

LOUP POWER DISTRICT
BOARD OF DIRECTORS
July 28, 2026

The regular meeting of the Board of Directors of the Loup River Public Power District was held at the Loup Power District Board Room, Columbus, Nebraska on July 28, 2026.

Notification of the meeting was published in the Columbus Telegram and on the Loup Power District website.

Director Fleming presided as Chairman of the meeting and Assistant Secretary Angell Robak recorded the minutes.

Roll call showed:

Present: Tooley, Cerv, Zach, Donoghue, Heesacker, Aerni, Drozd, Schultz, Fleming

Absent: None

Staff Present: Korey Hobza, Walt Williams, Dan Hellbusch, Todd Duren,
Michael Wallace, Amanda Henry

Absent: None

Others: Steve Otten, a candidate for the director seat in Subdivision 8; and Jason Beiermann, incoming Vice President of Accounting and Finance

Chairman Fleming reminded everyone of the open meetings law and stipulated this meeting would be conducted according to the Nebraska open meetings law. Chairman Fleming also stated he would be conducting the meeting based on Robert's Rules of Order.

Chairman Fleming welcomed Mr. Otten and Mr. Beiermann to the meeting.

The minutes of the June 23, 2026, meeting were approved.

The following reports were presented to the Directors: June 2026 Staff Operations Report – Exhibit 26-090; June 2026 Bank Reconciliation Report – Exhibit 26-091; June 2026 Vendor Payment Report – Exhibit 26-092. Additional reports presented to the Directors included various financial metrics of the District for June 2026 – Exhibit 26-093; and selected financial information for June 2026 – Exhibit 26-094.

Executive Committee

A letter addressing District Water Issues is filed as Exhibit 26-095.

President/CEO Hobza reiterated that the non-capacity license amendment was filed with the Federal Energy Regulatory Commission (FERC) on October 9, 2024, and the District continues to wait for action from FERC to issue the final amendment. Mr. Hobza stated that once the non-capacity license amendment filing is approved by FERC, the District will develop and file a new Operations Compliance Plan. Mr. Hobza stated that FERC issued letters to the US Fish and Wildlife Service (USFWS) and the Native American Tribes on April 29, 2026, asking again for comments related to this amendment before the end of June 2026. Mr. Hobza noted that on June 29, 2026, USFWS notified FERC that they will need more time to make an informed decision as a UNL study is taking place to determine if the pallid sturgeon could be threatened by this license amendment. Mr. Hobza indicated that the District is working with all involved parties to

reach a joint agreement on a modified biological assessment and notify FERC that the license amendment will have no adverse effect on the pallid sturgeon before FERC makes a ruling on this issue.

President/CEO Hobza informed the Board that the temperature at the Louisville River gage hit 93 degrees F on July 14, 2026, and continued throughout the week until 10:15 P.M. on July 20, 2026. Mr. Hobza stated that the District cannot proceed with normal operations until 72 hours after the temperature at the Louisville River gage measures below 93 degrees F. Mr. Hobza noted that the District was able to proceed with normal operations until July 25, 2026, when the temperature again hit the 93-degree F threshold. As of July 28, 2026, the District continues to operate in run-of-canal mode.

President/CEO Hobza indicated the District continues to hold in abeyance the Eighth Circuit Court of Appeals filing for review of the License Order. Mr. Hobza stated that the last filing date was June 29, 2026, and the next report will be filed in August 2026. Mr. Hobza stated that the District's DC attorney is working on a plan to circumvent the comment received from USFWS on June 29, 2026, and advised the District to hold tight in pushing this case to court, as she believes doing so would not work in our favor.

President/CEO Hobza indicated that, regarding the damage and repair from the mid-March 2019 storm event, notification was received of the project closeout for the boiler storage building, septic tank, and generator, and on July 22, 2026, the District received total reimbursement from FEMA for this project.

President/CEO Hobza stated that the District has communicated with the County regarding the Board's decision to provide bridge support with technical labor only, but no financial support, and Mr. Hobza noted that they have not heard back from Platte County.

President/CEO Hobza indicated that the family of Herman Schumacher has agreed to relinquish their rights to the bridge over the canal and approach easement, and all associated paperwork has been executed. Mr. Hobza noted that this bridge was the last original 1937 wooden canal bridge.

President/CEO Hobza stated that he and Chris Shank are members of the LLNRD focus group which will be rewriting the new updated groundwater management plan to protect groundwater in both volume and quality for future generations. Mr. Hobza noted the group met on June 23, 2026, in Ord, NE. The meeting focused on surface water and how it interacts with groundwater.

Rates Committee

A letter regarding the NPPD Preliminary Wholesale Rate Projection for 2027 is filed as Exhibit 26-096.

President/CEO Hobza indicated that NPPD management provided a preliminary estimate of 2027 wholesale rates at the July 2026, NPPD RRC/PRAB Wholesale Customer meeting. Mr. Hobza stated that a 4.9 percent increase to production rate levels and an 11.2 percent increase to transmission rate levels are planned for 2027, with an overall wholesale base increase of 5.9 percent.

President/CEO Hobza stated that NPPD is planning on returning approximately \$32.0 million of excess funds in the Rate Stabilization Account (RSA) through a Production Cost Adjustment (PCA) reduction in wholesale customers' bills, not through a Production Cost Adjustment (PCA) refund as was done in past years. Mr. Hobza noted that the current PCA level is a negative \$0.002063/kWh, while the projected PCA level is a negative \$0.001987/kWh. President/CEO Hobza indicated that wholesale customers will see an increase of approximately 5.9 percent on wholesale purchase costs based on the changes in the transmission rates and in the PCA.

President/CEO Hobza shared with the Board a table comparing the actual wholesale rate for 2026 and the preliminary 2027 wholesale rate proposal. Mr. Hobza stated that NPPD will provide final numbers to its wholesale customers in September.

Management and the Board discussed NPPD's 2027 preliminary wholesale rate projections.

Load Control Information

President/CEO Hobza indicated that the District currently controls on Monday through Friday, and not on Saturday or Sunday, and that a six- or seven-day load control for next year should be considered. Mr. Hobza stated that, historically, factory load reduces on the weekend which makes up the difference on weekend load control for Loup. Mr. Hobza noted that the District has added 15MW constant load with Tallgrass, and this will be considered moving forward.

Personnel, Safety, and Insurance Committee

A letter regarding Changing the Position of Drafting Technician I to Field Technician is filed as Exhibit 26-097.

President/CEO recommended the Board change the Drafting Technician I position (10H) to Field Technician (7M).

Director Cerv made a motion to change the Drafting Technician I position (10H) to Field Technician (7M). Director Aerni seconded the motion.

President/CEO Hobza indicated that there are currently two Drafting Technician positions, Drafting Technician I and Drafting Technician II. When Jim Hoge, Drafting Technician I, retired, his workload was added to the duties of Drafting Technician II, Harrison Weyers, and the Engineering Technicians. Mr. Hobza stated that management proposes changing the Drafting Technician I (10H) position to Field Technician (7M). Mr. Hobza added that the duties for the Field Technician will include responsibilities shared between Engineering and Operations, such as pole attachments, mapping, staking, storm damage line inspections, etc., and will free up time for Linemen and Engineering Technicians to use for additional project loads. Mr. Hobza noted that this Field Technician position will be fully utilized and will serve as a connection between Engineering and Operations.

Management and the Board discussed the position change details further.

The question was called.

Aye: Tooley, Cerv, Zach, Donoghue, Heesacker, Aerni, Drozd, Schultz, Fleming
Nay: None
Absent: None
The motion carried.

The Payroll Changes are filed as Exhibit 26-098.

Resolution No. 2026-05 regarding the retirement of Brad Morton is filed as Exhibit 26-099.

Director Cerv made a motion to adopt Resolution No. 2026-05. Director Donoghue seconded the motion and roll was called.

Aye: Tooley, Cerv, Zach, Donoghue, Heesacker, Aerni, Drozd, Schultz, Fleming
Nay: None
Absent: None
The motion carried.

Support Services Committee

President/CEO Hobza reviewed details of the APPA Annual Conference held in Boston, MA, on June 29-July 1, 2026, for those of the Board who were unable to attend.

President/CEO Hobza indicated that it was a good conference with a focus on nuclear and fusion technology, shortage of power and AI needs, and future power price projections. Mr. Hobza stated that the conference provided good camaraderie among those that attended. Mr. Hobza noted that Directors Donoghue and Aerni participated in the Day of Giving in which volunteers support local community needs and highlight public power's commitment to service. Those directors and staff who attended the conference shared their insights and views on the conference, and all agreed that it was an informative, fun and worthwhile experience.

At 10:38 A.M. the Board took a brief break and returned at 10:53 A.M.

At this time, Vice President of Accounting and Finance/CFO Williams presented his report to the Board, which included the financial report for June 2026, filed as Exhibit 26-100. Reports to the Board were also presented by Vice President of Engineering Wallace, Vice President of Operations Hellbusch, Vice President of Corporate Services Duren, and Human Resource Manager Henry.

The work order letter is filed as Exhibit 26-101.

Director Heesacker made a motion to approve the work order letter as presented. Director Aerni seconded the motion.

President/CEO Hobza briefly reviewed the work order letter.

The question was called.

Aye: Tooley, Cerv, Zach, Donoghue, Heesacker, Aerni, Drozd, Schultz, Fleming
Nay: None
Absent: None
The motion carried.

The investment letter is filed as Exhibit 26-102.

Director Aerni made a motion to approve the investment letter as presented. Director Zach seconded the motion.

President/CEO Hobza briefly reviewed the investment letter.

The question was called.

Aye: Tooley, Cerv, Zach, Donoghue, Heesacker, Aerni, Drozd, Schultz, Fleming
Nay: None
Absent: None
The motion carried.

President/CEO Hobza briefly discussed the Princeton Road groundbreaking ceremony and details related to the project.

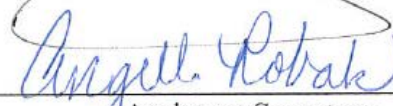
The next regular Board meeting is set for Tuesday, August 25, 2026, at 9:00 A.M. at the General Office.

Congratulations to Dan Hellbusch, winner of the Congressional Award for 40 years of service at Loup Power District.

Former President/CEO, Neal Suess, will be crowned King Ferdinand at the Annual Columbus Days Coronation Celebration on Monday, August 3, 2026, at the Elks Country Club.

Director Drozd made a motion to adjourn at 11:34 A.M. Director Donoghue seconded the motion. The motion carried by voice vote.

8/25/2026
Date


Chairman of the Board

Assistant Secretary