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 MAY 15, 2025.

The members of the Board of Directors held a meeting on May 15, 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):

Mr. Brady Broussard, Alternate Director, representing the City of Abbeville
Mr. Marcus Connella, Director, representing the City of Alexandria
Mayor Theron Smith, Director, representing the City of New Roads
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
Ms. Karen Hoyt, Alternate Director, representing the City of Lafayette
Mayor Loria Hollins, Director, representing the Town of Jonesville
Mayor Michael "Mike" Kloesel, Director, representing the City of Kaplan
Mayor Taylor Mencacci, Director, representing the Town of Erath
Mayor JB Barker, Director, representing the City of Plaquemine
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. John Freeman, Alternate Director, representing the City of Ruston
Mayor Marcus Renfrow, Director, representing the Town of Vinton

Absent:

Mayor Karl Arceneaux, Director, representing the Town of Welsh
Mayor Ronnie Williams, Director, representing the City of Natchitoches
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 Craft that was seconded by Mayor Hollins, the Board of Directors unanimously voted to approve the minutes of the February 20, 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. He reported that the first sheet showed wholesale power costs for March 2025. The next sheet showed wholesale power costs for April 2024 – March 2025. As to residential rates, he explained that the first sheet showed residential rates for 1000 kWh in April 2025. The next sheet showed residential rates for May 2024 – April 2025. The next sheet showed residential rates for 2500 kWh in April 2025.

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 $3.30/MMBTU, and the 12-month strip was $4.18/MMBTU. He further reported that a month ago, the price of natural gas was $3.56/MMBTU, and the 12-month strip was $3.91/MMBTU. He further reported that a year ago, the price of natural gas was $2.15/MMBTU and the 12-month strip was $3.05/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 unit has been de-rated by 50% as of the date of the meeting. A motor is being repaired. The motor will be on site on May 18. The installation should be completed within 30 days. He further reported that there is a planned maintenance outage for June 16 - June 25.

General Manager Bihm then reported on installation of flags at LEPA's office. He reported that the City of Rayne lended assistance. He also reported that flags were being flown at half-staff to celebrate Law Enforcement Day as per President Trump's order. Additionally, he reported that LEPA staff wanted to honor Lt. Allan Credeur of the Rayne Police Department who assisted in installation of the flags and foundations and was killed in the line of duty recently. He thanked the City of Rayne for the assistance.

General Manager Bihm then reported on the hurricane predictions by the staff at Colorado State University.

General Manager Bihm then reported on emergency phone listings for mayors and utility personnel in the document in Members' packets.

General Manager Bihm then reported on the annual APPA conference which will be held from June 6 - June 11 in Louisiana. He then played a video to be distributed.

General Manager Bihm then reported on a document in Members' packets describing types of charging levels for public charging of electric vehicles. Mayor Smith then reported on installation of chargers by the City of New Roads. Mr. Freeman reported on efforts to install chargers in the City of Ruston.

General Manager Bihm then reported on consideration for approval of a Revised 2025 LEPA Full Requirement Budget, a copy of which was in Members' packets. He reported that the requested changes are due to the capacity costs resulting from the MISO Planning Resource Auction. A document in Members' packets showed the results of the PRA. He further reported that an additional change was being recommended based on an Integrated Resource Plan prepared by The Energy Authority, a copy of which was in Members' packets. After discussion, on motion by Mayor Hollins that was seconded by Mayor Mencacci, the Board of Directors voted by roll call vote on the motion to approve the recommended changes as set forth in the Revised 2025 Full Requirement Budget in Members' packets. The votes were as follows:

Ayes:

Mr. Brady Broussard, Alternate Director, representing the City of Abbeville
Mr. Marcus Connella, Director, representing the City of Alexandria
Mayor Theron Smith, Director, representing the City of New Roads
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
Ms. Karen Hoyt, Alternate Director, representing the City of Lafayette
Mayor Loria Hollins, Director, representing the Town of Jonesville

Mayor Michael "Mike" Kloesel, Director, representing the City of Kaplan
Mayor Taylor Mencacci, Director, representing the Town of Erath
Mayor JB Barker, Director, representing the City of Plaquemine
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. John Freeman, Alternate Director, representing the City of Ruston
Mayor Marcus Renfrow, Director, representing the Town of Vinton

Nays:

None

Thus, the motion passed by unanimous vote and the revised budget was adopted.

General Manager Bihm then reported on consideration for approval of a Resolution authorizing LEPA to incur debt and issue a Revenue Anticipation Note in the maximum principal amount of $7 million and providing for other matters in connection therewith. A copy of the Resolution was in Members' packets. Jason Akers, bond counsel, also reported on that matter. A chart summarizing offers from three banks that responded to LEPA's proposal was in Members' packets. General Manager Bihm and Mr. Akers recommended that the proposal by Hancock Whitney be accepted due to cost, and the fact that LEPA has an established relationship with that bank. After discussion, on motion by Mayor Mencacci that was seconded by Mr. Broussard, the Board of Directors voted by roll call vote on whether to accept the proposal by Hancock Whitney. The votes were as follows:

Ayes:

Mr. Brady Broussard, Alternate Director, representing the City of Abbeville
Mr. Marcus Connella, Director, representing the City of Alexandria
Mayor Theron Smith, Director, representing the City of New Roads
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
Ms. Karen Hoyt, Alternate Director, representing the City of Lafayette
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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. John Freeman, Alternate Director, representing the City of Ruston
Mayor Marcus Renfrow, Director, representing the Town of Vinton

Nays:

None

Thus, the motion passed by unanimous vote and the Resolution was adopted.

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

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Chairman Secretary