

Unapproved Minutes  
Governance Review Committee Meeting  
Municipal Energy Agency of Nebraska  
Younes Conference Center – 416 W Talmadge Road, Kearney, Nebraska  
May 17, 2023

The Municipal Energy Agency of Nebraska (MEAN) Governance Review Committee met on Wednesday, May 17, 2023, beginning at 2:53 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 print and online in the Lincoln Journal-Star newspaper and website on May 3, 2023. 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 2:53 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 nine of eleven committee members in attendance.

- |  |                                |
|--|--------------------------------|
| 1. James DePue - Wray, CO                | 6. Mike Palmer - Sidney, NE    |
| 2. Bill Hinton - Kimball, NE             | 7. Todd Rust – Chappell, NE    |
| 3. Duane Hoffman - Oxford, NE            | 8. Adam Suppes – Delta, CO     |
| 4. Matt Langhorst - Glenwood Springs, CO | 9. Darrel Wenzel – Waverly, IA |
| 5. Tom Ourada - Crete, NE                |                                |

Absent: Travis Burdett – Grand Island, NE and Rick Rigel– ARPA

### **PUBLIC COMMENTS**

Presenter: Tom Ourada, Committee Chair

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 April 20, 2023 meeting of the MEAN Governance Review Committee were previously distributed to Committee Members and included as Attachment A of the meeting packet. There were no corrections or changes.

#### Next Meeting

The next meeting of the MEAN Governance Review Committee will be held on August 16, 2023, at the Younes Conference Center, 416 Talmadge Rd. in Kearney, Nebraska.

## Consent Resolution

*Motion: Darrel Wenzel moved to approve the consent resolution as presented. Todd Rust seconded the motion, which carried on a unanimous roll call vote.*

*WHEREAS, certain business of the MEAN Governance Review 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 Governance Review 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:*

- 1. BE IT FURTHER RESOLVED BY the MEAN Governance Review Committee that the minutes of the April 20, 2023, meeting are hereby approved.*
- 2. BE IT FURTHER RESOLVED BY the MEAN Governance Review Committee that the next meeting will be held on Wednesday, August 16, 2023, at the Younes Conference Center South, 416 W Talmadge Rd., Kearney, Nebraska.*

## **MODERNIZATION OF TOTAL POWER REQUIREMENTS POWER PURCHASE AGREEMENT (SERVICE SCHEDULE M)**

Presenters: Brad Hans, Director of Wholesale Electric Operations and Michelle Lepin, General Counsel

As a follow-up to discussion at the previous Governance Review Committee meeting, an overview was provided of what opting out of a modification to Exhibit D would look like. Exhibit D of the current Service Schedule M agreement contains a list of Power Projects in MEAN's portfolio with an expected usable life in excess of 15 years. Projects remain on Exhibit D until all bonds and unconditional payment obligations for the project have expired.

Discussion ensued.

A review of the principles of the Service Schedule M modernization initiative was presented as well as a summary of what is and is not changing in the new SSM. The parties, quantities, price, and services are not changing. There are changes to the terms. These changes are either required to adequately reflect changes the industry has experienced in the forty-one years since the original SSM was drafted, or to ensure the terms are in line with today's commercial terms and MEAN practices.

Termination options under the new SSM and a review of the terms regarding transition of Market registration upon termination were presented. Considerations for determining what a participant would owe upon termination, what agency resource obligations are and examples of funded vs unfunded obligations was presented. Agency resource obligations are the portion of obligations that remain unfunded as of the date of participant's termination.

Discussion ensued.

A draft copy of the modernized Service Schedule M agreement was previously distributed as an Attachment B to the meeting packet. Proposed language addressing governmental impositions,

commitment of participant capacity, limitation of liability, and consequential damages exclusion was reviewed. The timeline for the SSM modernization was also presented. Education sessions will be offered for members and city attorneys in mid-2023 to provide a detailed overview of the modernized Service Schedule M agreement.

#### **ADJOURNMENT**

There being no further business, the meeting adjourned at 4:09 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