



AGENDA  
Board of Directors  
Public Power Generation Agency  
Virtual Conference  
8377 Glynoaks Dr. Lincoln, NE  
Wednesday, December 3, 2025 – 10:30 a.m. (CT)

*All agenda items are for discussion and action will be taken as deemed appropriate.*

1. Call to Order / Roll Call
  - a. Nebraska Open Meetings Act
  - b. Roll Call
2. Public Comment..... 2
3. Consent Agenda ..... 3
  - a. Minutes of the September 24, 2025 Meeting ([Attachment A](#))
  - b. Financial Statements and Disbursements for Periods Ended August and September 2025
  - c. Next Meeting
  - d. Consent Resolution ..... 3
4. Reports and Recommendations ..... 4
  - a. Finance Committee Report
    - i. Debt Strategy - Selection of Bond Counsel for Potential Bond Refunding
  - b. Engineering & Operations (E&O) Committee Report..... 5
  - c. Project Operating Agent Report
  - d. Joint Committee and Project Operating Agent Recommendations
    - i. 2026 PPGA Operating and Capital Budget ([Attachment B](#))
  - e. Managing Agent Report
5. Election of Officers..... 6
  - a. Chair
  - b. Vice Chair
  - c. Secretary Treasurer
6. Open Discussion and Chairperson Remarks ..... 7
  - a. 2026 Meeting Dates
7. Adjourn

**PUBLIC COMMENT**

**Date:**

**December 3, 2025**

**Initiator/Staff information source:**

**Bob Poehling**

**Action Proposed:**

**Information**

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This is the opportunity for any individuals of the public body that are in attendance to make comments.

**CONSENT AGENDA**

<b>Date:</b>	<b>December 3, 2025</b>
<b>Initiator/Staff information source:</b>	<b>Bob Poehling</b>
<b>Action Proposed:</b>	<b>Information/Approval</b>

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Minutes

The minutes of the September 24, 2025 meeting were previously distributed and are included as [Attachment A](#) of the meeting packet. Please contact Stacy Hendricks at 800-234-2595 with any recommended changes or corrections.

Next Meeting

The next meeting of the PPGA Board of Directors is scheduled for Wednesday, April 16, 2026 at 10:30 a.m. (CT) and will be held in Lincoln, Nebraska.

Financial Report

Financial Statements and Disbursements for the period ended August and September 2025 have been previously distributed to the Board of Directors.

Consent Resolution

*CONSENT RESOLUTION*

*WHEREAS, certain business of the Board of Directors of the Public Power Generation Agency (PPGA) 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 PPGA Board of Directors that in the interest of economizing time, yet complying with the Open Meetings Act of the State of Nebraska, which require roll call voting, the following issues are hereby consolidated in this Consent Resolution:*

*BE IT FURTHER RESOLVED BY the PPGA Board of Directors that the minutes of the September 24, 2025 and meeting are hereby approved.*

*BE IT FURTHER RESOLVED BY the PPGA Board of Directors that the next meeting will be held in Lincoln, Nebraska on Wednesday, April 16, 2026.*

*BE IT FURTHER RESOLVED BY the PPGA Board of Directors that the Financial Statements and Disbursements for the period ended August and September 2025 are hereby accepted.*

**REPORTS AND RECOMMENDATIONS**

<b>Date:</b>	<b>December 3, 2025</b>
<b>Initiator/Staff information source:</b>	<b>Jamie Johnson, Adam Graff, Shane Stone, Brad Hans</b>
<b>Action Proposed:</b>	<b>Information/Approval</b>

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Finance Committee

Finance Committee Chair, Jamie Johnson, will update the Board on the various activities the Committee is working on.

The Committee recently elected the following as officers:

- Chair – Jamie Johnson
- Vice Chair – Mike Malone
- Secretary – Jon Borer

At the Finance Committee meeting on November 6, 2025, the Committee approved a recommendation to the PPGA Board of Directors to approve the 2026 operating and capital budget as submitted to the Board of Directors on September 30, 2025 after adjustments to include the additional projects presented by Hastings Utilities totaling \$164,000.

i. Debt Strategy - Selection of Bond Counsel for Potential Bond Refunding

The Finance Committee has been working with Chris Lover, PFM Financial Advisors LLC (PFM), and other PFM staff to analyze opportunities related to PPGA’s outstanding debt.

Hawkins Delafield & Wood LLP has served as Bond Counsel to PPGA on previous financings. PPGA continues to work with the firm on compliance matters. Sam Litton, Partner, has provided a draft engagement letter for review. Johnson will report to the Board on the draft terms.

The Finance Committee recommends the PPGA Board of Directors approve Hawkins, Delafield & Wood, LLP to serve as Bond Counsel for PPGA’s potential bond refunding and authorize the Board of Directors Chair to finalize negotiations for engagement letter terms and conditions.

A resolution for consideration follows:

*PPGA BOARD OF DIRECTORS RESOLUTION*

*WHEREAS, the Public Power Generation Agency (“PPGA”) has previously contracted with Hawkins Delafield & Wood LLP to serve as Bond Counsel to PPGA; and,*

*WHEREAS, PPGA desires to explore options related to PPGA’s outstanding debt including potential refunding of the Revenues Bonds – 2009 Series B, the Revenue Refunding Bonds – 2015 Series B, and the Revenue Refunding Bonds – 2016 Series A.*

*NOW, THEREFORE, BE IT RESOLVED BY the PPGA Board of Directors that the PPGA Board of Directors approves Hawkins, Delafield & Wood, LLP to serve as Bond Counsel for PPGA’s potential bond refunding and authorizes the Board of Directors Chair to finalize negotiations for engagement letter terms and conditions.*

At a meeting on November 6, 2025, the Finance Committee reviewed the 2026 Operating and Capital Budget which was submitted by Hastings Utilities as Operating Agent on September 30, 2025. The Finance Committee recommends the PPGA Board approve the 2026 Operating and Capital budget as submitted on September 30, 2025.

Engineering & Operations (E&O) Committee

E&O Committee Chair, Adam Graff, will provide an update to the Board on the Committee’s activities.

At a meeting on Tuesday, November 18, 2025, the Committee recommended approval of the 2026 Operating and Capital Budget, included as [Attachment B](#).

Project Operating Agent

Project Operating Agent, Shane Stone, will give a WEC2 Fall outage update, and Keith Leonhardt will provide an update on the progress for the Formal Contract Sealed Bid Requirements for Interlocal Agreements.

Zeisler recommends the PPGA Board approve the 2026 PPGA Operating and Capital Budget submitted by Hastings Utilities as Operating Agent on September 30, 2025.

Joint Committee and Project Operating Agent Recommendations

The following recommendation(s) will be considered for approval by the Board:

Description	Recommendation Approved (by)		
	Finance Committee	E & O Committee	Project Op. Agent
2026 PPGA Operation and Capital Budget - as distributed to the Board on September 30, 2025	Yes	Yes	Yes

Managing Agent

Managing Agent, Brad Hans, will provide an update to the Board.

**ELECTION OF OFFICERS**

<b>Date:</b>	<b>December 3, 2025</b>
<b>Initiator/Staff information source:</b>	<b>Bob Poehling</b>
<b>Action Proposed:</b>	<b>Elections</b>

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Election of officers will be conducted at the meeting. Please refer to Article V., Officers, of the PPGA Bylaws for detailed information on the responsibilities and duties of the Chair, Vice Chair, and Secretary-Treasurer. Current officers of PPGA:

Chair – Bob Poehling  
Vice Chair – Russell Olson  
Secretary-Treasurer – Derek Zeisler

Nominations must be closed by motion and roll call vote.

Terms of office of Chair, Vice Chair and Secretary-Treasurer are for the calendar year 2026.

Directors eligible for nomination and election to office:

1. Ryan Schmitz, Grand Island
2. Derek Zeisler, Hastings Utilities
3. Russell Olson, Heartland Energy
4. Bob Poehling, MEAN
5. Jon Borer, Nebraska City Utilities

**OPEN DISCUSSION AND CHAIRPERSON REMARKS**

<b>Date:</b>	<b>December 3, 2025</b>
<b>Initiator/Staff information source:</b>	<b>Bob Poehling</b>
<b>Action Proposed:</b>	<b>Discussion</b>

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Open Discussion

This is an opportunity for the Members to raise any issues to be included on future meeting agendas and/or to discuss or seek clarification on existing matters.

2026 Meeting Dates

April 16, 2026 – Annual In-Person Meeting at NMPP Energy  
June 17, 2026 - Virtual  
September 16, 2026 - Virtual  
December 2, 2026 - Virtual

Closing Remarks

The Chairperson will provide closing remarks.

## NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that a meeting of the Public Power Generation Agency Board of Directors of the will be held virtually on Wednesday, December 3, 2025 at 10:30 a.m. (CT). The meeting is open to the public and members of the media and is accessible via computer or smart device at: <https://www.microsoft.com/microsoft-teams/join-a-meeting> meeting ID: 229 717 708 934, passcode fn2Nu2xF or via telephone at (308) 251-2063, access code: 193724461#, or at NMPP Energy, the public designated meeting site, 8377 Glynoaks Drive, Lincoln, Nebraska.

An agenda is kept continually current and is available for public inspection at NMPP Energy during normal business hours. Notice of this meeting, agenda, and meeting materials along with a copy of the Nebraska Open Meetings Act will be posted prior to the meeting at:

<https://www.ppga-ne.com/board-information/>. If you require assistance or special accommodations in order to participate in the meeting, contact Stacy at (402) 474-4759.





Unapproved MEETING MINUTES  
Board of Directors  
Public Power Generation Agency  
Virtual Meeting  
Wednesday, September 24, 2025, 10:30 a.m. (CT)

The Board of Directors of the Public Power Generation Agency (PPGA) met virtually on Wednesday, September 24, 2025. Notice of the meeting was given to Directors by email, and the public was advised by publication in print and online in the Lincoln Journal-Star newspaper and website on September 5, 2025. The notice and agenda were posted upon issuance at the NMPP Energy Office, at 8377 Glynoaks Drive, Lincoln, Nebraska and kept continually current and available for public inspection. Instructions to join the meeting virtually were provided in the public meeting notice and all documents being considered at the meeting, and the current version of the Nebraska Open Meetings Act were made available on PPGA's public Board Information website.

### **CALL TO ORDER**

Chair, Bob Poehling called the meeting to order at 10:30 a.m. (CT). Pursuant to Section 84-1412 (8) of the Nebraska Open Meetings Act, a current copy of the Open Meetings Act was made available to the public electronically.

### **ROLL CALL**

A quorum was declared with all five Directors in attendance.

1. Grand Island (GI) – Ryan Schmitz
2. Hastings Utilities (HU) – Derek Zeisler
3. Heartland Energy (HE) –Mike Malone as proxy
4. Municipal Energy Agency of Nebraska (MEAN) – Bob Poehling
5. Nebraska City Utilities (NCU) – Jon Borer

Others in attendance: Stuart Abbott (NCU); Patrick Brown (GI); Jason Chin, (RBC Capital Markets, LLC); Larry Fox (HU); Jean Gorecki (HU); Adam Graff (HE); Brad Hans (MEAN); Stacy Hendricks (MEAN); Joe Hobelman (MEAN); Jamie Johnson (MEAN); Keith Leonhardt (HU); Lynn Mayhew (GI); Micah McCaffery (HU); Roger Nash (HU); and Shane Stone (HU).

### **PUBLIC COMMENT**

The public comment period was announced and members of the public body in attendance were offered the opportunity to make comments on any of the agenda items. There were no public comments.

### **CONSENT AGENDA**

#### Minutes

The minutes of the June 25, 2025 meeting were previously distributed and included as Attachment A of the meeting packet. There were no changes or corrections to the minutes.



### Financial Report

Financial Statements and Disbursements for the periods ended May, June and July 2025 were previously distributed.

### Next Meeting

The next meeting of the PPGA Board of Directors is scheduled to be held on Wednesday, December 3, 2025, and will be held virtually.

### Consent Resolution

*Motion: Ryan Schmitz moved to approve the following consent resolution. Derek Zeisler seconded the motion, which carried unanimously on a roll call vote.*

#### CONSENT RESOLUTION

*WHEREAS, certain business of the Board of Directors of the Public Power Generation Agency (PPGA) 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 PPGA Board of Directors that in the interest of economizing time, yet complying with the Open Meetings Act of the State of Nebraska, which require roll call voting, the following issues are hereby consolidated in this Consent Resolution:*

*BE IT FURTHER RESOLVED BY the PPGA Board of Directors that the minutes of the June 25, 2025 meeting are hereby approved.*

*BE IT FURTHER RESOLVED BY the PPGA Board of Directors that the Financial Statements and Disbursements for the periods ended May, June and July 2025 are hereby accepted.*

*BE IT FURTHER RESOLVED BY the PPGA Board of Directors that the next meeting will be held virtually on Wednesday, December 3, 2025.*

### **REPORTS AND RECOMMENDATIONS**

#### Engineering & Operations (E&O) Committee Report

Adam Graff, chair of the PPGA Engineering and Operations Committee, reported on the committee's recent activities, including a joint budget meeting with the Finance Committee, and a session to review contracts for the DCS simulator and Catalyst. Discussions with TES have occurred about a potential agreement to utilize wastewater from Hastings and the WEC site. TES is working on non-disclosure agreements and non-binding terms. Their proposal will be presented to the board at the December meeting for further consideration.



## Project Operating Agent Report

Shane Stone, Project Operating Agent, provided the following updates to the board:

A Summer Performance Recap was presented. Shane reported that Unit 2 operated well over the summer despite minor issues such as lightning strikes, and short unit trips, all of which were quickly addressed by staff.

Planned fall outage activities, scheduled from October 3rd to November 7th, will include replacing the remaining six cells of the cooling tower, B elevation burners, and addressing vibration issues with the B circ pump and motor, as well as completing tie-ins for the new auxiliary boiler. Shane emphasized the importance of extensive mill preventive maintenance and inspections during the outage, building on work completed in the spring to ensure continued reliability and performance.

**Formal Contract Sealed Bid Requirements for Interlocal Agreements** Keith Leonhardt led a detailed discussion on the limitations of the current purchasing policy for capital and maintenance items. Amending the state statute to increase purchasing limits and align with public power district standards would have significant benefits. Board members provided input regarding municipal language and legislative strategy. The board agreed on the need to move quickly to prepare for the legislative session that starts in January. Bob and Keith will coordinate discussions and outreach to relevant stakeholders and legislative assistants.

## Joint Committee and Project Operating Agent Recommendations

**PPGA 2025 – 17 DCS Simulator Replacement** The existing simulator for Unit 2 is outdated, with the last upgrade in 2014. Two bids were received: Emerson Process Management and SimGenics. Although SimGenics' offered a lower price, missing items and anticipated coordination costs led to the recommendation to select Emerson for higher fidelity and better integration. The new simulator will provide enhanced training capabilities for both operators and the EIC department, allowing for more detailed scenarios and tuning changes, which is especially valuable given recent staff retirements and promotions.

The E&O Committee and Project Operating Agent recommended awarding PPGA 2025-17 to Emerson Process Management.

*Motion: Mike Malone moved to award PPGA 2025-17 for the DCS Simulator Replacement, to Emerson Process Management in the amount of \$682,892 plus tax. Ryan Schmitz seconded the motion which carried unanimously on a roll call vote.*

## **PPGA 2025 – 18 Catalyst Top Layer Replacement**

A description of the catalyst system's three-layer structure was presented, noting that this is the third top layer replacement, with previous replacements for the bottom and middle layers. Cormetec and Ceram submitted bids with multiple options; after analysis Ceram's 400 series plate option was selected as the best fit for the top layer.



The E&O Committee and Project Operating Agent recommended awarding PPGA 2025-18 to Ceram USA, Inc.

*Motion: Ryan Schmitz moved to award PPGA 2025-18 for the Catalyst Top Layer Replacement to Ceram USA, Inc. of Overland Park, KS in the amount of \$1,084,009.19 for all supply, installation, disposal, taxes, tariffs, and the option for additional vacuuming of the catalyst layers post installation for \$12,300.00. Derek Zeisler seconded the motion which carried unanimously on a roll call vote.*

#### Managing Agent Report

Brad Hans commended plant communications throughout the summer and emphasized the benefit quick outage turnarounds will have on Performance-Based Accreditation. Support was expressed for the initiative to amend the state statute to increase purchasing limits. If successful, the change could enable faster turnaround times during unexpected outages and yield quantifiable results that positively impact Performance-Based Accreditation.

#### **ELECTION OF SECRETARY-TREASURER**

The Board of Directors considered election of a Secretary-Treasurer to serve the remainder of the current term ending December 31, 2025. Chairman Poehling stated nominations must be closed by motion with the stipulation of voting by roll call vote. The floor was then opened for nominations. Ryan Schmitz nominated Derek Zeisler for the Secretary-Treasurer position.

*Motion: Ryan Schmitz moved to cease nominations and vote to elect Derek Zeisler as the nominee for Secretary-Treasurer with voting to proceed by roll call vote. Mike Malone seconded the motion, which carried unanimously on roll call vote.*

#### **OPEN DISCUSSION AND CHAIRPERSON REMARKS**

No items were presented for discussion or remarks.

#### **ADJOURNMENT**

There being no further business, the meeting was adjourned at 11:00 a.m. (CT).

Prepared by:  
Stacy Hendricks  
Administrative Assistant

Released for Distribution by:  
Derek Zeisler  
Secretary Treasurer



Date: November 18<sup>th</sup>, 2025

To: PPGA Board of Directors

From: Engineering & Operations Committee

Re: 2026 PPGA Operating and Capital Budgets

The PPGA Engineering & Operations (E&O) Committee met on Tuesday November 18<sup>th</sup>, to conduct a final review and consideration of the proposed 2026 PPGA Operating and Capital Budgets as submitted by the PPGA Operating Agent on September 30<sup>th</sup>, 2025.

**The E & O Committee recommends that the PPGA Board of Directors approve the 2026 PPGA Operating and Capital Budgets, as submitted by the Operating Agent on September 30<sup>th</sup>, 2025 with additions in total of \$164,000 to the Operating Budget as provided by the Operating Agent after the 2025 fall maintenance outage.**