Committee will be held on Wednesday, August 20, 2025 at the Younes Conference Center South, located at 416 W Talmadge Rd. in Kearney, Nebraska.

Consent Resolution

Motion: Chris DesPlanques moved to approve the consent resolution as presented. Adam Suppes seconded the motion, which carried unanimously on a roll call vote.

MEAN FINANCE COMMITTEE CONSENT RESOLUTION

WHEREAS, certain business of the Finance Committee of the Municipal Energy Agency of Nebraska (MEAN) transpires on a regular and routine basis or is not of a controversial nature; and,

WHEREAS, roll-call votes on each individual issue greatly extended the meeting time.

NOW, THEREFORE, BE IT RESOLVED BY THE MEAN Finance Committee that in the interest of economizing time, yet complying with the Open Meetings Act of the State of Nebraska, which requires roll-call voting, the following issues are hereby consolidated in this Consent Resolution:

BE IT FURTHER RESOLVED BY the MEAN Finance Committee that the minutes of the January 22, 2025 meeting are hereby approved.

BE IT FURTHER RESOLVED BY the MEAN Finance Committee that the next meeting will be held on Wednesday, August 20, 2025 at the Younes Conference Center South, 416 W Talmadge Rd., Kearney, Nebraska.

CONSIDERATIONS RELATED TO PRELIMINARY FISCAL YEAR 2024-2025 FINANCIAL RESULTS*

Presenter: Kyle Kaldahl, Manager of Rates and Charges

A review of the fiscal year 2024-2025 Coverage Analysis, Energy Analysis, Fixed Cost Recovery Charge (FCRC) Analysis, and Year-End Cash Reserves was presented and the drivers behind the preliminary Fiscal Year 2024-2025 financial results was discussed.

Preliminary results from the Energy Charge and FCRC Analysis were favorable due to favorable market activity, an insurance payout related to an event in June of 2024, and a decrease in capital projects and favorable true ups. The preliminary change in unrestricted funds for the year exclusive of timing variances is approximately \$5.2 million.

The preliminary net revenue for the Fiscal Year ended March 31, 2025, is approximately \$7.6 million. Preliminary net revenue includes the transfer from the Rate Stabilization Account of \$1.0 million from the Fixed Costs component which was included in the Fiscal Year 2024-2025 approved budget. A review of the Rate Stabilization – Reserve Minimum, Operating Fund Minimum and Total Cash Reserve Minimums set by the MEAN Board of Directors was presented. Preliminary year-end results show underfunding of \$2.5M in Rate Stabilization – Reserve component based on the approved 2025-2026 fiscal year budget.

The committee was asked to consider a recommendation to the Board to approve the transfer of \$2.5 million of revenues into the Reserve component of MEAN's Rate Stabilization Fund.

Motion: Adam Suppes moved to approve the following resolution. Chris DesPlanques seconded the motion, which carried unanimously on a roll call vote.

MEAN FINANCE COMMITTEE RESOLUTION

WHEREAS, the Municipal Energy Agency of Nebraska ("MEAN") Financial and Administrative Policies and Guidelines establish various components of the Rate Stabilization Fund to facilitate tracking of the accumulation of and intended use of funds; and,

WHEREAS, the approved budget for Fiscal Year 2024-2025 includes a transfer of \$1.0 million from the Fixed Costs component of the Rate Stabilization Fund into revenues; and,

WHEREAS, the approved budget for Fiscal Year 2025-2026 shows an underfunding of the Reserve component of MEAN's Rate Stabilization Fund of approximately \$2.5 million when compared to the funding goal in MEAN's Financial and Administrative Policies and Guidelines.

NOW, THEREFORE, BE IT RESOLVED by the MEAN Finance Committee that the Finance Committee recommends that the Board of Directors maintain the budgeted transfer of \$1.0 million from the Fixed Costs component of the Rate Stabilization Fund into revenues and approve the transfer of \$2.5 million of revenues for the Fiscal Year ended March 31, 2025 into the Reserve component of MEAN's Rate Stabilization Fund as of March 31, 2025 to meet the Reserve component funding goal in accordance with MEAN's Financial and Administrative Policies and Guidelines.

ADJOURNMENT

There being no further business, the meeting adjourned at 4:22 p.m.

Prepared by:
Stacy Hendricks
Municipal Energy Agency of Nebraska

Submitted by:
Brad Hans
Director of Wholesale Electric Operations
Municipal Energy Agency of Nebraska