



Unapproved Minutes
Risk Oversight 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) Risk Oversight Committee met on Wednesday, August 20, 2025, beginning at 3:51 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 James DePue called the meeting to order at 3:51 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, with one vacancy.

1. James DePue – Wray, CO
2. Brent Nation – Fort Morgan, CO
3. Mike Palmer – Sidney, NE (arrived at 3:53 pm)
4. Chris Rodman – Wall Lake, IA
5. Adam Suppes – Delta, CO
6. Mark Wickard – Bridgeport, 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

The minutes of the January 22, 2025 meeting of the MEAN Risk Oversight 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 Risk Oversight Committee will be held on Wednesday, November 19, 2025, at the Younes Conference Center South, 416 W Talmadge Rd. in Kearney, Nebraska. In the case of inclement weather, the meeting may be held virtually.

Consent Resolution

Motion: Adam Suppes moved to approve the consent resolution as presented. Brent Nation seconded the motion, which carried 5-0-1 on a roll call vote.

Ayes: James DePue, Brent Nation, Mike Palmer, Chris Rodman, Adam Suppes

Nays: None

Abstain: Mark Wickard

MEAN RISK OVERSIGHT COMMITTEE 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 January 22, 2025 meeting are hereby approved.

BE IT FURTHER RESOLVED BY the MEAN Risk Oversight Committee that the next meeting will be held on Wednesday, November 19, 2025 at the Younes Conference Center South, 416 W Talmadge Rd., Kearney, Nebraska. In the event of inclement weather, the meeting may be held virtually.

NERC REPORT

Presenter: Sarah Jones, Director of Corporate Services

An overview of a recent report on reliability risk priorities by the North American Electricity Reliability Corporation (NERC), a summary of 2025 risk themes and recommendation themes for the bulk power system, NERC's Modernization of Standards Processes and Procedures (MSPP) Task Force, and an update on the NERC Standard MOD 32 that is applicable to MEAN was presented.

RISK MANAGEMENT POLICIES

Presenter: Sarah Jones, Director of Corporate Services

Two policies to replace MEAN's existing risk program were presented to the Board at its May meeting.

The Enterprise Risk Management (ERM) Policy outlines the overall purpose and benefits of a MEAN ERM program, the structure, and organizational responsibilities for ERM, the overall risk management framework, and Board risk reporting.

The Electric Markets Risk Management Policy outlines the governance structure for electric market risk activities, the market transaction risks MEAN faces, the structure and roles for market risk management in MEAN and with The Energy Authority (TEA), MEAN's overall risk tolerance for market transactions, and other program responsibilities.

The committee was asked to consider a recommendation to the Board to approve the Enterprise Risk Management (ERM) Policy and the Electric Markets Risk Management Policy as included as Attachments B and C in the meeting packet.

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

MEAN RISK OVERSIGHT COMMITTEE RESOLUTION

WHEREAS, MEAN desires an enterprise-wide focus for its risk management program and has contracted with The Energy Authority (TEA) to conduct its energy marketing activities; and

WHEREAS, two risk management policies to modernize the MEAN Risk Management Program and reflect the scope of these changes have been presented and reviewed by the MEAN Risk Oversight Committee.

NOW, THEREFORE, BE IT RESOLVED BY the MEAN Risk Oversight Committee that the Committee recommends the MEAN Board of Directors approve the Enterprise Risk Management Policy and the Electric Markets Risk Management Policy as presented, to replace the existing Risk Governance Policy and all related sub policies in their entirety.

RISK OVERSIGHT COMMITTEE SCOPE MODIFICATIONS

Presenter: Sarah Jones, Director of Corporate Services

Proposed modifications to the Risk Oversight Committee Scope were presented. The committee's responsibilities in the current scope document refer to the MEAN Risk Governance Policy. The proposed change updates the language to reference the MEAN Enterprise Risk Management Policy.

The committee was asked to consider a recommendation to the Board to approve the modifications as shown in Attachment D in the meeting packet.

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

MEAN RISK OVERSIGHT COMMITTEE RESOLUTION

BE IT RESOLVED BY the MEAN Risk Oversight Committee that the Committee recommends the MEAN Board of Directors approve the Risk Oversight Committee Scope modifications as presented.

RISK ASSESSMENT UPDATE

Presenter: Sarah Jones, Director of Corporate Services.

An update on risk assessment activities under the MEAN Enterprise Risk Management (ERM) program was presented. ERM is a continuous improvement process. An overview of the typical ERM lifecycle was presented. MEAN has established an ERM team, stood up an ERM policy with defined roles, and is currently working to identify and document risks and existing mitigations, as well as develop risk rating criteria and risk tolerances and limits.

An overview of Threats versus Risks and the Risk Equation from the American Public Power Association (APPA)'s Risk Management Tool Kit was presented, as well as risks to consider, and sample risks that stakeholders can use to guide them when identifying risks affecting their utility. The Risk Equation helps utilities prioritize which risks need the most attention based on their likelihood and potential consequences.

ADJOURNMENT

There being no further business, the meeting adjourned at 4:21 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