



Unapproved Minutes
Finance Committee Virtual Meeting
Municipal Energy Agency of Nebraska
May 14, 2026 – 10:30 a.m. (CT)

The Municipal Energy Agency of Nebraska (MEAN) Finance Committee met via virtual conference on Thursday, May 14, 2026, at the NMPP Energy office at 8377 Glynoaks Drive, Lincoln, Nebraska, the designated public meeting site. Notice of the meeting was given to committee members by e-mail, and the public was advised by publication in print in the Lincoln Journal Star newspaper and online on their website on April 30, 2026. The notice and agenda were posted upon issuance at the NMPP Energy office, the designated public meeting site, at 8377 Glynoaks Drive, Lincoln, Nebraska, and kept continually current and available for public inspection. Instructions to join the meeting were provided in the public meeting notice and all documents being considered at the meeting, 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 10:37 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 four of seven committee members and ex-officio Tom Ourada in attendance.

Present:

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

Absent: Pat Davison – Imperial, NE; Tom Goulette – West Point, NE; and Randy Woldt – Wisner, NE

PUBLIC COMMENT PERIOD

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.

CONSENT AGENDA

Minutes

Minutes of the January 21, 2026, 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 Finance Committee is scheduled to be held Wednesday, May 20, 2026, at the Younes Conference Center South, in Kearney, Nebraska

Consent Resolution

Motion: Chris DesPlanques moved to approve the following consent resolution. 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 21, 2026, meeting are hereby approved.

BE IT FURTHER RESOLVED BY the MEAN Finance Committee that the next meeting will be held on Wednesday, May 20, 2026, at the Younes Conference Center South, 416 W Talmadge Rd, Kearney, Nebraska.

FINANCIAL REPORT

Presenter: Jamie Johnson, Director of Finance & Accounting

An overview of key drivers affecting capital activity, revenues, operating costs, and overall financial performance for the period was presented. Capital expenditures came in slightly below budget due to timing and project delays, they remained higher than the prior year, with variances driven by changes in project activity and unplanned outages. Revenue performance was strong, with Electric Energy Sales exceeding budget despite lower sales volumes to participants. Market activity, including transactions with non-participants, continued to generate a positive net contribution.

Operating expenses were in line with expectations, with modest increases driven by higher energy and transmission costs, partially offset by savings in administrative and general expenses. Production levels were below budget due to outages, lower renewable generation, and delays in new resources coming online; however, lower market prices helped mitigate the financial impact. Overall, favorable market conditions, cost savings in key areas, and effective management of expenses contributed to net revenues and cash results exceeding budget expectations for the year.

CONSIDERATIONS RELATED TO PRELIMINARY FISCAL YEAR 2025-2026 FINANCIAL RESULTS

Presenter: Jamie Johnson, Director of Finance & Accounting

Considerations for fiscal year-end actions were presented in alignment with Board policy requiring evaluation of preliminary results to determine appropriate financial decisions. Financial performance throughout the year exceeded projections, largely due to favorable market conditions and a mild winter, resulting in strong net revenue, improved unrestricted fund balances, and solid debt service coverage.

Both the Fixed Cost Recovery Charge (FCRC) and the energy charge contributed positively to the improved financial position. Favorable variances were driven by lower administrative and general expenses, reduced capital spending in certain areas, and lower-than-anticipated generation costs. While reduced generation placed greater reliance on market purchases, lower market pricing compared to budget mitigated these impacts and contributed to overall positive results.

Reserve balances remained in compliance with policy requirements, with both the Rate Stabilization-Reserve fund and Operating fund exceeding minimum thresholds. Projections for the upcoming fiscal year indicate that the Rate Stabilization-Reserve fund will fall slightly below its target, reinforcing the importance of maintaining adequate funding levels. The Operating fund currently holds a modest amount above its minimum, providing limited flexibility for reallocation.

In consideration of current results and future projections, Staff recommended transferring \$900,000 from operating revenues to the Rate Stabilization-Reserve fund to better align with anticipated funding needs over the next several years. This action would strengthen the reserve position while maintaining the operating fund above minimum requirements and preserving compliance with all financial policies. Following the proposed transfer, key financial metrics, including debt service coverage and reserve levels, would remain strong, supporting continued financial stability.

ADJOURNMENT

There being no further business, the meeting was adjourned at 11:02 a.m. (CT)

Prepared by:
Stacy Hendricks
Municipal Energy Agency of Nebraska

Submitted by:
Jason Rosenkranz
Director of Wholesale Electric Operations
Municipal Energy Agency of Nebraska