



Unapproved Minutes
Finance Committee Meeting
Municipal Energy Agency of Nebraska
Younes Conference Center South, 416 W Talmadge Rd. Kearney, NE, 68845
August 20, 2025

The Municipal Energy Agency of Nebraska (MEAN) Finance Committee met on Wednesday, August 20, 2025, beginning at 3:11 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 August 6, 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 3:11 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 six of seven committee members and ex-officio Tom Ourada in attendance.

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

Absent: 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 May 21, 2025, meeting of the MEAN Finance Committee were previously distributed and 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 virtually on Wednesday, October 22, 2025.

Consent Resolution

Motion: James DePue moved to approve the consent resolution as presented. Chris DesPlanques 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 May 21, 2025 meeting are hereby approved.

BE IT FURTHER RESOLVED BY the MEAN Finance Committee that the next meeting will be held virtually on Wednesday, October 22, 2025.

FINANCIAL REPORT

Presenter: Jamie Johnson, Director of Accounting and Finance

A summary of NMPP Energy organizations Fiscal Year 2025-2026 Year-to-Date Financial results were presented. The presentation for MEAN included restricted and unrestricted funds, owned generation capital, electric energy sales, operating expenses, and a cash analysis. MEAN financials for April, May, and June 2025 were previously distributed.

In June, MEAN's total unrestricted funds were approximately \$50.6 million. The portfolio average interest rate was 4.01%, and the money market rate was 4.21% as of June 2025. Net revenue to date was \$1.6 million. Electric energy sales revenues to participants were 1% less than budget.

Audited Financial Statements - Fiscal Year Ended March 31, 2025

Presenter: Jamie Johnson, Director of Finance and Accounting

Members were directed to the full audit results on the website and encouraged to review the Management's Discussion and Analysis section for highlights of the year's activities and NMPP

Energy's Annual Report. Key metrics were reviewed and included a five-year review of unrestricted funds and debt service coverage.

Results of the 2025 Financial Audit, Including Required Communications

Presenter: Abby Dobson, Forvis Mazars

A report on the audit process and results was previously distributed as Attachment B in the meeting packet. A brief overview of the report was presented. Members were advised to contact Abby Dobson or Chris Lindner with any questions.

GREEN ENERGY PROGRAM CHANGES

Modifications to Financial and Administrative Policies and Guidelines, Schedules of Rates and Charges for Service Schedule M, Service Schedule K, and Service Schedule K-1, and the Green Energy Program Terms and Conditions*

Presenter: Michelle Lepin, General Counsel

The intent and a summary of the proposed modifications were presented. The intent of the modifications is to help ensure MEAN compliance with new legal requirements for tracking and reporting greenhouse gas emissions, reduction efforts, and the retirement of certain Renewable Energy Certificates (RECs). The new requirements will be in effect in January 2026.

The committee was asked to consider a recommendation to the Board to approve the modifications to the Green Energy Program Terms and Conditions, Schedule of Rates and Charges for Service Schedule M, Schedule of Rates and Charges for Service Schedule K and K-1, and Financial and Administrative Policies and Guidelines as presented and included as Attachments C through F in the meeting packet.

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

MEAN FINANCE COMMITTEE RESOLUTION

WHEREAS, modifications to the MEAN Green Energy Program are necessary in anticipation of MEAN's obligation to comply with recently enacted legal requirements; and

WHEREAS, the proposed modifications to the MEAN Green Energy Program necessitate changes to the Schedules of Rates and Charges for Service Schedules M, K and K-1; and

WHEREAS, the proposed changes to the MEAN Green Energy Program necessitate changes to the Financial and Administrative Policies and Guidelines.

NOW, THEREFORE, BE IT RESOLVED BY the MEAN Finance Committee that the Committee recommends the MEAN Board of Directors approve modifications to the MEAN Green Energy Program Terms and Conditions, the Schedules of Rates and Charges for Service

Schedules M, K and K-1, and the Financial and Administrative Policies and Guidelines as presented.

ADJOURNMENT

There being no further business, the meeting adjourned at 3:50 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