



OPPDP BOARD OF DIRECTORS

SPECIAL MEETING AND CLOSED SESSION MINUTES

April 28, 2021

A special meeting of the Board of Directors of the Omaha Public Power District ("OPPDP" or "District") was held via Webex audio and video conference on Wednesday, April 28, 2021 at 8:31 a.m.

Present via Webex conferencing were Directors A. E. Bogner, M. J. Cavanaugh, S. E. Howard, J. M. Mollhoff, C. C. Moody, M. G. Spurgeon, E. H. Williams and R. M. Yoder. Also present via Webex was L. A. Olson, Vice President – Public Affairs, S. M. Bruckner, General Counsel, and T. F. Meyerson, attorney, for the District. Chair A. E. Bogner presided and M. F. Hinnners, Senior Corporate Governance Specialist, recorded the minutes. Additionally, four attendees were present, consisting of OPPD employees and members of the public.

Agenda Item 1: Board Chair Opening Statement

Chair Bogner gave a brief opening statement, including reminders for using the Webex audio and video conferencing platform. She stated notice of the time and place of the special Board meeting was publicized by notifying the area news media, by updating the OPPD website, and by emailing such notice to each of the District's Directors on April 23, 2021. Chair Bogner noted the Board would conduct a closed session regarding the CEO selection process and applicants that the Board has interviewed. She indicated that during the closed session, Ben Fearing of Strategic Talent Solutions (STS) would join the meeting. STS has been engaged by the District to provide assessments of applicants for the position of President and Chief Executive Officer (CEO) of the District.

Before moving to closed session, Chair Bogner summarized the selection process to date. The Board received five applications from current OPPD managers for the CEO position. Board members met in groups of four, some by Webex and others in person, to interview each applicant. Chair Bogner emphasized the discussion in closed session would be limited to a discussion of sensitive evaluation information regarding the applicants and a closed session was necessary to prevent needless injury to the reputations of the applicants. She stated the Board would reconvene in open session and may engage in further discussion of the CEO selection process and the applicants for the position.

Agenda Item 2: Closed Session

At 8:33 a.m., it was moved by Director Moody that the Board go into Closed Session. Director Moody stated as follows:

"I move that the Board go into closed session at this time (8:33 a.m.) to discuss the CEO selection process and applicants for the position. A closed session is necessary because the discussion will involve sensitive evaluation information regarding applicants interviewed for the position, as well as performance

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evaluation information relating to the applicants, and a closed session discussion is necessary to prevent needless injury to reputations. None of the applicants have requested a public meeting.”

The motion was seconded by Director Cavanaugh.

Thereafter, the vote was recorded as follows: Bogner – Yes; Cavanaugh – Yes; Howard – Yes; Mollhoff – Yes; Moody – Yes; Spurgeon – Yes; Williams – Yes; Yoder – Yes. The motion carried (8-0).

Chair Bogner read the following:

“The motion to go into closed session has passed. This closed session will be limited to discussion regarding the CEO selection process and applicants interviewed by the Board. No votes or other action will be taken.”

After confirming the Board members, S. M. Bruckner, General Counsel, T. F. Meyerson, attorney, and M. F. Hinnens were present, the Webex Event was locked to prevent additional attendees from joining the closed session. Thereafter, the Board conducted its closed session discussion on the CEO selection process and applicants that the Board has interviewed.

At 9:44 a.m., the Webex Event was unlocked to allow Ben Fearing of Strategic Talent Solutions to join the meeting. The Webex Event was locked and Mr. Fearing presented an assessment of applicants for the CEO position.

The Board took a break at 10:08 a.m. Mr. Fearing departed the meeting. No further business was discussed. The Webex Event was unlocked to allow members of the public and OPPD employees to join the meeting.

At 10:22 a.m., a motion was made and seconded to reconvene the meeting in open session.

Thereafter, the vote was recorded as follows: Bogner – Yes; Cavanaugh – Yes; Howard – Yes; Mollhoff – Yes; Moody – Yes; Spurgeon – Yes; Williams – Yes; Yoder – Yes. The motion carried (8-0).

Chair Bogner stated:

“The motion to come out of closed session at (10:22 a.m.) is carried. This closed session was limited to discussion regarding the CEO selection process and applicants interviewed by the Board. No votes or other board action were taken during the closed session.”

Agenda Item 3: Public Session –Board Chair Opening Statement

Chair Bogner welcomed members of the public and gave an overview of the meeting agenda and reminders for using the Webex audio and video conferencing platform. All board members were present via Webex, along with members of the senior management team, President T. J. Burke, Vice Presidents M. L. Sedky, L. A. Olson and J. A. Comstock, and approximately 200 attendees, consisting of OPPD employees and members of the public.

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CEO Succession/Selection Process and Review of Applicants Update

Director Moody presented a timeline of the CEO selection process. In February, President Burke informed the Board of his intention to retire, and the Board discussed the CEO selection process and the status of executive development for the role. On March 11, 2021, President Burke announced publicly that he would retire on July 2, 2021. The Board developed and began execution of a strategy to hire a new CEO and shared plans publicly at the March 16 All Committees meeting.

OPPD sought and received feedback from over 1,000 employees, customers and stakeholders about the qualities they would like to see in OPPD's next CEO. All groups expressed a desire to see a CEO who is informed, experienced and credible, with excellent communication skills and ability to connect with employees, customers and the public, and has high integrity and strong character. The Board used this feedback to refine interview plans and questions.

Director Moody stated there were five internal applicants who were interviewed by the Board. The applicants were: (i) Kate Brown, Vice President and Chief Information Officer; (ii) Scott Eidem, Director Engineering Services; (iii) Mike Ferm, Director of Operations; (iv) Javier Fernandez, Vice President and Chief Financial Officer; and (v) John Staup, Director Talent Acquisition. The applicants were interviewed by panels consisting of four Board members in person and via Webex videoconferencing.

Director Moody then summarized the topics discussed during the Board's closed session. The discussion involved:

- General impressions of the suitability and readiness of the applicants for the CEO position and their performance during the interview process. Director Moody noted he could not discuss specifics on any individual because this is a personnel matter.
- Information on the applicants' level of CEO readiness from the Board's consultants.
- General discussion of potential finalists to consider for the CEO position.
- No vote or other action was taken during the closed session.

Chair Bogner expressed appreciation for all five applicants, who brought a variety of skillsets, experiences and perspectives to the interviews. She then recommended that L. Javier Fernandez, current Vice President and Chief Financial Officer, be considered as a finalist for the position of President and Chief Executive Officer of the District.

Director Cavanaugh expressed appreciation for all five applicants, who had the courage to apply for the position. He expressed support for Mr. Fernandez as a finalist for CEO.

Director Howard expressed appreciation for all five applicants, who give her great confidence in the organization. She also expressed support for Mr. Fernandez as a finalist for CEO.

Director Spurgeon expressed appreciation for all five applicants and the knowledge she gained by meeting with them. She expressed support for Mr. Fernandez as a finalist for CEO.

Director Yoder expressed appreciation for all five applicants and the perspectives they shared during their interviews. He expressed support for CFO Fernandez as finalist for CEO.

Director Williams expressed appreciation for all five applicants and the variety of skills and experiences they bring to OPPD. He expressed support for Mr. Fernandez as finalist for CEO.

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Director Mollhoff expressed appreciation for all five applicants, who demonstrated exceptional ability in their roles for the organization. She expressed support for Mr. Fernandez as finalist for CEO.

Director Moody highlighted the amount of transformational change and significant initiatives ongoing at the District and in the electric utility industry and the need for a leader who can plan and execute the Board's vision for the organization.

There was general Board consensus that Mr. Fernandez should be the finalist for the CEO position. Director Moody explained that OPPD will host a Webex Event on May 10 for the public to meet Mr. Fernandez, and the Board planned to have a vote regarding the selection of Mr. Fernandez as CEO at the regular Board meeting on May 20, 2021. Resumes for all five applicants will be posted on OPPDCommunityConnect.com and the public can provide feedback to the Board.

There being no further business, the meeting adjourned at 10:48 a.m.

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M. L. Sedky

Vice President – Human Capital and
Assistant Secretary

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M. F. Hinners

Assistant Secretary of the Meeting