MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF LOUISIANA ENERGY AND POWER AUTHORITY (LEPA) HELD AT THE OFFICES OF LEPA IN LAFAYETTE, LOUISIANA, FEBRUARY 20, 2025.

The members of the Board of Directors held a meeting on February 20, 2025, at the LEPA Administrative Building, 210 Venture Way, Lafayette, Louisiana after due notice of said meeting.

There were present the following directors (or alternate directors where indicated):

Mayor Roslyn White, Director, representing the City of Abbeville
Mr. Jonathan Paul, Alternate Director, representing the City of Winnfield
Mr. Gary Moreland, Director, representing the City of Minden
Mayor Charles "Chuck" Robichaux, Director, representing the City of Rayne
Mr. Jeffrey Stewart, Director, representing the City of Lafayette
Mayor Loria Hollins, Director, representing the Town of Jonesville
Mayor Karl Arceneaux, Director, representing the Town of Welsh
Mr. Matt Anderson, Director, representing the City of Natchitoches
Mr. Paul Seawell, Alternate Director, representing the City of Plaquemine
Mayor Taylor Mencacci, Director, representing the Town of Erath
Mayor Buz Craft, Director, representing the Town of Vidalia
Mr. Ernest Brown, Alternate Director, representing the City of Houma/TPCG
Mayor Jason Willis, Director, representing the City of St. Martinville
Mr. Marcus Connella, Director, representing the City of Alexandria
Mr. John Freeman, Alternate Director, representing the City of Ruston
Mayor Marcus Renfrow, Director, representing the Town of Vinton

Absent:

Mayor Theron Smith, Director, representing the City of New Roads
Mayor Michael "Mike" Kloesel, Director, representing the City of Kaplan
Mayor Lee Dragna, Director, representing the City of Morgan City
Mayor Jude Reese, Director, representing the Town of Gueydan

The meeting was called to order and the presence of a quorum was noted. The Pledge of Allegiance was recited.

On motion by Mayor White that was seconded by Mayor Craft, the Board of Directors unanimously voted to approve the minutes of the January 16, 2025, meeting of the Board of Directors, copies of which were in Members' packets.

General Manager Bihm then reported on wholesale power costs and residential retail rates as set forth in the documents in Members' packets.

General Manager Bihm then reported on the price of natural gas, as set forth in the documents in Members' packets. He reported that on the day of the meeting, the price at the Henry Hub was $7.79/MMBTU, and the 12-month strip was $4.56/MMBTU. He further reported that a month ago, the price of natural gas was $10.08/MMBTU, and the 12-month strip was $3.95/MMBTU. He further reported that a year ago, the price of natural gas was $1.24/MMBTU

and the 12-month strip was $2.39/MMBTU. All this information was in the documents in Members' packets.

Assistant General Manager David Bergeron then gave an update on Rodemacher Unit No. 2. He reported that the owners are awaiting equipment that is expected to arrive in the next five to six days that will be installed. He further reported that the Unit experienced no difficulties during the January winter storm.

General Manager Bihm then reported on drafts of ordinances that were in Members' packets dealing with 3-phase service. There then ensued a general discussion among the Members of the Board as to how 3-phase service equipment is funded in their municipalities.

General Manager Bihm then reported on the amicus brief in support of Lafayette Consolidated Government's expropriation suit now pending before the Louisiana Supreme Court. He reported that the Court had granted LEPA's motion to allow the brief to be filed, but there has been no further action. General Counsel Patrick Wartelle then confirmed that.

General Manager Bihm then reported on LEPA's Lineman Apprentice Program set forth in the document in Members' packets. He reported there will be a Lab 2 for the 2024 Session from March 17 through March 21, 2025. The tentative final lab exam for the 2022 Session is projected to be in October 2025.

General Manager Bihm then reported on the APPA National Conference scheduled for June 6-11, 2025, as described in the document in Members' packets.

General Manager Bihm and Joe Rogers, LEPA's consulting engineer, then reported on a Request for Authorization to enter into a 2-year energy hedge at a not-to-exceed price. Joe Rogers then gave a PowerPoint presentation to support the recommendation to possibly enter into a 2-year hedge. After the presentation and the time for any comments, on motion by Mayor White that was seconded by Mayor Hollins that the Board of Directors authorized LEPA staff and its consulting engineer to continue to receive updated pricing and interest in a two-year 25 MW energy hedge product at prices not to exceed $44.75/MW, the Board then voted by roll call vote. The votes were as follows:

Ayes:

Mayor Roslyn White, Director, representing the City of Abbeville
Mr. Jonathan Paul, Alternate Director, representing the City of Winnfield
Mr. Gary Moreland, Director, representing the City of Minden
Mayor Charles "Chuck" Robichaux, Director, representing the City of Rayne
Mr. Jeffrey Stewart, Director, representing the City of Lafayette
Mayor Loria Hollins, Director, representing the Town of Jonesville
Mayor Karl Arceneaux, Director, representing the Town of Welsh
Mr. Matt Anderson, Director, representing the City of Natchitoches
Mr. Paul Seawell, Alternate Director, representing the City of Plaquemine
Mayor Taylor Mencacci, Director, representing the Town of Erath
Mayor Buz Craft, Director, representing the Town of Vidalia
Mayor Jason Willis, Director, representing the City of St. Martinville
Mr. John Freeman, Alternate Director, representing the City of Ruston
Mayor Marcus Renfrow, Director, representing the Town of Vinton

Nays:

None

Abstention:

Mr. Marcus Connella, Director, representing the City of Alexandria
Mr. Ernest Brown, Alternate Director, representing the City of Houma/TPCG

Thus, the motion passed by a majority of votes with two abstentions.

General Manager Bihm then reported on consideration for approval of a Resolution for the Issuance of Revenue Anticipation Notes as set forth in the document in Members' packets explaining why it was recommended and the proposed draft of a Resolution in Members' packets. Jason Akers, LEPA's bond counsel then gave a description and report. Mr. Akers and General Manager Bihm reported that the purpose was for assistance in cash flow, given the expanded membership of LEPA and the delays in collection. On motion by Mayor Willis that was seconded by Mayor White, the Board voted on whether to approve execution of the proposed Resolution.

The votes were as follows:

Ayes:

Mayor Roslyn White, Director, representing the City of Abbeville
Mr. Jonathan Paul, Alternate Director, representing the City of Winnfield
Mr. Gary Moreland, Director, representing the City of Minden
Mayor Charles "Chuck" Robichaux, Director, representing the City of Rayne
Mr. Jeffrey Stewart, Director, representing the City of Lafayette
Mayor Loria Hollins, Director, representing the Town of Jonesville
Mayor Karl Arceneaux, Director, representing the Town of Welsh
Mr. Matt Anderson, Director, representing the City of Natchitoches
Mr. Paul Seawell, Alternate Director, representing the City of Plaquemine
Mayor Taylor Mencacci, Director, representing the Town of Erath
Mayor Buz Craft, Director, representing the Town of Vidalia
Mayor Jason Willis, Director, representing the City of St. Martinville
Mr. John Freeman, Alternate Director, representing the City of Ruston
Mayor Marcus Renfrow, Director, representing the Town of Vinton
Mr. Marcus Connella, Director, representing the City of Alexandria

Thus, the motion carried by a unanimous vote of the Members present.

General Manager Bihm then reported on the history of electrical purchases by the City of Minden in recent years. Mayor Nick Cox of the City of Minden then briefly addressed the Board and thanked the Board for addressing Minden's electrical needs.

General Manager Bihm then reported on a request for approval of the Full Requirement Service Agreement by and between LEPA and the City of Minden, copies of which were in Members' packets.

On motion by Mayor White that was seconded by Mr. Seawell, the Board of Directors voted by roll call vote on approval of the proposed Agreement. The votes were as follows:

Yeas:

Mayor Roslyn White, Director, representing the City of Abbeville
Mr. Jonathan Paul, Alternate Director, representing the City of Winnfield
Mayor Charles "Chuck" Robichaux, Director, representing the City of Rayne
Mr. Jeffrey Stewart, Director, representing the City of Lafayette
Mayor Loria Hollins, Director, representing the Town of Jonesville
Mayor Karl Arceneaux, Director, representing the Town of Welsh
Mr. Matt Anderson, Director, representing the City of Natchitoches
Mr. Paul Seawell, Alternate Director, representing the City of Plaquemine
Mayor Taylor Mencacci, Director, representing the Town of Erath
Mayor Buz Craft, Director, representing the Town of Vidalia
Mayor Jason Willis, Director, representing the City of St. Martinville
Mr. John Freeman, Alternate Director, representing the City of Ruston
Mayor Marcus Renfrow, Director, representing the Town of Vinton
Mr. Marcus Connella, Director, representing the City of Alexandria

Nays:

None

Abstained:

Mr. Gary Moreland, Director, representing the City of Minden

Thus, the Motion unanimously carried with one abstention.

General Manager Bihm then reported on a Request for Approval of a proposed Hydropower Pooling Agreement between LEPA and the City of Minden, copies of which were in Members' packets.

On motion by Mayor Craft that was seconded by Mayor Hollins the Board of Directors voted by roll call vote on approval of the proposed Agreement. The votes were as follows:

Yeas:

Mayor Roslyn White, Director, representing the City of Abbeville
Mr. Jonathan Paul, Alternate Director, representing the City of Winnfield
Mayor Charles "Chuck" Robichaux, Director, representing the City of Rayne
Mr. Jeffrey Stewart, Director, representing the City of Lafayette
Mayor Loria Hollins, Director, representing the Town of Jonesville
Mayor Karl Arceneaux, Director, representing the Town of Welsh
Mr. Matt Anderson, Director, representing the City of Natchitoches
Mr. Paul Seawell, Alternate Director, representing the City of Plaquemine
Mayor Taylor Mencacci, Director, representing the Town of Erath
Mayor Buz Craft, Director, representing the Town of Vidalia
Mayor Jason Willis, Director, representing the City of St. Martinville

Mr. John Freeman, Alternate Director, representing the City of Ruston
Mayor Marcus Renfrow, Director, representing the Town of Vinton
Mr. Marcus Connella, Director, representing the City of Alexandria

Abstained:

Mr. Gary Moreland, Director, representing the City of Minden

Thus, the Motion unanimously carried with one abstention.

General Manager Bihm then reported on a Request for Approval of a proposed Full Requirement Incentive Agreement between LEPA and the City of Minden, copies of which were in Members' packets.

On motion by Mayor White that was seconded by Mr. Seawell, the Board of Directors voted by roll call on approval of the proposed Agreement.

Yeas:

Mayor Roslyn White, Director, representing the City of Abbeville
Mr. Jonathan Paul, Alternate Director, representing the City of Winnfield
Mayor Charles "Chuck" Robichaux, Director, representing the City of Rayne
Mr. Jeffrey Stewart, Director, representing the City of Lafayette
Mayor Loria Hollins, Director, representing the Town of Jonesville
Mayor Karl Arceneaux, Director, representing the Town of Welsh
Mr. Matt Anderson, Director, representing the City of Natchitoches
Mr. Paul Seawell, Alternate Director, representing the City of Plaquemine
Mayor Taylor Mencacci, Director, representing the Town of Erath
Mayor Buz Craft, Director, representing the Town of Vidalia
Mayor Jason Willis, Director, representing the City of St. Martinville
Mr. John Freeman, Alternate Director, representing the City of Ruston
Mayor Marcus Renfrow, Director, representing the Town of Vinton
Mr. Marcus Connella, Director, representing the City of Alexandria

Abstained:

Mr. Gary Moreland, Director, representing the City of Minden

There being no further business to come before the Board of Directors, on motion by Mayor White that was seconded by Mayor Hollins, the Members of the Board of Directors unanimously voted to adjourn the meeting.

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Chairman Secretary