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## BOARD OF DIRECTORS MEETING

*January 14, 2026*

The Board of Directors of Southern Public Power District met in regular session in the boardroom of the District's corporate office at 4550 West Husker Highway, Grand Island, Nebraska, on January 14, 2026, at 10:00 a.m. pursuant to the mailed notice of the meeting sent to all Directors of the District and notice posted. Wayne Anderbery, Chairman of the District, called the meeting to order.

Directors present were as follows: Dean Klute, Curtis Rohrich, Courtney Retzlaff, Arlon Jacobitz, Lee Grove, Joel Kuehn, Justin Katzberg, Larry Benson, Joe Gustafson, Wayne Anderbery, Rick Bergman, Dana Meyer, Kevin Choquette and Bob Kieborz. President/CEO Chad Waldow and attorney Dave Jarecke were also present.

Directors absent: None.

Chairman Anderbery publicly stated to all in attendance that a current copy of the Nebraska Open Meetings Act was available for review and indicated the location of such copy in the room where the meeting was being held.

### **AGENDA**

There were no additions requested to the agenda.

### **SAFETY MESSAGE/SYSTEM STATUS**

Operations Manager Zeb Graham presented the safety message and CEO Chad Waldow presented the system status.

### **COMMENTS FROM THE PUBLIC**

Rex Lukow, a customer from Holstein, Nebraska, was present and requested some clarification on various rates.

### **BOARD MEETING MINUTES**

There were slight revisions made to the minutes of the December 10, 2025, regular Board meeting.

A motion was duly moved by Director Bergman, seconded by Director Choquette, to adopt the following resolution:

#### **RESOLUTION**

*RESOLVED*, that the Board of Directors of Southern Public Power District approves the minutes of the December 10, 2025, regular Board meeting as amended.

Roll call vote: Yes 13, No 0, Abstain 1 (Director Gustafson)

### **BILLS AND CLAIMS**

Management and staff answered questions regarding bills and claims.

A motion was duly moved by Director Kieborz, seconded by Director Klute, to adopt the following resolution:

## RESOLUTION

*RESOLVED*, that the Board of Directors of Southern Public Power District approves all bills and claims.

Roll call vote: Yes 14, No

### **DIRECTOR REPORTS**

#### **DIRECTOR REPORTS:**

- Directors Meyer and Choquette attended the Village of Franklin's town board meeting on January 13, 2026.
- Directors Bergman, Grove and Anderbery attended the S.I.D. and Energy Park Committee meeting held on January 14, 2026.

### **MANAGEMENT REPORTS**

#### ***President's Activities:***

- NPPD Wholesale Customer Meeting: A nuclear update from Khalil Dia was presented. There was a quick overview of the new Customer Committee created in the new 2026 Wholesale Power Contract. TERM and EEA notifications were discussed. NPPD gave a quick legislative update to the group.
- NPPD Contract Meeting: At this meeting Tom and a couple of his staff dissected the proposal that Chad shared on all four District's behalf. He put some numbers together that say there is no value in the market for the generation the four District's pay for and leave behind. The calculations were not given. After proposing multiple options and getting denied, Tom was asked if NPPD could put an amendment together that would give the four Districts something to consider, but he did not accept the amendment. The Districts plan to contact others in the industry to help the Districts better understand options. All four Districts have been reaching out to contacts within the industry to get that education process started. Some of Southern's initial contacts include Tenaska, Olssen and NextEra.
- Eastern Manager's Meeting in Lincoln: The meeting discussions included annual policy review, renewable technology, the new NPPD contract, the 2026 Wholesale Power Contract and battery storage legislation.
- Strategic Planning Meeting: The meeting will start with a tour of Central Irrigation and Public Power District facilities at Johnson Lake (J-1 and J-2), Siphon Project, control center tour, diversion dam and Kingsley Dam Tour at Lake McConaughy. This will include a stay in Ogallala and meet the next morning for strategic planning.

#### ***Additional Items:***

- Leadership Projects: The AI Leadership Project will be moved to February. This is due to a timing issue.
- DG Fuels Town Hall Meeting is Wednesday, January 14, in Holdredge and Chad has been asked to speak at the meeting. Chad's comments will relay the support of the project and will take necessary steps to make sure the District's existing customers will be served with safe, reliable and affordable power. This economic development project will not only have positive impacts on Phelps County but on Southern PPD as well.

- Legislative Outlook: The Second Session of the 109<sup>th</sup> Legislature began on Wednesday, January 7, 2026. This session seems to be dominated by budget shortfall and expelling Senator McKeon.
- Arson at the Southern PPD parking lot: A man was arrested on December 26<sup>th</sup> on arson charges after starting a fire in the porta-potty which was located in the parking lot which was being used for the construction project by Chief and was not property of the District. The porta-potty was completely burnt up and also caused damage to a nearby treeaged.
- NPPD Financials: No financial report was given at the December board meeting.

***Financial Reports:***

- Summary of Revenues. CFO Peard provided a comparison of revenues between November 2024 and 2025. Year-to-date revenues through November 2025 amounted to \$104.8 million as compared to \$95.3 million in 2024.
- Power Costs. CFO Peard gave a summary of the power bill for November 2025 indicating a peak demand of 144,075 kW as compared to 122,658 kW recorded in November 2024. The District purchased 128.53 million kWh's in November 2025 as compared to 118.25 million kWh's in November 2024.
- Balance Sheet and Income Statement. CFO Peard provided a comparison of income statements from November 2025 and November 2024. Year-to-date net margins as of November 30, 2025, were \$7,904,684 as compared to \$9,683,740 as of November, 2024.
- Cash Flow Summary. CFO Peard provided a summary of the statements of cash flows. Cash and investments at November 30, 2025 were \$56.74 million compared to \$46.92 million at November 30, 2024.

**Customer Service and Collection Report:**

- The production cost adjustment reflected on customers' bills for November 2025 were (\$213,941).
- The District's disconnect day was Tuesday, December 30<sup>th</sup>. District personnel worked 63 accounts.

***Operations Report:***

- Operations Manager Zeb Graham reported on the various projects and tasks the area offices and construction crews have been working on this past month.
- Tree contractors have completed their work for 2025 in Grand Island and in Hastings.
- Mechanics have been working on 2026 truck orders. They have also found issues with the fuel tanks in the small bucket trucks.
- Zeb gave an update on outages which have occurred this past month with CRC receiving 500 calls from customers with an average wait time of 25 seconds.
- Osmose pole inspection has been completed for 2025. A total of 11,154 poles were inspected with 252 poles needing replaced. The average pole rejection rate was 2.3%.

***LUNCH RECESSED AT 12:00 A.M.,  
THE MEETING RECONVENED AT 12:50 P.M. IN OPEN SESSION.***

***Energy Services Report:***

- Energy Service Manager Sam Reinke is preparing for the 2026 Village Board meetings which will start in February.
- During the month of December, the District issued one (1) water heater and provided incentives totaling \$16,330 to customers through the Energy Efficiency Program. Year-to-date, Energy Efficiency incentives totaled \$145,071 and has provided \$18,358 in Efficient Electrification incentives during December.
- The Irrigation Department prepared the end-of-season irrigation bills and updated irrigation accounts for the Interruptible Service Agreement letter to be sent out the first of February.
- Sam gave a well progress report up through December 31, 2025.

***Communications and Public Relations Report:***

- Communications Manager Amanda Groff reviewed the District's upcoming social platform and marketing promotions for the month of January.
- The Employee Recognition party will take place on January 30, 2026.
- Amanda gave the District's social platform report for 2025 and compared it to 2024.

***Safety Report:***

- Operations Manager Zeb Graham reported that there were no personnel claims for the month of December and the District attained one equipment claim during the month of December.
- Safety Council met on January 8<sup>th</sup> with regular business and discussed additional ideas for the Safety Improvement Plan. The next Safety Council meeting will be held on March 5<sup>th</sup> at 10:00 a.m. at the Funk area office.
- The Safety Meeting calendar has been completed for 2026.

**CUSTOMER REPORTS:**

**DIRECTORS:**

- Director Choquette had customers inquire as to some bills that they received which were of a very minimum amount.

**MANAGEMENT:**

- CEO Waldow had no report.

**COMMITTEE REPORTS:**

**FINANCE COMMITTEE:**

- Director Rohrich reported that all funds were adequately covered by FDIC insurance and joint custody receipts.

**ENERGY PARK COMMITTEE:**

- Director Bergman stated that a meeting was held prior to today's Board meeting. The meeting pertained to a potential prospect in search of two acres of land out at Energy Park for a data center.

**MOTIONS & RESOLUTIONS:**

**Resolution 2026-1 Affiliated Organizations**

A motion was duly moved by Director Grove, seconded by Director Klute, to adopt the following resolution:

**RESOLUTION**

RESOLVED, that the Board of Directors of Southern Public Power District approves notifying NREA, NRECA, NPPD, CFC, Federated, NPA and NPAIT of the District's elected officers of the Board for 2026.

Roll call vote: Yes 14, No 0

**Resolution 2026-2 NRECA Voting Directors**

A motion was duly moved by Director Benson, seconded by Director Gustafson, to adopt the following resolution:

**RESOLUTION**

RESOLVED, that the Board of Directors of Southern Public Power District approves Director Wayne Anderbery be the designated voting delegate and Chad Waldow be the designated alternate voting delegate to represent the District at various NRECA meetings.

Roll call vote: Yes 14, No 0

**Resolution 2026-3 NREA Voting Directors**

A motion was duly moved by Director Grove, seconded by Director Klute, to adopt the following resolution:

**RESOLUTION**

RESOLVED, that the Board of Directors of Southern Public Power District approves Director Dana Meyer to be the designated voting delegate and Chad Waldow be the designated alternate voting delegate to represent the District at various NREA meetings.

Roll call vote: Yes 13, No 0, Abstain 1 (Director Meyer)

**Resolution 2026-3.1 NREA Mutual Aid**

A motion was duly moved by Director Kieborz, seconded by Director Meyer, to adopt the following resolution:

**RESOLUTION**

RESOLVED, that the Board of Directors of Southern Public Power District approves and ratifies the current NREA Mutual Aid Agreement as amended on April 25, 2023, and does agree to act and participate under the terms thereof.

Roll call vote: Yes 14, No 0

**Resolution 2026-4 CFC Voting Delegate**

A motion was duly moved by Director Bergman, seconded by Director Benson, to adopt the following resolution:

**RESOLUTION**

RESOLVED, that the Board of Directors of Southern Public Power District approves Director Wayne Anderbery to be the designated voting delegate and Chad Waldow be the designated alternate voting delegate to represent the District for any type of meetings that CFC may have.

Roll call vote: Yes 14, No 0

**Resolution 2026-5 Federated Voting Delegate**

A motion was duly moved by Director Kuehn, seconded by Director Choquette, to adopt the following resolution:

**RESOLUTION**

RESOLVED, that the Board of Directors of Southern Public Power District approves Director Wayne Anderbery to be the designated voting delegate and Chad Waldow be the designated alternate voting delegate to represent the District in any type of meetings that Federated may have.  
Roll call vote: Yes 14, No 0

Resolution 2026-6 NPA Voting Delegate

A motion was duly moved by Director Gustafson, seconded by Director Kieborz, to adopt the following resolution:

**RESOLUTION**

RESOLVED, that the Board of Directors of Southern Public Power District approves Chad Waldow to be the designated voting delegate and Director Wayne Anderbery be the designated alternate delegate to the NPA.  
Roll call vote: Yes 14, No 0

Resolution 2026-7 SPPD Safety Council

A motion was duly moved by Director Retzlaff, seconded by Director Kuehn, to adopt the following resolution:

**RESOLUTION**

RESOLVED, that the Board of Directors of Southern Public Power District approves the continued appointments of Directors Kieborz, Gustafson and Grove to Southern Public Power District's Safety Council for the 2026-2028 term.  
Roll call vote: Yes 14, No 0

Resolution 2026-7.1 RESAP Commitment

A motion was duly moved by Director Grove, seconded by Director Meyer, to adopt the following resolution:

**RESOLUTION**

RESOLVED, that the Board of Directors of Southern Public Power District approves the elements of the RESAP in a continuing effort to provide a safe environment for all District employees, customers and general public.  
Roll call vote: Yes 14, No 0

Resolution 2026-7.2 NREA and District Safety Manual Policies

A motion was duly moved by Director Berman, seconded by Director Justin, to adopt the following resolution:

**RESOLUTION**

RESOLVED, that the Board of Directors of Southern Public Power District approves the adoption the Amended NREA Safety Manual, District Safety Policies and designate the monthly safety meetings to conform to the needs and requirements of LB757 for the upcoming year.  
Roll call vote: Yes 14, No 0

Resolution 2026-8 Associated Memberships

A motion was duly moved by Director Grove, seconded by Director Choquette, to adopt the following resolution:

**RESOLUTION**

RESOLVED, that the Board of Directors of Southern Public Power District hereby pledges the support of the Aurora Area Chamber of Commerce, Aurora Development Corporation, Grand

Island Area Chamber of Commerce, Nebraska Chamber of Commerce and the Phelps County Development Corporation for the year 2026.

Roll call vote: Yes 14, No 0

2026 District Board Meeting Dates

CEO Waldow provided a list of recommended Board meeting dates for each month of 2026. All meeting dates would be set for the second Wednesday of each month except for the months of March and June, avoiding a scheduling conflict during each month.

A motion was duly moved by Director Jacobitz, seconded by Director Gustafson to adopt the following resolution:

**RESOLUTION**

*RESOLVED*, that the Board of Directors of Southern Public Power District approves the 2026 Board meeting date schedule as presented.

Roll call vote: Yes 14, No 0

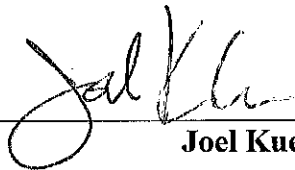
**MISCELLANEOUS BUSINESS:**

A Strategic Planning meeting will be held on the date of January 20<sup>th</sup> and 21<sup>st</sup>.

The next Board of Directors meeting will be held on February 11, 2026 at 10:00 a.m.

NRECA PowerXchange Conference: March 8<sup>th</sup> – 11<sup>th</sup> in Nashville, TN

There being no other business, the meeting was adjourned at 1:10 p.m.

  
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Joel Kuehn, Secretary

  
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Wayne Anderbery, Chairman