



Unapproved Minutes
Risk Oversight Committee Meeting
Municipal Energy Agency of Nebraska
Younes Conference Center South - 416 W Talmadge Rd. Kearney, NE, 68845
January 22, 2025

The Municipal Energy Agency of Nebraska (MEAN) Risk Oversight Committee met on Wednesday, January 22, 2025, beginning at 3:30 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 January 3, 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 James DePue called the meeting to order at 3:30 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, with two vacancies.

1. James DePue – Wray, CO
2. Brent Nation – Fort Morgan, CO
3. Mike Palmer – Sidney, NE
4. Chris Rodman – Wall Lake, IA
5. Adam Suppes – Delta, CO

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 December 18, 2024, meeting of the MEAN Risk Oversight 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 Risk Oversight Committee will be held on Wednesday, May 21, 2025, at the Younes Conference Center South, 416 W Talmadge Rd., Kearney, Nebraska.

Consent Resolution

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

CONSENT RESOLUTION

WHEREAS, certain business of the MEAN Risk Oversight 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 Risk Oversight 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 Risk Oversight Committee that the minutes of the December 18, 2024 meeting are hereby approved.

BE IT FURTHER RESOLVED BY the MEAN Risk Oversight Committee that the next meeting will be held on Wednesday, May 21, 2025 at the Younes Conference Center South, 416 W Talmadge Rd., Kearney, Nebraska.

NERC AND MEAN COMPLIANCE UPDATE

Presenter: Sarah Jones, Director of Corporate Services

An update on North American Electric Reliability Corporation (NERC) activity, MEAN's NERC compliance program, and an Electricity Information Sharing and Analysis Center (E-ISAC) update was presented.

Grid reliability is a big concern for the Federal Energy Regulatory Commission (FERC) and NERC. In 2024 NERC completed a long-term reliability study that concluded that more than half of the U.S. is at elevated or high-risk of energy short falls in the next five to ten years. The transformation of grid resources has led to an unprecedented level of changes to standards with aggressive timelines.

NERC falls under the Federal Energy Regulatory Commission (FERC). NERC's focus is on electric reliability and MEAN is subject to NERC standards. MEAN is specifically registered with NERC as a Resource Planner and is subject to NERC audits.

NERC standards are based on fourteen different disciplines. An overview of how NERC standards are developed and revised was presented. Twice in the past twelve months the NERC board has invoked their section 321 authority under the NERC Rules of Procedure bypassing the normal, consensus-based, stakeholder-driven standards development process citing their reliability concerns.

MEAN Staff has simplified MEAN's internal NERC compliance program, working to reduce administrative burdens.

Members were asked to report any physical or cyber security events through NMPP's Operations app.

RISK MANAGEMENT UPDATE

Presenter: Sarah Jones, Director of Corporate Services

Risk management policies are being reevaluated to have a broader focus on all MEAN risks. The MEAN Risk Management Team (MRMT) is working with The Energy Authority (TEA) to develop an internal hedging policy as a tool to mitigate market price volatility.

The value of TEA's capabilities that have been helpful in this process were presented and include market analysis, market projections, historical pricing, relationships with counterparties, pricing variances between various load nodes, and a congestion hedging team.

OTHER COMPLIANCE ACTIVITIES

Presenter: Sarah Jones, Director of Corporate Services

The Compliance team has developed and implemented drone policies and procedures, drafted grant policies and reporting procedures, and is in the process of implementing a new Learning Management System (LMS) to house internal compliance training content.

Discussion ensued.

ADJOURNMENT

There being no further business, the meeting adjourned at 4:00 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