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**BOARD OF DIRECTORS MEETING**  
*May 14 2025*

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 April 9, 2025, 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: Larry Benson, Lee Grove, Courtney Retzlaff, Curtis Rohrich, Joe Gustafson, Joel Kuehn, Dean Klute, Rick Bergman, Arlon Jacobitz, Justin Katzberg, Wayne Anderbery, 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**

CEO Chad Waldow and Safety Manager Todd Bailey gave an update on the current status of the SPPD system.

**BOARD MEETING MINUTES**

There were no revisions made to the minutes of the April 9, 2025 regular Board meeting.

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

**RESOLUTION**

*RESOLVED*, that the Board of Directors of Southern Public Power District approves the minutes of the April 9, 2025 regular Board meeting.

Roll call vote: Yes 12, No 0, Abstain 2 (Directors Meyer and Klute)

**BILLS AND CLAIMS**

Management and staff answered questions regarding bills and claims.

A motion was duly moved by Director Klute, seconded by Director Kieborz 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 0, Absent 0

### **COMMENTS FROM THE PUBLIC**

There were no comments from the public.

### **DIRECTOR REPORTS**

#### **DIRECTOR REPORTS:**

- Directors Meyer and Kieborz attended NREA meeting in Norfolk May 7<sup>th</sup> and 8<sup>th</sup>.
- Director Kuehn and Anderbery attended the Minden Fire Department meeting on April 10<sup>th</sup>.
- Director Choquette attended the Lineman Appreciation Day recognition at the Franklin area office.

### **MANAGEMENT REPORTS**

#### ***President's Comments:***

- NREA Manager's Meeting in Kearney: This meeting is held three times per year with several topics up for discussion. This meeting included a US Fish & Wildlife presentation, conversation with NEMA and Federated talking about Wildfire Mitigation Plans for their clients.
- NPPD "Mini" Contract Meeting: The mini group has been tasked with creating terms from the discussion of the Contract Group Meeting discussion. This committee is Tom Kent-NPPD, Neil Suess-Loup Power, Bruce Vitoch-Norris, Darin Bloomquist-NE G&T, Ryan Heard-City of Wahoo and Chad Waldow-SPPD. Tom has indicated that he wants concepts and commitments from wholesale customers by the time they go out for new bonds in the fall.
- NREA Quarterly Meeting in Norfolk: Dana, Bob and Chad attended the meeting in Norfolk with Zeb and Todd attending committee meetings on Wednesday. Here are a couple of highlights from the meeting:
  - JT&S Committee-Statistics were given on lineman students entering the workforce this spring is 30 with only 22 freshmen enrolled. These numbers have decreased recently. This degree is 76 credit hours at \$128/credit hour equating to only \$9728 for tuition. This is an incredible value for the entry pay for the student when entering the workforce.
  - Legislative Committee-Chad was elected to fill the vacancy created by Gwen Kautz's retirement.
  - Regulatory-Ellen provided an update on the new heat rules that will likely become law. This regulation will provide guidelines for working in hot temperatures. This will affect Southern, but much of this is already being done.
  - NREA is actively working with NRECA to preserve FEMA. The Trump Administration is considering moving this agency to the state level.
  - Mike Lewis gave an update from CFC. He outlined loan options for CFC members including Southern. He also discussed the Emergency Line of Credit that several Districts have accessed due to the recent storms.
- Communication & Leadership Training for Executive Staff: The District is working with Central Community College to bring communication and leadership training to the Executive Team at Southern.

## **Additional Items**

- Village of Campbell: The District continues to work through the proposal to serve the Village of Campbell at Retail.
  - Clint Loving with Cypress Engine Accessories will be providing a cost estimate to upgrade the generator to meet emission compliance standards.
  - Determine direction of Village of Campbell Generator. We will discuss the operation of the generator, cost of compliance upgrades and expected return on investment. The generator will be entered into the market and Southern will receive a monthly payment for its availability and it can be used for emergency backup.
  - Consider authorizing Management to negotiate terms of a contract: The Board will be asked to consider authorizing management to negotiate a contract for the purchase of the Campbell retail system and determine the fate of the generator. The final contract will then be brought to the Board for final approval.
- LB 105 has been signed into law by the Governor. Dave will provide an update on the next steps to resolve any issues that have limited Southern PPD.
- NPPD Financials: For the first two months of the year, NPPD has built \$4.5M in margins. This is primarily due to the expenses coming in under budget. Off-System Sales and Participation Sales both were under budget for January and February.

### ***Financial Reports:***

- Summary of Revenues. CFO Peard provided a comparison of revenues between March 2024 and 2025. Year-to-date revenues through March 2025 amounted to \$21.0 million as compared to \$27.9 million in 2024.
- Power Costs. CFO Peard gave a summary of the power bill for March 2025 indicating a peak demand of 123,640 kW as compared to 126,039 kW recorded in March 2024. The District purchased 115.15 million kWh's in March 2025 as compared to 99.47 million kWh's in March 2024.
- Balance Sheet and Income Statement. CFO Peard provided a comparison of income statements from March 2025 and March 2024. Year-to-date net margins as of March 31, 2025 were (\$2,684,745) as compared to \$7,714,683 as of March 31, 2024.
- Cash Flow Summary. CFO Peard provided a summary of the statements of cash flows. Cash and investments at March 31, 2025 were \$37.36 million compared to \$45.52 million at March 31, 2024.

### **Customer Service and Collection Report:**

- The District's disconnect day was Tuesday, April 28<sup>th</sup>. District personnel worked 22 accounts.

### ***Energy Services Report:***

- Energy Service Manager Sam Reinke attended several village board meetings along with various District staff and Board members.
- During the month of March, the District issued two (2) water heaters and provided incentives totaling \$3,081 to customers through the Energy Efficiency Program. Year-to-date Energy Efficiency incentives totaled \$7,681 and has provided \$3,745 in Efficient Electrification incentives during April.

- Reinke has prepared the Irrigation Service Agreement letter which will be sent out with the Irrigation Newsletter.

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

- CEO Chad Waldow reviewed the District's upcoming social platform and marketing promotions for the month of May.
- Five (5) applicants will be attending the NREA Youth Leadership Energy Camp at Camp Comeca in Cozad, Nebraska. Tyson Coble, IT Technician, will also be acting as a camp counselor.
- The Social Committee is preparing a Family Fun Day for the District employees for this summer.

***LUNCH RECESSED AT 12:00 P.M.,  
THE MEETING RECONVENED AT 12:45 P.M. IN OPEN SESSION.***

***Operations Report:***

- Operations Manager Zeb Graham reported that areas have working on 2025 budget projects, osmose poles, data collection and new irrigation services. The construction crew continues to work on a 5-mile project and assisted in the replacement of Sub-T poles. The mechanics have been working on routine maintenance and have installed new truck beds.
- Anixter provided the District with the report from the audit.
- Graham reported on various weather related outages and broken poles.
- Graham stated that the District sent 24 linemen out on various mutual aid assignments during the aftermath of a winter storm.
- Seven (7) District employees attended the 2025 Safety Summit in Arlington, Texas.
- Five (5) summer interns are scheduled to work with the District this summer with an additional 2025 scholarship recipient working in the Franklin office.

***Safety Report:***

- Safety Manager Todd Bailey reported on personnel and equipment claims that occurred during the month of April.
- Bailey attended the Quad States Conference in Omaha.
- The District's RESAP team inspected each area office identifying areas of improvement and areas that are being exceeded in.
- Bailey attended the Nebraska Lineman Rodeo committee meeting.

***IT Report:***

- IT Manager Travis Doht gave an update on the District's newly installed phone system with customers taking advantage of the automated system to make payments.
- Travis and Tyson Coble attended the NREA Energy and ITR Conference in Kearney.

**CUSTOMER REPORTS:**

**DIRECTORS:**

- There were no Director reports.

**MANAGEMENT:**

- CEO Waldow stated that the District is still working the NPPD Transmission Facility Upgrade agreement for carbon capture.
- Prosser Data Center will begin laying concrete.

**COMMITTEE REPORTS:**

**FINANCE COMMITTEE:**

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

**MOTIONS & RESOLUTIONS:**

**Power Purchase Agreement with the City of Wood River**

Energy Service Manager Sam Reinke explained the District renewed the wholesale service agreement with the City of Wood River for an additional 10 years and recommends the execution of the Power Purchase Agreement with the City of Wood River.

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

**RESOLUTION**

*RESOLVED*, that the Board of Directors of Southern Public Power District approves executing the Power Purchase Agreement with the City of Wood River for an additional 10 years as recommended by management.

Roll call vote: Yes 14, No 0, Absent 0

**Authorized Users for Nebraska Public Agency Investment Trust (NPAIT)**

CFO Peard reiterated the merger between Nebraska Class and NPAIT and due to the reorganization of both entities, it is being requested to have the authorized signature list be updated on the District's NPAIT account to Chad Waldow and Shannon Peard.

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

**RESOLUTION**

*RESOLVED*, that the Board of Directors of Southern Public Power District approves the updated authorized signatures to the District's NPAIT (Nebraska Public Agency Investment Trust) account to be Chad Waldow and Shannon Peard.

Roll call vote: Yes 14, No 0, Absent 0

**NREA Youth Energy Leadership Camp**

CEO Waldow identified the five (5) NREA Youth Energy Leadership Camp applicants and recommends the approval for their participation.

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 the participation of the five (5) recommended NREA Youth Energy Leadership Camp applicants.

Roll call vote: Yes 14, No 0, Absent 0

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

**RESOLUTION**

*RESOLVED*, that the Board of Directors of Southern Public Power District approves going into executive session at 1:20 p.m. for the evaluation of the job performance of a person when necessary to prevent needless injury to the reputation of a person and if such person has not requested a public hearing.

Roll call vote: Yes 14, No 0, Absent 0

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

**RESOLUTION**

*RESOLVED*, the Board of Directors of Southern Public Power District approves coming out of execution session at 1:45 p.m.

Roll call vote: Yes 14, No 0, Absent 0

**NPPD WHOLESALE CONTRACT**

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

**RESOLUTION**

*RESOLVED*, the Board of Directors of Southern Public Power District approves going into executive session at 1:46 p.m. for discussions pertaining to the NPPD Wholesale Contract.

Roll call vote: Yes 14, No 0, Absent 0

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

**RESOLUTION**


*RESOLVED*, the Board of Directors of Southern Public Power District approves coming out of execution session at 2:35 p.m.

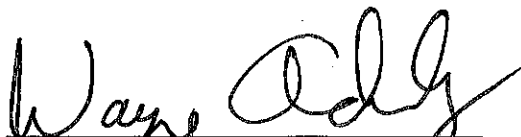
Roll call vote: Yes 14, No 0, Absent 0

**MISCELLANEOUS BUSINESS:**

The next Board of Directors meeting will be held on June 11<sup>th</sup>, 2025 at 10:00 a.m.

There being no other business, the meeting was adjourned at 2:40 p.m.

  
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Joel Kuehn, *Secretary*

  
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Wayne Anderbery, *Chairman*