



Unapproved Minutes
Board of Directors Annual Meeting
Municipal Energy Agency of Nebraska
Younes Conference Center South – 416 W. Talmadge Rd, Kearney, Nebraska
January 23, 2025 – 9:00 a.m. (CT)

The Board of Directors of the Municipal Energy Agency of Nebraska (MEAN) met Thursday, January 23, 2025, at the Younes Conference Center South, located at 416 W Talmadge Road, in Kearney, Nebraska, the designated public meeting site. Notice of the annual meeting was given to board members by e-mail, and the public was advised by publication 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 Tom Ourada called the meeting to order at 9:00 a.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 28 of 55 Directors in attendance:

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| 1. Chad Anderson – Pierce, NE | 15. Jeff Kohrs – Nebraska City, NE |
| 2. Rod Brestel – Callaway, NE | 16. Matt Langhorst – Glenwood Springs, CO |
| 3. Kirby Bridge – Alliance, NE | 17. Andrew Lee – Curtis, NE |
| 4. Bart Brinkman – Shickley, NE | 18. Brent Nation – Fort Morgan, CO |
| 5. Aaron Caplan – Lyons, CO | 19. Tom Ourada – Crete, NE |
| 6. Pat Davison – Imperial, NE | 20. Mike Palmer – Sidney, NE |
| 7. James DePue – Wray, CO | 21. Jeff Pohl – Burwell, NE |
| 8. Chris DesPlanques – Indianola, IA | 22. John Prettyman – Yuma, CO |
| 9. Justin Forman – Aspen, CO | 23. Todd Rust – Chappell, NE |
| 10. Nathan Francis – Fairbury, NE | 24. Janine Schmidt – Morrill, NE |
| 11. Tom Goulette – West Point, NE | 25. Robert Smith – Plainview, NE |
| 12. Glen Gralheer – Pender, NE | 26. Adam Suppes – Delta, CO |
| 13. Bill Hinton – Kimball, NE | 27. Mark Wickard – Bridgeport, NE |
| 14. Duane Hoffman – Oxford, NE | 28. Randy Woldt – Wisner, NE |

Board members not in attendance: Curt Atkins – Waverly, IA; Keith Beck – Fleming, CO; Trevor Campbell – Falls City, NE; Ron Carpenter – Haxtun, CO; Doug De Laune – Arnold, NE; Will Dowis – Gunnison, CO; CJ Duncan – Basin, WY; Larry Edgar – Blue Hill, NE; Larry Farley – Denver, IA; Kevin Fowlkes – Bayard, NE; Bernard Gagne – Oak Creek, CO; Sandra Hendren – Mitchell, NE; Gene Horne – Red Cloud, NE; Andrea Johnson – Sergeant Bluff, IA; Grant Jorgensen – Beaver City, NE; Todd Kielkopf – Carlisle, IA; Bob Lockmon – Stuart, NE; Rhonda Martin – Breda, IA; Jeffrey Miller – Grant, NE; Greg Nein – Julesburg, CO; Doug Parker – Gering, NE; Rocky Robinson – Lyman, NE; Chris Rodman – Wall Lake, IA; Tim Smith – Benkelman, NE; Dallas Thomas – Ansley, NE; Blake Waldow – Broken Bow, NE; Dana Youtz – Torrington, WY

Others in attendance: Joe Dickman, Ron Doggett, Mike Kalkwarf, Cole Langford, Doug Linton, Tom Mathine, Gregg Pariset, John Rundel, and Jeremy Tarr.

NMPP staff in attendance: Aidan Beckman, Matt Edwards, Rich Eymann, Brad Hans, Mandy Hansen, Stacy Hendricks, Joe Hobelman, Kara Hunt, Jamie Johnson, Jill Jones, Sarah Jones, Kyle Kaldahl, Nicole Kubik, Michelle Lepin, Michael Maas, Maggie Miseno, Bob Poehling, Matt Reed, David Russell, Ryan Schmitt, and Kevin Wickham.

PUBLIC COMMENT PERIOD

Presenter: Tom Ourada, Board Chair

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

CHAIRPERSON REMARKS

Chair Tom Ourada expressed appreciation to Stacy Hendricks, Kara Hunt, Jill Jones, Maggie Miseno, and Dave Russell, for the behind-the-scenes activities they do, and support they provide to ensure the success of MEAN Committee and Board meetings.

REPORTS

Bob Poehling, Executive Director/CEO

The Inflation Reduction Act funding has been suspended for ninety days while under review by the new presidential administration. A summary of five policy priorities of the new administration that could have potential impacts on the energy industry was presented, and included rolling back regulations on environmental rules and compliance measures, transitioning away from traditional energy sources to those perceived to be more environmentally conscious, potential policy changes related to investment tax credits, addressing trade supply chain risks, and a focus on grid reliance in support of advancements in AI technology.

To familiarize Directors with new staff members and changing roles of others at NMPP Energy, staff members present at the meeting were introduced to the board.

Brad Hans, Director of Wholesale Electric Operations

A summary of two relatable topics from a recent Joint Action Agency conference was presented; *What Data Centers and other Large Load Customers Want?*, and *The Momentum for Nuclear*. A summary of the benefits of zero-emitting firm capacity at 100% greenhouse gas reductions, the costs of energy generation with and without nuclear resources, small modular reactor development funding and financing, and the pathway to public power deployment was presented.

CONSENT AGENDA

Minutes

Minutes of the November 14, 2024, meeting were previously distributed and included as Attachment A of the meeting packet. There were no changes to the minutes.

Next Meeting

The next meeting of the MEAN Board of Directors will be held on May 22, 2025, at the Younes Conference Center South, located at 416 W Talmadge Rd. in Kearney, Nebraska.

Financial Report

A summary of MEAN's fiscal year 2024-2025 year-to-date financial report, which included results for MEAN and the NMPP Energy organizations; an analysis of MEAN's balance sheet; cash and

investments; and fiscal year-to-date operating results was presented. MEAN financials for October and November 2024 were previously distributed.

Acknowledge Receipt of Unapproved Minutes of the November 6, 2024, Joint Operating Committee Meeting

A copy of the unapproved minutes of the November 6, 2024, Joint Operating Committee meeting was previously distributed and included as Attachment B of the meeting packet.

Consent Resolution

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

CONSENT RESOLUTION

WHEREAS, certain business of the Board of Directors 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 Board of Directors 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 Board of Directors that the minutes of the November 14, 2024 meeting are hereby approved.

BE IT FURTHER RESOLVED BY the MEAN Board of Directors that the next meeting will be held on Thursday, May 22, 2025 at the Younes Conference Center South, 416 W Talmadge Rd., Kearney, Nebraska.

BE IT FURTHER RESOLVED BY the MEAN Board of Directors that the financial statements for October and November 2024 are hereby accepted; and,

BE IT FURTHER RESOLVED BY the MEAN Board of Directors that the receipt of the unapproved November 6, 2024 minutes of the Joint Operating Committee is hereby acknowledged.

SOUTH SIOUX CITY, NEBRASKA SOUTHWEST POWER POOL (SPP) MARKET ASSISTANCE AGREEMENT RENEWAL*

Presenter: Michelle Lepin, General Counsel

MEAN's current marketing agreement with South Sioux City, Nebraska is scheduled to expire March 31, 2025 and is due for renewal. Under the contract MEAN agrees to market the City's share of the Cottonwood Wind resource. The agreement was first signed in 2018 and renewed in 2022.

Motion: Robert Smith moved to approve the following resolution. Andrew Lee seconded the motion, which carried unanimously on a roll call vote.

MEAN BOARD OF DIRECTORS RESOLUTION

WHEREAS, the SPP Market Assistance Agreement between the Municipal Energy Agency of Nebraska (MEAN) and the City of South Sioux City, Nebraska, is scheduled to expire March 31, 2025, and

WHEREAS, MEAN staff prepared and delivered to the City of South Sioux City, Nebraska, a proposed renewal agreement under which MEAN would continue providing certain market services in the Southwest Power Pool, Inc. Integrated Marketplace for the City's share of the output of the Cottonwood Wind Energy Center for the term of April 1, 2025 through March 31, 2028 (Renewal Agreement), which agreement was subsequently approved and executed by the City of South Sioux City, Nebraska and delivered to MEAN.

NOW, THEREFORE, BE IT RESOLVED BY the MEAN Board of Directors that the Executive Director is hereby authorized and directed to execute the Renewal Agreement between MEAN and the City of South Sioux City, Nebraska.

MEAN CHARTER AMENDMENT – TOWN OF CENTER, COLORADO*

Presenter: Michelle Lepin, General Counsel

A request was received from the Town of Center, Colorado to become a member of the MEAN Board. Center, CO has been a Total Requirements Participant since 2020 and has signed the Modernized Service Schedule M (SSM) effective beginning April 1, 2025. If approved by the board, MEAN will file a petition with the Nebraska Power Review Board to amend MEAN's Charter to add Center, Colorado as a participating municipality.

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

MEAN BOARD OF DIRECTORS RESOLUTION

WHEREAS, the Town of Center, Colorado, has passed an ordinance to become a member of MEAN and serve on the MEAN Board of Directors; and,

WHEREAS, following approval by the MEAN Board of Directors, a petition to amend the Petition for Creation and MEAN's Charter to provide for the addition of the Town of Center will be submitted to the Nebraska Power Review Board for final approval.

NOW, THEREFORE, BE IT RESOLVED BY the MEAN Board of Directors that staff is authorized to do all things necessary to file a petition to amend the Petition for Creation and MEAN's Charter to add the Town of Center, Colorado, as a participating municipality, update the list of directors serving on the MEAN Board of Directors, and submit the petition to the Nebraska Power Review Board, and the agency's legal counsel is authorized to make any grammatical or non-substantive changes to the language in the Charter amendment application that are necessary to effectuate the purposes of this resolution.

BE IT FURTHER RESOLVED BY the MEAN Board of Directors that the Town of Center, Colorado, be accepted as a participating municipality of MEAN, subject to approval by the Nebraska Power Review Board.

BE IT FURTHER RESOLVED BY the MEAN Board of Directors that the Board determines the proposed amendment to the MEAN Charter is in compliance with the statutory requirement set forth in the Municipal Cooperative Financing Act, Nebraska Revised Statutes Section 18-2433, that plants, systems, and works, the operation of the same, the exercise of powers, and the assumptions of duties and responsibilities of, or on the part of, such agency, do not nullify, conflict with, or materially affect those of any other district or a corporation organized under the provisions of Chapter 70, article 6 or 8 or the Electric Cooperative Corporation Act, or those of any part of such district or corporation.

MEAN RESOURCE ADEQUACY ANNUAL REPORT PER COLORADO RESOURCE ADEQUACY ACT OF 2023*

Presenter: Matt Reed, Distributed Resources and Generation Specialist

The requirement for MEAN to submit an annual resource adequacy report is a newer requirement passed in Colorado in 2023 that affects wholesale power marketers and builds on legislation originally passed in 2019. A summary of the report was presented.

Motion: Brent Nation moved to approve the following resolution. Aaron Caplan seconded the motion, which carried unanimously on a roll call vote. (Chris DesPlanques and Nathan Francis did not vote)

MEAN BOARD OF DIRECTORS RESOLUTION

WHEREAS, the Colorado General Assembly enacted House Bill 23-1039, titled the Colorado Resource Adequacy Act of 2023 (the “Act”), requiring electric load-serving entities to periodically report the adequacy of their electric resources (each an “Annual Report”); and

WHEREAS, the Municipal Energy Agency of Nebraska (“MEAN”) is considered a load-serving entity and a regulatory oversight entity under the Act; and

WHEREAS, the MEAN Board of Directors desires to approve its Annual Report to be submitted by MEAN to the Colorado Energy Office on or before the deadline of April 30, 2025 as required by the Act.

NOW THEREFORE, BE IT RESOLVED BY the MEAN Board of Directors that the Annual Report is hereby approved as presented and that staff is authorized and directed to do all things necessary to effectuate timely submission of the Annual Report to the Colorado Energy Office, and that staff is authorized to make any grammatical or non-substantive changes to the language in the Report that are necessary to effectuate the purposes of this resolution.

COMMITTEE REPORTS AND RECOMMENDATIONS

The MEAN Power Supply, Finance, and Risk Oversight Committees met on Wednesday, January 22, 2025. The MEAN Finance and Risk Oversight Committees also met on December 18, 2024.

Power Supply Committee

Presenter: Brad Hans, Director of Wholesale Electric Operations

Meeting Summary. A summary of topics discussed at the January 22, 2025, committee meeting was presented and included:

Regional Transmission Organization Expansion (RTOE) and Future Capital: An overview of the costs associated with MEAN joining the Southwest Power Pool (SPP) RTOE was presented and

included the cost to bring three MEAN communities into RTOE via pseudo ties if PSCo does not agree to join, market participant activities, and software enhancements.

The age of MEAN resource facilities and the role age plays in capital needs, including an overview of additional maintenance and update costs that can be expected with age was presented. A summary of the value that owned resources will continue to provide during the impending resource transitions was presented.

Resource Portfolio Development and Updates:

Scribner, Nebraska Status

The City of Scribner, Nebraska continues to consider and evaluate transitioning to total requirements power supply or retaining a Marketing Agreement similar to what they have today.

Leased Capacity Units

Staff provided a status update on the recent registration of municipal generation in the Southwest Power Pool (SPP) footprint. Units and operators have responded well. MEAN is adjusting some of the parameters so if units are asked to run, they run for a longer duration, ensuring the market isn't dispatching for two hours at a time unnecessarily.

Extension of Jeffrey Hydropower

A proposal for MEAN to receive 20MW of capacity and energy from the Jeffrey hydropower units and to provide Market Participant Services to Central Nebraska Public Power and Irrigation District (CNPPID) during the transition from MEAN's temporary offtake was submitted late last year. Following two rounds of CNPPID's pricing negotiations with MEAN and two other finalists, MEAN was notified that it was not the successful bidder. CNPPID is still working out the timing of the transition with their new counter party, and MEAN has entered into a Market Assistance Agreement with CNPPID to provide market participant services, at CNPPID's cost, until March 31, 2025 (the expected transition date to the new off taker).

Kilgore Wind Project

There has been little change in the status of a 53MW Wind Farm located near Valentine, Nebraska since the November board meeting. The project is still on pause until interconnection study results are received.

Solar Projects

A 40MW Sandhills Energy project approved by the board in November has been delayed as a result of a recent SPP study that identified output restriction from the delay in the Nebraska Public Power (NPPD) R-Line Transmission Project. In December MEAN signed an exclusivity agreement for potential offtake from a planned 40MW project in eastern Nebraska between Lincoln and Omaha. Sandhills Energy continues to work with the City of Glenwood Springs, Colorado to develop a solar farm at Glenwood Springs, and an overview of Sandhills Community Solar and MEAN Contracted Solar projects was presented.

Modifications to Asset Management Policies and Procedures (AMPP)*

Presenter: Jamie Johnson, Director of Finance and Accounting

These modifications will align the AMPP, Rate Schedules, and Financial and Administrative Policies and Guidelines as a cohesive package. The AMPP will continue to house the eligibility and definitions. The purpose of the proposed modifications includes general housekeeping changes, providing clarity based on

current practices, addressing upcoming changes in the markets and market registration impacts, and adding a labor component to compensation.

At its January 22, 2025, meeting the Power Supply Committee recommended the MEAN Board of Directors approve the modifications to the Asset Management Policies and Procedures as presented.

Motion: Duane Hoffman moved to approve the following resolution. Todd Rust seconded the motion, which carried unanimously on a roll call vote. (Janine Schmidt and Adam Suppes did not vote)

MEAN BOARD OF DIRECTORS RESOLUTION

BE IT RESOLVED BY the MEAN Board of Directors that the Board of Directors hereby approves the modifications to the Asset Management Policies and Procedures as presented.

The MEAN Board of Directors recessed for a break at 10:08 a.m. The meeting resumed at 10:23 a.m.

Finance Committee

Presenter: Jamie Johnson, Director of Finance and Accounting

Meeting Summary. The Board was presented a summary of items discussed at the December 18, 2024, and January 22, 2025, meetings that included Year-End Projections Fiscal Year 2024-2025

Budget, Rates, and Charges Fiscal Year 2025-2026, Modifications to Schedule of Rates and Charges for Service Schedule M and to Schedule of Rates and Charges for Service Schedule K and K-1*

The Budget, Rates, and Charges Fiscal Year 2025-2026 was previously distributed and included as Attachment D of the meeting packet.

Financial results were positive through November, but projections show a negative. Preliminary year end projections did not indicate a need for a mid-year rate change.

A review of the Fiscal Year 2025-2026 Budget approval timeline and a summary of proposed rates and charges was presented. The total impact of the changes in proposed rates and charges is a 9.8% overall increase. The year-over-year cost increase and cost drivers was presented.

Estimated costs related to the implementation of SPP's RTOE were presented. Implementation will require investment. That investment will provide future cost benefits to MEAN.

Forecasted total capital and Operations & Maintenance (O & M) cost increases through 2031 was presented. Capital costs are expected to rise this fiscal year, and costs are expected to be higher than average for the next several years. The impact of increased costs on cash reserves, the steps to developing changes in rates and charges, a historical look at rate increases, and capacity commitment compensation related rate changes was presented. Discussion ensued and included MEAN's policy, as set by the board, that the cash reserve target should be 2.5 times the minimum and should not drop below the minimum.

At its January 22, 2025, meeting the Finance Committee recommended the MEAN Board of Directors approve the Budget for Fiscal Year 2025-2026 and the rates for Service Schedule M, Service Schedule K, and Service Schedule K-1 as presented.

Motion: Brent Nation moved to approve the following resolution. Andrew Lee seconded the motion, which carried 25-1-1 on a roll call vote. (Randy Woldt did not vote)

Ayes: Chad Anderson, Rod Brestel, Kirby Bridge, Bart Brinkman, Aaron Caplan, Pat Davison, James DePue, Chris DesPlanques, Justin Forman, Nathan Francis, Tom Goulette, Glen Gralheer, Bill Hinton, Duane Hoffman, Matt Langhorst, Andrew Lee, Brent Nation, Tom Ourada, Jeff Pohl, John Prettyman, Todd Rust, Janine Schmidt, Robert Smith, Adam Suppes, and Mark Wickard

Nayes: Mike Palmer

Abstain: Jeff Kohrs

MEAN BOARD OF DIRECTORS RESOLUTION

WHEREAS, the Budget, Rates, and Charges for Fiscal Year Ending March 31, 2026 were previously sent to the MEAN Board of Directors; and

WHEREAS, the MEAN Board of Directors is authorized to set the Service Schedule M, Service Schedule K, and Service Schedule K-1 rates and charges; and

WHEREAS, the MEAN Board of Directors, desires to approve the Budget for Fiscal Year 2025-2026 and the rates for Service Schedule M, Service Schedule K, and Service Schedule K-1, all to be effective April 1, 2025.

NOW, THEREFORE, BE IT RESOLVED BY the MEAN Board of Directors that:

- 1. The Budget for Fiscal Year 2025-2026, including amounts budgeted for transfer monthly into and from the Rate Stabilization Account equal to a net fiscal year transfer amount from the Rate Stabilization Account of \$0, as set forth in the Budget, Rates, and Charges for Fiscal Year Ending March 31, 2026 as presented is hereby approved and shall be made a part of the official Minutes book.*
- 2. The Schedule of Rates and Charges, Exhibit B to Service Schedule M, as presented including the revised rates and charges reflected therein to be effective April 1, 2025, is hereby approved and made a part of the official Minutes book. Furthermore, these rates and charges shall remain in effect until duly modified.*
- 3. The Schedule of Rates and Charges for Bulk Power Participation, Service Schedule K, and Service Schedule K-1, as presented including the revised rates and charges reflected therein to be effective April 1, 2025, is hereby approved and made a part of the official Minutes book. Furthermore, these rates and charges shall remain in effect until duly modified.*

Modifications to Financial and Administrative Policies and Guidelines*

Suggested modifications to MEAN's Financial and Administrative Policies and Guidelines were previously distributed and included as Attachment G of the meeting packet and included the addition of provisions regarding capacity commitment compensation.

At its January 22, 2025 meeting, the Finance Committee recommended the Board approve the MEAN Financial and Administrative Policies and Guidelines modifications as presented.

Motion: Adam Suppes moved to approve the following resolution. Duane Hoffman seconded the motion, which carried unanimously on a roll call vote. (Chris DesPlanques and Randy Woldt did not vote)

MEAN BOARD OF DIRECTORS RESOLUTION

WHEREAS, the Municipal Energy Agency of Nebraska (“MEAN”) Board of Directors adopted the MEAN Financial and Administrative Policies and Guidelines; and

WHEREAS, proposed changes to the MEAN Financial and Administrative Policies were previously distributed to the MEAN Board of Directors for review.

NOW, THEREFORE, BE IT RESOLVED BY the MEAN Board of Directors that the modifications to the MEAN Financial and Administrative Policies and Guidelines are approved as presented.

Risk Oversight Committee

Presenter: Sarah Jones, Director of Corporate Services

Meeting Summary. The Board was presented a summary of items discussed at the December 18, 2024, and January 22, 2025, meetings that included a North American Electric Reliability Corporation (NERC) and MEAN compliance update, a risk management update, and updates on other compliance activities.

Grid reliability is a big concern for both the Federal Energy Regulatory Commission (FERC) and the North American Electric Reliability Corporation (NERC). This has led to an unprecedented level of changes to standards with very aggressive timelines. Twice in the past twelve months the NERC board has invoked section 321 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. Drone compliance policies and procedures have been developed and implemented. Risk management policies are being reevaluated, and the MEAN Risk Management Team (MRMT) is working with The Energy Authority (TEA) on an internal hedging policy, a tool to help mitigate market price volatility risk.

ELECTION OF OFFICERS*

Presenter: Michelle Lepin, General Counsel

Election of officers was conducted at the MEAN Board of Directors January 23, 2025, Annual Meeting. An overview of the election process was presented. Election information including nomination procedures, eligibility lists and duties of the positions were previously emailed to members. Terms are for fiscal year 2025-2026 (April 1 through March 31).

The following nominations were received prior to the meeting:

Chairperson: Tom Ourada, Crete (incumbent)
 Vice-Chairperson: Randy Woldt, Wisner (incumbent)
 Secretary/Treasurer: Chris DesPlanques, Indianola (incumbent)

All were eligible for election, and each of the nominees had previously confirmed their willingness to serve. Additional nominations were solicited from the floor; no nominations were received.

Motion: Brent Nation moved to close nominations, accept the slate of nominees for the Chairperson, Vice-Chairperson and Secretary Treasurer positions, and elect the slate as presented, with the stipulation that voting be conducted by secret ballot. Mark Wickard seconded the motion.

Voting results were as follows:

*Ayes: 23
Nays: 0
Abstain: 2
Did not Vote: 3*

Tom Ourada was elected Chairperson, Randy Woldt was elected Vice-Chairperson, and Chris DesPlanques was elected Secretary/Treasurer.

ELECTION OF EXECUTIVE COMMITTEE AT-LARGE MEMBERS*

Presenter: Michelle Lepin, General Counsel

The election of the MEAN Executive Committee at-large members was conducted at the MEAN Board of Directors' January 23, 2025, Annual Meeting. An overview of the election process was presented. Terms of service are for fiscal year 2025-2026 (April 1 through March 31). Per the MEAN By-Laws, the Executive Committee of the MEAN Board of Directors shall be composed of the chairperson of the Board, vice-chairperson of the Board, secretary-treasurer of the Board, and four directors to be elected by the Board to serve on the Executive Committee, who shall serve for a term of one year or until their successors are elected and qualified, whichever is later.

Nominations received prior to the meeting were as follows: Bill Hinton, Kimball (incumbent); Brent Nation, Fort Morgan (incumbent); Mike Palmer, Sidney (incumbent); Adam Suppes, Delta (incumbent). All were eligible for election, and each of the nominees had previously confirmed their willingness to serve. Additional nominations were solicited from the floor; no nominations were received.

Motion: Kirby Bridge moved to close nominations, accept the slate of nominees for the Executive Committee at-large positions, and elect the slate as presented, with the stipulation that voting be conducted by secret ballot. Chris DesPlanques seconded the motion.

Voting results were as follows:

*Ayes: 26
Nays: 0
Abstain: 0
Did not Vote: 2*

Bill Hinton, Brent Nation, Mike Palmer, and Adam Suppes were elected to serve as the four at-large Executive Committee members.

ELECTION OF JOINT OPERATING COMMITTEE AT-LARGE MEMBER*

Presenter: Michelle Lepin, General Counsel

The election of the Joint Operating Committee at-large member was conducted at the MEAN Board of Directors' January 23, 2025, Annual Meeting. The Joint Operating Committee is composed of the three officers from each of MEAN, ACE, and NPGA plus three at-large member positions (one Representative or Alternate Representative from MEAN, one from ACE, and one from NPGA hold the three at-large

positions), who shall serve for a term of one year or until their successors are elected and qualified, whichever is later. An overview of the election process was presented.

The following nominations were received prior to the meeting:

Matt Langhorst, Glenwood Springs (incumbent)
Ron Doggett, West Point

Both were eligible for election, and each of the nominees had previously confirmed their willingness to serve. Additional nominations were solicited from the floor; no nominations were received.

Brent Nation moved to close nominations for the Joint Operating Committee at-large position and proceed to a vote with the stipulation that voting be conducted by secret ballot. James DePue seconded the motion.

Matt Langhorst was elected to serve on the Joint Operating Committee as an at-large member.

Matt Langhorst received 23 votes, and Ron Doggett received 4 votes. 1 Director did not vote.

UPDATES AND REPORTS

Market & Operations

Presenter: Brad Hans, Director of Wholesale Electric Operations

A summary of MEAN Load Locational Marginal Prices (LMPs) for December, look ahead pricing for February, WECC: Mid_C, Palo Verde, and Natural Gas forward curve pricing, and an update on the RTO expansion was presented.

Western Area Power Administration (WAPA)

Presenter: Nicole Kubik, Member Relations Representative

An update on the Renewable Energy Credit (REC) Program and timeline was presented. WAPA is still working to determine if customers may sell allocated Federal Hydropower RECs.

Public information and comment forums on proposed WAPA-218, WAPA-219, and WAPA-220 related to proposed formula rates for UGP, RMR-LAP, and CRSP transmission and ancillary services, are scheduled for February 19, 2025. MEAN staff will be attending the forums and communities are asked to let Nicole know if they would like more information on those.

2025 NMPP Energy Annual Conference

Presenter: Mandy Hansen, Director of Utility Services and Member Relations

The conference will be taking place March 18 – 20, 2025, at the Embassy Suites in Lincoln, Nebraska. Coach Bill Busch will be the keynote speaker. Representatives from the Western Area Power Administration (WAPA) will be in attendance to provide regional updates, The Energy Authority will present on natural gas market conditions, the Nebraska State Auditor's Office will present a session on community fraud and prevention and a panel discussion on Nebraska, Colorado and Iowa State Legislative Issues will be held.

LEGISLATIVE REPORT

Presenter: Dave Russell, Director of Governmental Affairs & Digital Solutions

2025 legislative session dates for Iowa, Colorado, Wyoming, and Nebraska, and a summary of bills that have been introduced was presented.

Representatives were encouraged to utilize a new legislative bill tracking system that has been added to the NMPP Energy website at www.nmppenergy.org/nmpp-energy-legislative-bill-tracker.

GENERAL COUNSEL REPORT – CONTRACTS AND LEGAL UPDATES

Presenter: Michelle Lepin, General Counsel

Information regarding the following agreements was included in the meeting packet.

Other Party	Agreement Name
Black Hills Power, Basin Elec., Powder River Energy Corp.	Service Agreement for Firm Point-to-Point Transmission Service (20 MW from Wyodak 230 kV bus to Stegall West 230 kV bus) (Wygen I)
Central Nebraska Public Power and Irrigation District	Temporary Supplemental Power Addendum to the Hydro Power Purchase Agreement (Jeffrey units)
Jerry Roling Motors Inc; Waverly Utilities	Agreement for Purchase of As-Available Energy (QF) (Greater than 100 kW)
WAPA	Exhibit A Revision 3 (East-Side Deliveries) to Capacity and Energy Displacement Agreement (No. 19-RMR-3095)
WAPA	Exhibit B Revision 3 (West-Side Deliveries) to Capacity and Energy Displacement Agreement (No. 19-RMR-3095)
WAPA, Kickapoo Tribe of Kansas	Benefit Crediting Contract No.24-RMR-3471

Legal Report:

Contract Purchaser Transition Status

Directors were referred to the meeting packet for a written report on the transition of the City of Sidney, Nebraska to Contract Purchaser.

RTO News: FERC Orders 719 & 745 (Demand Response)

MEAN participants with existing or proposed large industrial customers or other interruptible loads should have a heightened awareness of FERC Orders 719 and 745, which were intended to allow demand response participation in organized electric markets. If MEAN total requirements participants are contacted regarding a local large industrial customer or other interruptible load on their distribution system desiring to participate in SPP or MISO organized markets, please let Brad Hans or Michelle Lepin know as soon as possible, especially if a written letter is received from SPP or MISO. Failing to respond by applicable deadlines with a written objection will be considered acceptance, and the RTO will likely move forward with allowing the demand response to be registered in the market. Currently, all of MEAN's total requirements participants are eligible for a small utility exception and may choose not to allow demand response on their systems under Orders 719 and 745.

CLOSING COMMENTS

Bob Poehling reviewed future 2025 MEAN meeting dates. The NMPP Energy Annual Conference is scheduled for March 18 – 20, 2025 at the Embassy Suites in Lincoln, Nebraska. The MEAN Finance Committee will meet virtually on May 15, 2025, and the next quarterly MEAN Committee and Board of Directors meeting is scheduled for May 21-22, 2025, in Kearney, Nebraska.

ADJOURNMENT

There being no further business, the meeting adjourned at 11:42 a.m.

Prepared by:
Stacy Hendricks
Municipal Energy Agency of Nebraska

Submitted by:
Chris DesPlanques
Secretary/Treasurer
MEAN Board of Directors