

BOARD OF DIRECTORS MEETING, OCTOBER 24, 2011

The regular meeting of the Board of Directors of North Central Public Power District was held at the District office, Creighton, Nebraska, on Monday, October 24, 2011 at 6:30 P.M.

Call to Order; notice of meeting and proof of mailing.

The meeting was called to order at 6:30 p.m. and conducted by Terry Strope, President and Acting Secretary, Gordon W. Fulton, recorded the minutes.

Directors in attendance were Gordon W. Fulton, William L. Jedlicka, Mary Ketelsen, Curt Zimmerer, Brent Stagemeyer and Terry Strope. Also attending were Matt Fritz, Special Operations Tech 1; Art Hickman, Staking Engineer / Safety Manager; Todd Zimmerer, Assistant Operations Manager, Chad Waldow, Operations Manager; Doyle Hazen, Manager of Finance and Administration; and Keith E. Harvey, General Manager. Absent was Gregory W. Walmer and Jeffrey M. Doerr, District Attorney.

Notice of the meeting was given in advance thereof by publication in the Creighton News, Niobrara Tribune, Plainview News, Orchard News, Holt County Independent and the Verdigre Eagle as shown by the affidavit of publication attached to the minutes of the meeting. Notice of the meeting was given simultaneously to all the members and a copy of their acknowledgment and receipt of notice and agenda is attached to the minutes of the meeting. Availability of the agenda was communicated in the notice mailed to all the members of the meeting. All proceedings hereafter shown were taken while the convened meeting was open to the attendance of the public.

Approval of the September 26, 2011 Regular Board meeting minutes.

A motion was made by Gordon W. Fulton and seconded by Curt Zimmerer to dispense with the reading of the September 26, 2011 regular board meeting minutes and approve the

minutes as mailed. By roll call vote, Fulton, yes; Jedlicka, yes; Stagemeyer, yes; Ketelsen, yes; Zimmerer, yes; Walmer, absent; and Strope, yes. Motion carried.

Public Comment.

There were no public comments.

Staff Reports.

Chad Waldow, Operations Manager reported on the operation department's monthly operations. Waldow reported on the new Santee Casino project. During the months of November and December, 2011 two single phase temporary services will be constructed and three phase underground will be installed for the casino. Additional infrastructure will be constructed for the casino between January and April, 2012. If the casino's peak load is less than 600 kW no additional utility construction will be required for capacity purposes. But if the peak load is more than 600 kW then the district will need to upgrade the capacity feeding the casino and the Santee area by adding an additional circuit and new substation. The initial projected cost for this casino project is \$212, 810, however this is likely to change when we get more details of the project.

Board will adjourn into executive session for the purposes of discussing matters related to personnel to, among other things, avoid needless injury to individuals.

On a motion by Wm. Jedlicka and seconded by Curt Zimmerer be it:

RESOLVED THAT the Board of Directors of North Central Public Power District enter into executive session at 6:53 p.m. for the purpose of discussing matters related to personnel to, among other things, avoid needless injury to individuals.

By roll call vote, Fulton, yes; Jedlicka, yes; Stagemeyer, yes; Ketelsen, yes; Zimmerer, yes; Walmer, absent; and Strope, yes. Motion carried.

On a motion by Brent Stagemeyer and seconded by Mary Ketelsen be it:

RESOLVED THAT the Board of Directors of North Central Public Power District leave executive session at 7:23 p.m.

By roll call vote, Fulton, yes; Jedlicka, yes; Stagemeyer, yes; Ketelsen, yes; Zimmerer, yes; Walmer, absent; and Strope, yes. Motion carried.

Approval of Board Resolution authorizing the adoption of the Safe Harbor 401(k) provisions under the 401(k) Pension Plan 28085-001.

On a motion by Wm. Jedlicka and seconded by Gordon W. Fulton be IT;

RESOLVED THAT the Board of Directors of North Central Public Power District approve the resolution authorizing the adoption of the NRECA Safe Harbor 401(k) provisions under the 401(k) Pension Plan 28085-001 and a copy be attached to the minutes of the meeting.

By roll call vote, Fulton, yes; Jedlicka, yes; Stagemeyer, yes; Ketelsen, yes; Zimmerer, yes; Walmer, absent; and Strope, yes. Motion carried.

Safety report (September 23, 2011 Statewide conducted).

The board of directors reviewed the September 23, 2011, Statewide safety meeting minutes. On a motion by Brent Stagemeyer and seconded by Mary Ketelsen be it:

RESOLVED THAT the Board of Directors of North Central Public Power District accept the September 23, 2011 Safety meeting minutes as presented and a copy is to be attached to the minutes of the meeting.

By roll call vote, Fulton, yes; Jedlicka, yes; Stagemeyer, yes; Ketelsen, yes; Zimmerer, yes; Walmer, absent; and Strope, yes. Motion carried.

Manager's report including meetings attended / upcoming meetings/ new business and old business.

Meetings attended: A list of the meetings attended is on the Manager's Report attached to the minutes of the meeting.

Upcoming Meetings:

The upcoming meetings are listed on the attached Manager's report.

New Business:

There was no new business to discuss.

Old Business:

There was no old business to discuss.

Discussion and approval of the September 2011 financials.

The board of director reviewed the September 2011 financials. On a motion by Mary Ketelsen and seconded by Brent Stagemeyer be it:

RESOLVED THAT the Board of Directors of North Central Public Power District approve the September 2011 financials as presented and a copy be attached to the minutes of the meeting.

By roll call vote, Fulton, yes; Jedlicka, yes; Stagemeyer, yes; Ketelsen, yes; Zimmerer, yes; Walmer, absent; and Strobe, yes. Motion carried.

Discussion and approval of the purchase of a Certificate of deposit with OneWest Bank, FSB of Pasadena, CA in the amount of \$100,000.00 at .650% for 12 months.

On a motion by Curt Zimmerer and seconded by Gordon W. Fulton be it:

RESOLVED THAT the Board of Directors of North Central Public Power District approve the purchase of one certificate of deposit with OneWest Bank FSB of Pasadena, CA in the amount of \$100,000.00 at .650% for 12 months.

By roll call vote, Fulton, yes; Jedlicka, yes; Stagemeyer, yes; Ketelsen, yes; Zimmerer, yes; Walmer, absent; and Strobe, yes. Motion carried.

Approval of expenditures covering all monetary encumbrances of the District for the month of September, 2011.

The board of directors reviewed the expenditures covering the month of September, 2011. On a motion by Curt Zimmerer and seconded by Wm. Jedlicka be it:

RESOLVED THAT the Board of Directors of North Central Public Power District approve the expenditures for the month of September 2011 as presented and a copy be attached to the minutes of the meeting.

By roll call vote, Fulton, yes; Jedlicka, yes; Stagemeyer, yes; Ketelsen, yes; Zimmerer, yes; Walmer, absent; and Strope, yes. Motion carried.

Adjournment.

Board President, Strope adjourned the board meeting at 8:37 p.m.

I, Gordon W. Fulton, do hereby certify that I am the Acting Secretary of North Central Public Power District and that the foregoing is a full, true and correct copy of the minutes of the Board of Directors, meeting in regular session, October 24, 2011.

Gordon W. Fulton, Acting Secretary

APPROVED:

Terry Strope, President

Attachments: (To the original minutes)

- Acknowledgment of Notice
- Publishers Affidavit
- NRECA Safe Harbor 401(k) provisions under the 401(k) Pension Plan 28085-001
- Policy 2020: Board of Directors Compensation
- September 23, 2011 Safety meeting minutes
- Manager's Report
- September 2011 Financials
- September 2011 Check Register