

LCRA Transmission Services Corporation

Board Agenda

Tuesday, June 18, 2024

LCRA General Office Complex
Board Room – Hancock Building

3700 Lake Austin Blvd.

Austin, TX 78703

Earliest start time: 10:30 a.m.

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Item From the Chief Executive Officer

Chief Operating Officer Update

Consent Item

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Action Items

3. Approve the LCRA Transmission Services Corporation Transmission Contract Refunding Revenue Bond Issuance and Forty-fifth Supplemental Resolution..... 10
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Executive Session

1. Capital Improvement Projects Approval
2. Legal Advice Regarding Transmission Cost of Service Rate Case for LCRA Transmission Services Corporation
3. Legal Advice on Pending and Anticipated Litigation, Claims and Settlements
4. Legal Advice on Legal Matters

The Board may go into executive session on any item listed above, pursuant to Chapter 551 of the Texas Government Code, including, but not limited to, sections 551.071, 551.072, 551.074, 551.076, 551.086, 551.089 and 418.183(f) of the Texas Government Code.

Legal Notice

Legal notices are available on the Texas secretary of state website 72 hours prior to the meeting at the following link: <https://www.sos.texas.gov/open/index.shtml>

OVERVIEW OF LCRA TRANSMISSION SERVICES CORPORATION

In connection with the implementation of retail competition in the electric utility industry in the state of Texas, LCRA was required by the Texas Legislature in its amendments to the Public Utility Regulatory Act (enacted in 1999 under state legislation known as Senate Bill 7 and referred to as SB 7) to unbundle its electric generation assets from its electric transmission and distribution assets. LCRA conveyed, effective Jan. 1, 2002, all of its existing electric transmission and transformation assets (collectively, the Transferred Transmission Assets) to the LCRA Transmission Services Corporation (LCRA TSC) pursuant to the terms of an Electric Transmission Facilities Contract (the Initial Contractual Commitment), dated Oct. 1, 2001.

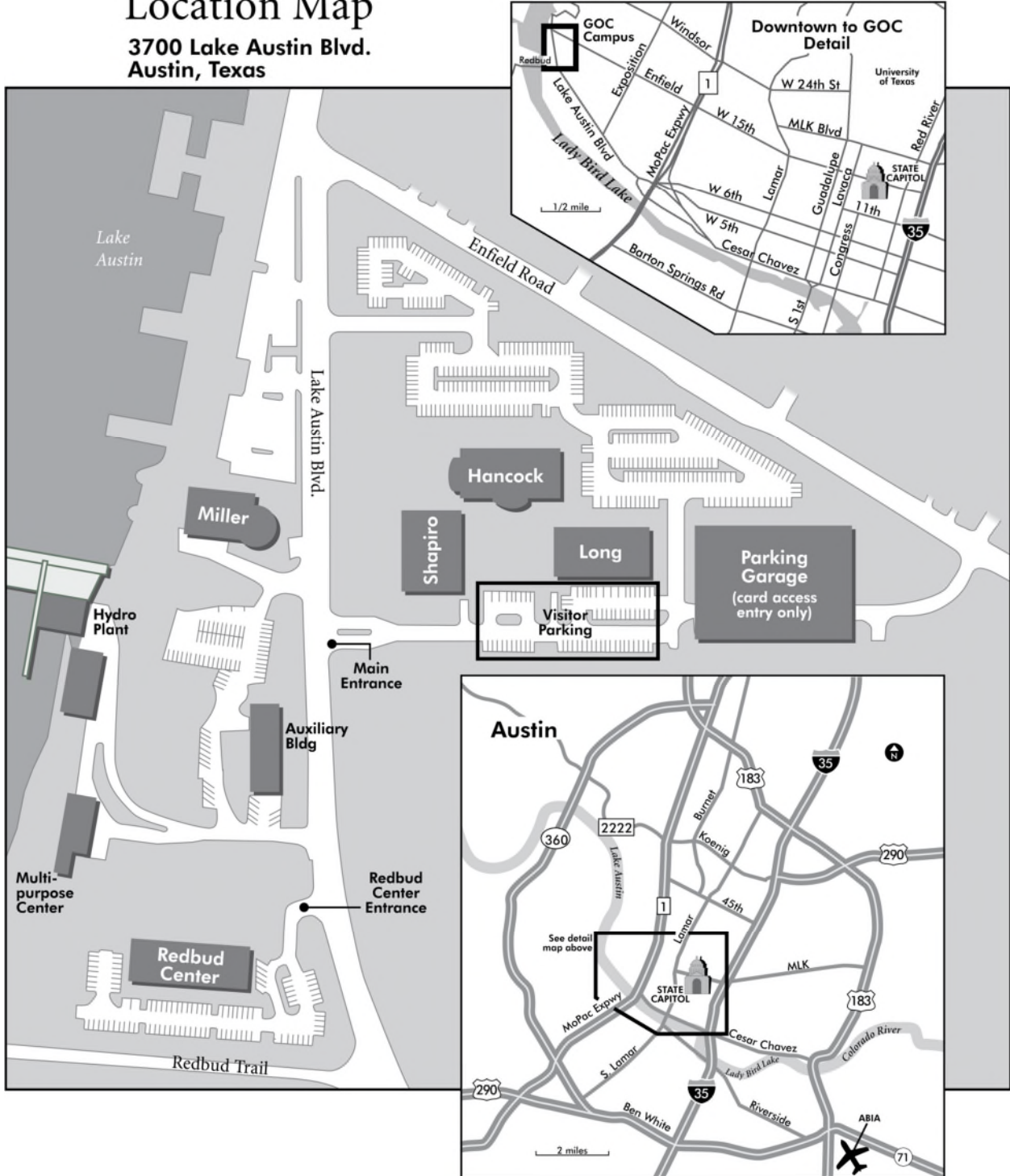
LCRA TSC is a nonprofit corporation created by LCRA to act on LCRA's behalf pursuant to Chapter 152, Texas Water Code, as amended. After Jan. 1, 2002, LCRA TSC engaged in the electric transmission and transformation activities previously carried out by LCRA and assumed LCRA's obligation to provide, and the right to collect revenues for, electric transmission and transformation services. LCRA TSC is an electric transmission service provider (a TSP) under the state's open-access electric transmission regulatory scheme within the approximately 85% area of the state covered by the Electric Reliability Council of Texas (ERCOT). In such capacity, LCRA TSC is entitled to receive compensation from all electric distribution service providers using the electric transmission system within ERCOT. As a TSP in the ERCOT region of the state, the rates that LCRA TSC will charge for transmission services are regulated by the Public Utility Commission of Texas (PUC) and determined pursuant to transmission cost of service rate proceedings filed with and approved by the PUC.

Within the framework of SB 7, LCRA TSC implements the electric transmission business of LCRA, including the expansion of electric transmission services outside of LCRA's traditional electric service territory. LCRA personnel are responsible for performing all of LCRA TSC's activities pursuant to a services agreement between LCRA TSC and LCRA. This includes procuring goods and services on behalf of LCRA TSC and is reflected in the LCRA Board agenda contracts.

Under the LCRA Master Resolution, defined as the LCRA Board resolution governing LCRA's outstanding debt, and certain provisions of state law, the LCRA Board is required to exercise control over all operations of LCRA TSC. This control includes approval of LCRA TSC's business plan and of the sale or disposition of any significant assets of LCRA TSC. The Board of Directors of LCRA TSC (LCRA TSC Board) is appointed by and serves at the will of the LCRA Board. The current membership of LCRA TSC Board is made up entirely of the existing LCRA Board.

LCRA General Office Complex Location Map

3700 Lake Austin Blvd.
Austin, Texas



FOR DISCUSSION

1. Comments From the Public

Summary

This part of the meeting is intended for comments from the public on topics under LCRA Transmission Services Corporation's jurisdiction but not related to an item on the Board of Directors agenda. No responses or action may be taken by the Board during public comments.

In order to address the Board, a member of the public is required to sign and complete the registration form at the entrance to the meeting room.

Any member of the public wishing to comment on an item listed on this agenda will be called to make comments at the appropriate time.

FOR ACTION (CONSENT)

2. Minutes of Prior Meeting

Proposed Motion

Approve the minutes of the May 22, 2024, Board meeting.

Board Consideration

Section 4.06 of the LCRA Transmission Services Corporation bylaws requires the secretary to keep minutes of all meetings of the Board of Directors.

Budget Status and Fiscal Impact

Approval of this item will have no budgetary or fiscal impact.

Summary

Staff presents the minutes of each meeting to the Board for approval.

Exhibit(s)

A – Minutes of May 22, 2024, Board meeting

EXHIBIT A

LCRA Transmission Services Corporation Board of Directors
Minutes Digest
May 22, 2024

- 24-10 Authorization for the general manager [president and chief executive officer] or his designee to convey an overhead 30-foot-wide easement and an underground 20-foot-wide easement to Bluebonnet Electric Cooperative across a portion of LCRA Transmission Services Corporation's Zorn Substation in Guadalupe County.
- 24-11 Approval of the minutes of the April 25, 2024, Board meeting.
- 24-12 Approval of the Capital Improvement Project Authorization Request for the following projects and associated lifetime budgets: Easement Enhancement – FY 2025 System Upgrade; Lockhart-Luling 69-kV Transmission Line Overhaul; Piney Creek-Winchester Fiber Upgrade; and Sim Gideon-Swiftex Transmission Line Upgrade.
- 24-13 Adoption of a resolution approving the LCRA Transmission Services Corporation Fiscal Year 2025 Business and Capital Plans.
- 24-14 Request and approval of the adoption by LCRA of the Forty-fourth Supplemental Resolution to the Controlling Resolution establishing the LCRA Transmission Contract Revenue Financing Program to authorize a note purchase agreement (Series C NP Agreement) among LCRA, LCRA Transmission Services Corporation and Bank of America, N.A., or another bank if acceptable terms cannot be reached with Bank of America (in each case, the Bank), for the LCRA Transmission Contract Revenue Notes, Series C (Series C Notes) for a term not to exceed three years, and authorization for the president and chief executive officer or treasurer to select the Bank, negotiate and execute such Series C NP Agreement and any related fee agreement, setting forth the terms and conditions governing the issuance of the debt directly to the Bank in an amount up to \$200 million for the Series C Notes and authorization for any other necessary agreements.

MINUTES OF THE REGULAR MEETING OF THE
BOARD OF DIRECTORS OF
LCRA TRANSMISSION SERVICES CORPORATION
Matagorda, Texas
May 22, 2024

Pursuant to notice posted in accordance with the Texas Open Meetings Act, the Board of Directors (Board) of LCRA Transmission Services Corporation (LCRA TSC) convened in a regular meeting at 9:56 a.m. Wednesday, May 22, 2024, in Redfish Hall, at Matagorda Bay Nature Park, 6420 Farm to Market Road 2031, Matagorda, Matagorda County, Texas. The following directors were present, constituting a quorum:

Timothy Timmerman, Chair
Stephen F. Cooper, Vice Chair
Michael L. "Mike" Allen
Matthew L. "Matt" Arthur
Melissa K. Blanding
Joseph M. "Joe" Crane
Carol Freeman
Thomas L. "Tom" Kelley
Robert "Bobby" Lewis
Thomas Michael Martine
Margaret D. "Meg" Voelter
Martha Leigh M. Whitten

Absent: David R. Willmann
Nancy Eckert Yeary

Chair Timmerman convened the meeting at 9:56 a.m.

There were no comments from the public during the meeting [Agenda Item 1].

Treasurer and Chief Financial Officer Jim Travis presented financial highlights for LCRA TSC covering April 2024 and the fiscal year to date [Agenda Item 2].

The Board next took action on the consent agenda. Upon motion by Director Voelter, seconded by Director Allen, the Board unanimously approved consent items 3 and 4 by a vote of 12 to 0 as follows:

24-10 Authorization for the president and chief executive officer or his designee to convey an overhead 30-foot-wide easement and an underground 20-foot-wide easement to Bluebonnet Electric Cooperative across a portion of LCRA Transmission Services Corporation's Zorn Substation in Guadalupe County, as recommended by staff in Consent Item 3 [attached hereto as Exhibit A].

24-11 Approval of the minutes of the April 25, 2024, Board meeting [Consent Item 4].

24-12 Vice President of Transmission Asset Optimization Kristian M. Koellner presented for consideration a staff recommendation, described in Agenda Item 5 [attached hereto as Exhibit B], that the Board approve the Capital Improvement Project Authorization Request for the following projects and associated lifetime budgets: Easement Enhancement – FY 2025 System Upgrade; Lockhart-Luling 69-kV Transmission Line Overhaul; Piney Creek-Winchester Fiber Upgrade; and Sim Gideon-Swiftex Transmission Line Upgrade. Upon motion by Vice Chair Cooper, seconded by Director Crane, the recommendation was unanimously approved by a vote of 12 to 0.

24-13 Treasurer and Chief Financial Officer Jim Travis presented for consideration a staff recommendation, described in Agenda Item 6 [attached hereto as Exhibit C], that the Board adopt a resolution approving the LCRA Transmission Services Corporation Fiscal Year 2025 Business and Capital Plans. The Board had a detailed discussion on the FY 2025 business and capital plans during a work session on April 25. Upon motion by Director Lewis, seconded by Director Blanding, the recommendation was unanimously approved by a vote of 12 to 0.

24-14 Treasurer and Chief Financial Officer Jim Travis presented for consideration a staff recommendation, described in Agenda Item 7 [attached hereto as Exhibit D], that the Board request and approve the adoption by LCRA of the Forty-fourth Supplemental Resolution to the Controlling Resolution establishing the LCRA Transmission Contract Revenue Financing Program to authorize a note purchase agreement (Series C NP Agreement) among LCRA, LCRA Transmission Services Corporation and Bank of America, N.A., or another bank if acceptable terms cannot be reached with Bank of America (in each case, the Bank), for the LCRA Transmission Contract Revenue Notes, Series C (Series C Notes) for a term not to exceed three years, and authorize the president and chief executive officer or treasurer to select the Bank, negotiate and execute such Series C NP Agreement and any related fee agreement, setting forth the terms and conditions governing the issuance of the debt directly to the Bank in an amount up to \$200 million for the Series C Notes and authorize any other necessary agreements. Upon motion by Director Allen, seconded by Director Whitten, the recommendation was unanimously approved by a vote of 12 to 0.

Chair Timmerman declared the meeting to be in executive session at 10:18 a.m. pursuant to sections 551.071, 551.072, 551.074, 551.076, 551.086, 551.089 and 418.183(f) of the Texas Government Code. Executive session ended, and Chair Timmerman declared the meeting to be in public session at 10:44 a.m.

There being no further business to come before the Board, the meeting was adjourned at 10:44 a.m.

Leigh Sebastian
Secretary
LCRA Transmission Services Corporation
Approved: June 18, 2024

FOR ACTION

3. Approve the LCRA Transmission Services Corporation Transmission Contract Refunding Revenue Bond Issuance and Forty-fifth Supplemental Resolution

Proposed Motion

Staff recommends the Board of Directors approve the adoption of the Forty-fifth Supplemental Resolution (Forty-fifth Supplement) to the Controlling Resolution establishing the LCRA Transmission Contract Revenue Financing Program (Controlling Resolution) authorizing the issuance of Transmission Contract Refunding Revenue Bonds (LCRA Transmission Services Corporation Project) in one or more series (a Series of Bonds) in an aggregate amount not to exceed \$500 million for the following purposes: (i) funding the acquisition, construction and improvement of certain electric transmission and transformation facilities pursuant to the Installment Payment Agreement, (ii) current refunding of certain LCRA Transmission Contract Revenue Commercial Paper Notes (LCRA Transmission Services Corporation Project) Tax-Exempt Series and any series of LCRA Transmission Contract Revenue Revolving Notes (LCRA Transmission Services Corporation Project); (iii) current refunding of certain long-term Transmission Contract Debt (bonds); (iv) funding a debt service reserve fund for a Series of Bonds; and (v) paying for issuance costs.

This motion also will:

1. Approve related documents, in substantially final form, including, if required, an escrow agreement, a paying agent/registrar agreement, a preliminary and final official statement and a Transmission Contract Revenue Debt Installment Payment Agreement Supplement related to the Series of Bonds (Installment Payment Agreement Supplement). Bond counsel has prepared or reviewed all documents.
2. Delegate authority to the president and chief executive officer, and/or the treasurer and chief financial officer to:
 - a. Finance certain electric transmission and transformation facilities;
 - b. Select all or a portion of LCRA TSC's outstanding debt to be refunded by the particular Series of Bonds and provide for appropriate notices of redemption/prepayment/defeasance;
 - c. Approve any final changes to said documents necessary to facilitate proper issuance of such Series of Bonds;
 - d. Establish the terms of each Series of Bonds as provided in the Forty-fifth Supplement (including issuing such bonds in one or more separate Series of Bonds, issuing the Series of Bonds as tax-exempt or taxable, principal amounts, and maturity schedules, interest rates, redemption provisions and terms of any reserve funds); and
 - e. Approve the terms of the sale of each Series of Bonds to an underwriting team and execute a bond purchase agreement for such Series of Bonds.

Board Consideration

In 2003, the LCRA Board, at the request of LCRA TSC, adopted an amended and restated Controlling Resolution establishing a contract revenue financing program whereby LCRA issues debt on behalf of LCRA TSC that is secured by a lien on and a pledge of revenues paid by LCRA TSC to LCRA. The amended and restated Controlling Resolution requires the Board to deliver a resolution to LCRA approving the bonds.

Budget Status and Fiscal Impact

The fiscal year 2025 LCRA TSC business plan anticipates the issuance of about \$800 million of short-term obligations to fund LCRA TSC's ongoing capital plan in FY 2025. If the issuance of a Series of Bonds includes funding of electric transmission/transformation facilities, the issuance of short-term obligations in FY 2025 will be reduced. Additionally, the FY 2025 LCRA TSC business plan anticipates the refunding of certain existing bonds.

Summary

With this action, the Board will approve one or more Series of Bonds issued for the purpose of funding electric transmission/transformation facilities; current refunding of certain LCRA TSC commercial paper, revolving notes and bonds; establishing a debt service reserve funds for a particular Series of Bonds; and paying for the issuance costs related to such bonds, all in an amount not to exceed \$500 million. The Board also will approve the execution of documents necessary for the sale of each Series of Bonds further described below.

Background

The Forty-fifth Supplement is a supplemental resolution to the Controlling Resolution adopted by the Board in 2001 and readopted in 2003. The Forty-fifth Supplement authorizes the bonds to be issued in one or more Series of Bonds, approves the forms of the ancillary agreements relating to such bonds, and delegates to the president and chief executive officer and/or the treasurer and chief financial officer, authority to set the specific terms of each such Series of Bonds (including obligations to be refunded, maturity, amortization, interest rates, redemption provisions, etc.) according to parameters set forth in the Forty-fifth Supplement. State law authorized the Forty-fifth Supplement to delegate authority to sell and deliver multiple Series of Bonds within the parameters set forth in such supplement at different times during a 12-month period. The Forty-fifth Supplement also requires an officer of LCRA TSC to agree to the specific terms of each Series of Bonds. The Controlling Resolution, the Forty-fifth Supplement, and the relevant pricing certificate of the LCRA officer and the LCRA TSC officer establishing the terms of the particular Series of Bonds together constitute the authorization of such Series of Bonds.

The Installment Payment Agreement Supplement is a supplemental agreement to the Transmission Installment Payment Agreement between LCRA and LCRA TSC executed in 2003 and provides for the arms-length obligation of LCRA TSC to pay LCRA the debt service associated with each Series of Bonds and LCRA TSC's ownership of the projects financed or refinanced with the proceeds of such Series of Bonds.

A bond purchase agreement is the contract among LCRA, LCRA TSC and the underwriters of the Series of Bonds that establishes the terms of the sale and delivery of

such Series of Bonds from LCRA and LCRA TSC to such underwriters. This agreement provides for the conditions for closing on the Series of Bonds, including required legal opinions, and provides for certain limited events that may terminate LCRA's obligation to deliver and/or the underwriters' obligation to accept the Series of Bonds at closing.

The paying agent/registrars agreement is the contract among LCRA, LCRA TSC and The Bank of New York Mellon Trust Company NA setting forth the rights, duties and obligations of the parties under which such bank will act as the paying agent and registrar for the particular Series of Bonds. The bank will provide paying agent and transfer agent services, maintain registration books, and facilitate providing certain notices for the Series of Bonds, among other services.

A preliminary and final official statement is the document that provides disclosure to prospective investors regarding the terms of a Series of Bonds, security, risk factors, and financing and operating information of LCRA TSC.

Use of Proceeds

Proceeds from each Series of Bonds will be used to fund electric transmission/transformation facilities; refund certain LCRA TSC commercial paper notes, revolving notes and bonds; establish a debt service reserve fund for the particular Series of Bonds; and pay for issuance costs.

LCRA and LCRA TSC have authorized the issuance of commercial paper and revolving notes under programs backed by three separate credit facilities. Periodically, staff recommends refunding short-term, variable-rate debt with long-term, fixed-rate debt when market conditions are favorable and the short-term debt credit facilities approach their maximum capacity. In addition, staff periodically recommends refunding existing long-term debt with new long-term debt (such as the LCRA TSC Series 2018 bonds) to capture interest rate savings and/or adjust the debt structure to benefit LCRA TSC customers.

Staff currently expects the bonds to be sold and delivered in one Series of Bonds, in the summer of 2024, subject to the approving opinions of the Office of the Attorney General and bond counsel.

Presenter(s)

Jim Travis

Treasurer and Chief Financial Officer

FOR ACTION

4. Fiscal Year 2024 LCRA Transmission Services Corporation Capital Plan Amendment

Proposed Motion

Approve an amendment to the fiscal year 2024 LCRA Transmission Services Corporation capital plan to increase authorization for capital spending in FY 2024 from \$759.7 million to up to \$790 million.

Board Consideration

LCRA TSC Board Policy T301 – Finance requires annual approval of a capital plan by the LCRA TSC Board of Directors. The policy states that if annual expenditures for operations or capital are expected to exceed Board-authorized levels, additional approval from the Board will be required.

Budget Status and Fiscal Impact

The proposed amendment to increase LCRA TSC's capital budget authorization in FY 2024 will have no impact on LCRA TSC's existing rates for the provision of regulated transmission services. All of these costs will be recoverable in a future interim capital addition or full rate case filing.

Summary

Because LCRA TSC anticipates exceeding the capital spending budget, staff is seeking approval to increase the FY 2024 capital budget by \$30.3 million. The additional FY 2024 funding will cover costs for materials and construction to keep approved projects on schedule.

The LCRA TSC Board approved the FY 2024 LCRA TSC capital plan in May 2023, establishing a capital spending limit of \$759.7 million for FY 2024. The current fiscal year-end forecast for capital spending is up to \$790 million. This is an increase of \$30.3 million or about 4% of the original budget. The increase in FY 2024 capital spending is primarily the result of increased project costs, schedule changes and new projects.

The Public Utility Commission of Texas establishes LCRA TSC's rates for regulated transmission services based on the actual costs of capital projects. This amendment does not increase the lifetime budget for any individual capital project but amends the spending limit established for FY 2024 to reflect changes to LCRA TSC's expectation of spending within the current fiscal year.

Presenter(s)

Kristen Senechal
Vice President and Chief Operating Officer

FOR ACTION

5. Capital Improvement Projects Approval

Proposed Motion

Approve the Capital Improvement Project Authorization Request for the projects and associated lifetime budgets as described in exhibits A and B.

Board Consideration

LCRA Transmission Services Corporation Board Policy T301 – Finance requires Board of Directors approval for any project exceeding \$1.5 million.

Budget Status and Fiscal Impact

- All projects recommended for Board approval are within the total annual budget approved in the capital plan.
- Staff will monitor the fiscal year forecast and will request a fiscal year budget increase if needed.
- The treasurer and chief financial officer will release funds as needed.
- Project costs will be funded through LCRA TSC regulated rates, subject to approval by the Public Utility Commission of Texas.

Summary

Staff recommends approval of the service reliability and system capacity capital projects described in exhibits A and B. These projects meet legal requirements in the Public Utility Regulatory Act and PUC rules.

Project funds will pay for activities, including but not limited to project management, engineering, materials acquisition, construction and acquisition of necessary land rights. LCRA TSC representatives will perform all necessary regulatory, real estate, environmental and cultural due diligence activities.

Presenter(s)

Kristian M. Koellner
Vice President, Transmission Asset Optimization

Exhibit(s)

A – Project Cost Estimates and Cash Flow
B – Project Details

EXHIBIT A

Project Cost Estimates and Cash Flow

Dollars in millions

Project Name	FY 2023 and Prior	FY 2024	FY 2025	FY 2026	FY 2027	Lifetime
Service Reliability Projects						
Colton Substation Upgrade	0.2	0.2	1.3	-	-	1.7
FPP Yard 2-Lytton Springs Transmission Line Overhaul	1.0	3.2	33.0	64.5	-	101.7
Leon Switch-Putnam Transmission Line Overhaul	0.9	0.6	16.7	-	-	18.2
Mont-Pilot Grove Transmission Line Overhaul	0.6	3.1	12.5	-	-	16.2
Multiprotocol Label Switching Protective Relaying – FY 2024 Telecommunications Upgrade	0.0	1.2	3.0	-	-	4.2
Pilot Grove-Yoakum Gartner Road Transmission Line Overhaul	2.6	0.4	11.2	-	-	14.2
Plum Substation Upgrade	0.0	1.1	6.7	-	-	7.8
Switching Structure – FY 2023 System Upgrade	0.7	0.2	8.8	-	-	9.7
System Capacity Projects						
Limmer Substation Addition	0.1	1.4	48.0	-	-	49.5
Total	6.1	11.4	141.2	64.5	0.0	223.2

EXHIBIT B

Project Details

Project Name: Colton Substation Upgrade

Project Number: 1028689

Lifetime Budget: \$1.7 million

Description: The project will increase the reliability of substation equipment at the Colton Substation in Travis County. The scope of work includes replacing switches, meters, batteries and other electrical equipment at the Colton Substation. The recommended project completion date is Dec. 31, 2024.

Project Name: Fayette Power Project Yard 2 to Lytton Springs Transmission Line Overhaul

Project Number: 1024839

Lifetime Budget: \$101.7 million

Description: The project will overhaul the 61.1-mile FPP Yard 2 to Lytton Springs 345-kilovolt transmission line in Bastrop, Caldwell and Fayette counties to improve service reliability and resiliency. The scope of work includes replacing structures, insulators and other related equipment along the transmission line. The recommended project completion date is May 15, 2026.

Project Name: Leon Switch to Putnam Transmission Line Overhaul

Project Number: 1026916

Lifetime Budget: \$18.2 million

Description: The project will perform an overhaul on the 8.9-mile Leon Switch to Putnam 138-kV transmission line in Eastland County. The scope of work includes replacing structures, conductor and optical ground wire along the transmission line. The recommended project completion date is May 15, 2025.

Project Name: Mont to Pilot Grove Transmission Line Overhaul

Project Number: 1024847

Lifetime Budget: \$16.2 million

Description: The project will overhaul the Mont to Pilot Grove 138-kV transmission line in Lavaca County. The scope of work includes replacing structures, conductor and optical ground wire along the transmission line. The recommended project completion date is March 31, 2025.

Project Name: Multiprotocol Label Switching Protective Relaying – FY 2024 Telecommunications Upgrade

Project Number: 1028561

Lifetime Budget: \$4.2 million

Description: The project will increase the reliability of LCRA TSC's transmission system by upgrading telecommunications systems in multiple counties. The scope of work includes replacing synchronous optical NETWORKING and channel bank protective relaying systems with multiprotocol label switching technology along multiple transmission lines and substations. The recommended project completion date is June 30, 2025.

Project Name: Pilot Grove to Yoakum Gartner Road Transmission Line Overhaul

Project Number: 1024852

Lifetime Budget: \$14.2 million

Description: The project will overhaul the Pilot Grove to Yoakum Gartner Road 138-kV transmission line in DeWitt and Lavaca counties. The project scope of work includes replacing structures, conductor and optical ground wire along the transmission line and installing related equipment at Pilot Grove and Yoakum Gartner Road substations. The recommended project completion date is May 15, 2025.

Project Name: Plum Substation Upgrade

Project Number: 1029125

Lifetime Budget: \$7.8 million

Description: The project will increase the reliability of substation equipment at Plum Substation in Fayette County, address erosion issues and upgrade the substation grounding system. The scope of work includes replacing fencing, panels, meters, instrument transformers and other substation equipment. The recommended project completion date is May 15, 2025.

Project Name: Switching Structure – FY 2023 System Upgrade

Project Number: 1026926

Lifetime Budget: \$9.7 million

Description: The project will replace transmission line switching and transformation equipment at Thompsonville Substation in Gonzales County to improve safety and reliability. The scope of work includes replacing switches, power transformers and instrument transformers and installing A-frames, foundations and other supporting equipment. The recommended project completion date is April 30, 2025.

Project Name: Limmer Substation Addition

Project Number: 1028231

Lifetime Budget: \$49.5 million

Description: The project will increase transmission service reliability by providing transmission service to Teal Switch, a new switching station in Williamson County owned by Oncor. The scope of work includes property acquisition, installing 345-kV circuit breakers, switches, bus work, conductor, structures and other substation equipment to provide a 345-kV point-of-interconnection to support load-serving needs in the area. LCRA TSC Board Policy T401 – Land Resources requires Board authorization for any land rights acquisition with a purchase price exceeding \$600,000. Based on available appraisal information, LCRA TSC staff expects the acquisition price for the property rights to exceed \$600,000 and seeks approval to acquire the necessary property rights at an amount over \$600,000. The recommended project completion date is May 15, 2025.

FOR ACTION

6. Acquisition of Interests in Real Property – Use of Eminent Domain in Llano County

Proposed Motion

I move that the LCRA Transmission Services Corporation Board of Directors adopt the attached resolution; that the Board authorize by record vote the use of the power of eminent domain to acquire rights in the properties described in Exhibit 1 to the resolution for the acquisition of easement rights for the Kingsland 1 to Sandy Creek Transmission Line Overhaul project to provide for the continued reliable transmission of electric energy on the Kingsland 1 to Sandy Creek (T400) transmission line; and that the first record vote applies to all units of property to be condemned.

Board Consideration

LCRA Transmission Services Corporation Board Policy T401 – Land Resources and Section 2206.053 of the Texas Government Code require Board authorization prior to the initiation of eminent domain proceedings.

Section 2206.053 of the Texas Government Code provides that if two or more Board members object to adopting a single resolution for all units, a separate record vote must be taken for each unit of property. If two or more units of real property are owned by the same person, those units may be treated as one unit of property.

Budget Status and Fiscal Impact

The acquisition cost was included in the Board-approved budget for the Kingsland 1 to Sandy Creek Transmission Line Overhaul project.

Summary

LCRA TSC proposes to acquire easement rights in Llano County for the Kingsland 1 to Sandy Creek Transmission Line Overhaul project. Kokel-Oberrender-Wood Appraisal, Ltd. performed independent appraisals of the interests in real property to be acquired to determine just compensation to the landowners.

Staff will make an initial offer to acquire the necessary interests in real property voluntarily from the landowners listed on Exhibit C, as required by Section 21.0113 of the Texas Property Code. Staff will continue to negotiate for the purchase of the interests in real property. Staff seeks Board authorization to proceed with condemnation if an agreement cannot be reached with the landowner(s).

Staff has provided to the Board descriptions of the specific properties to be acquired and will attach the descriptions to the resolution.

LCRA TSC will perform environmental and cultural due diligence studies and address all identified concerns. Staff requests that the Board adopt the resolution in Exhibit D authorizing the initiation of condemnation proceedings on the first record vote for all units of property.

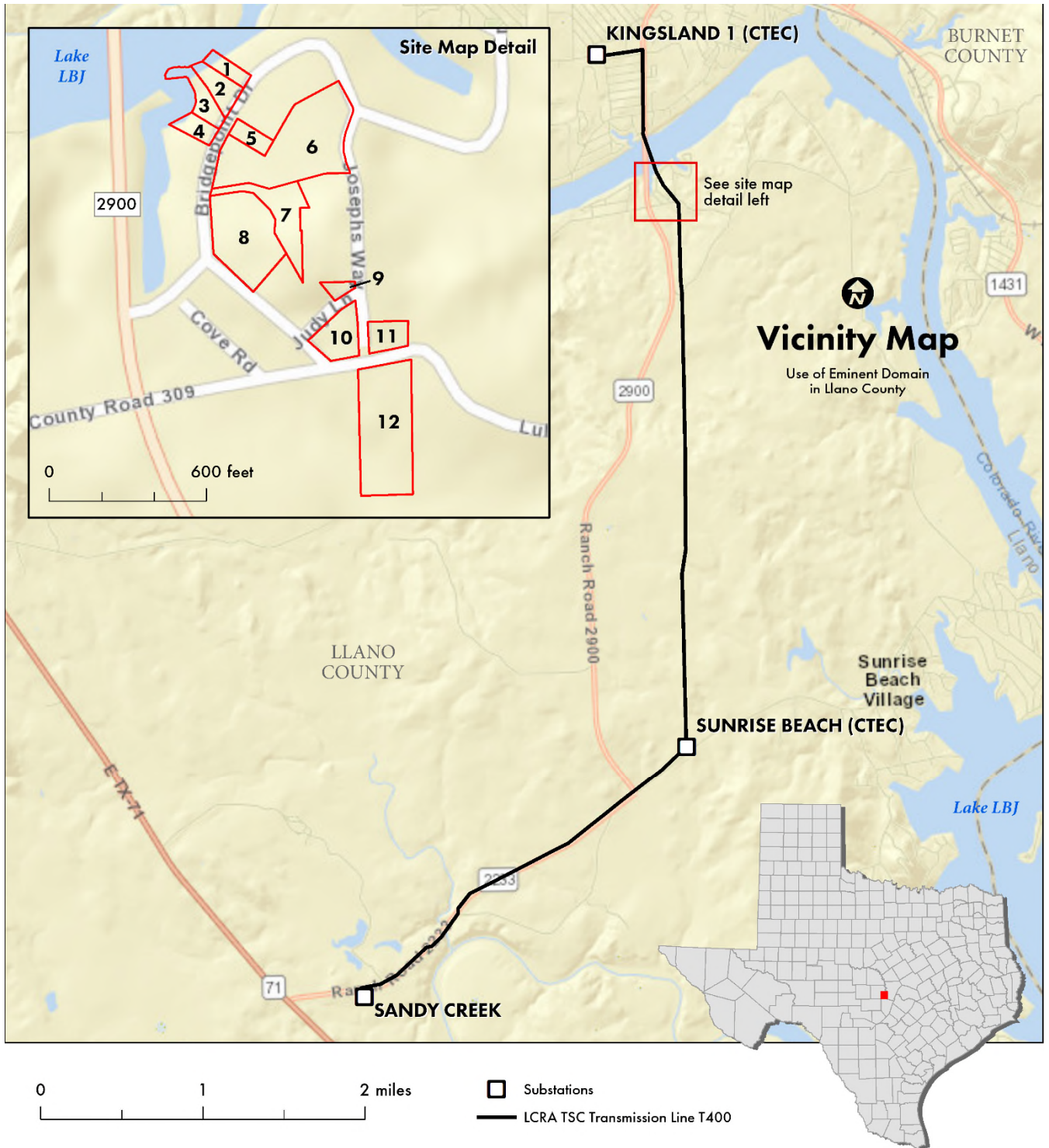
Presenter(s)

Mark Sumrall
Vice President, Real Estate Services

Exhibit(s)

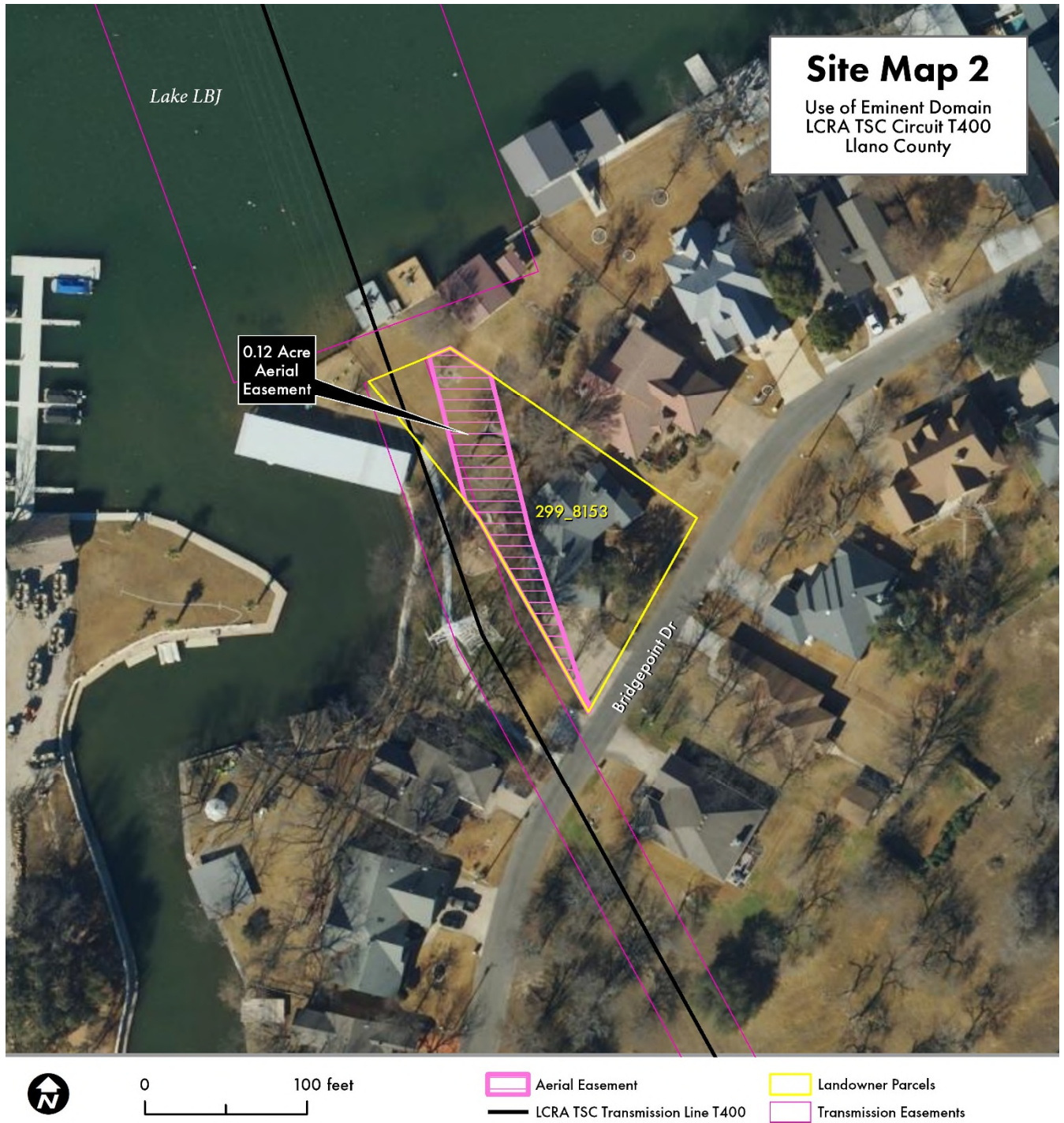
- A – Vicinity Map
- B – Site Maps
- C – Landowner List
- D – Resolution
- 1 – Property Descriptions

EXHIBIT A

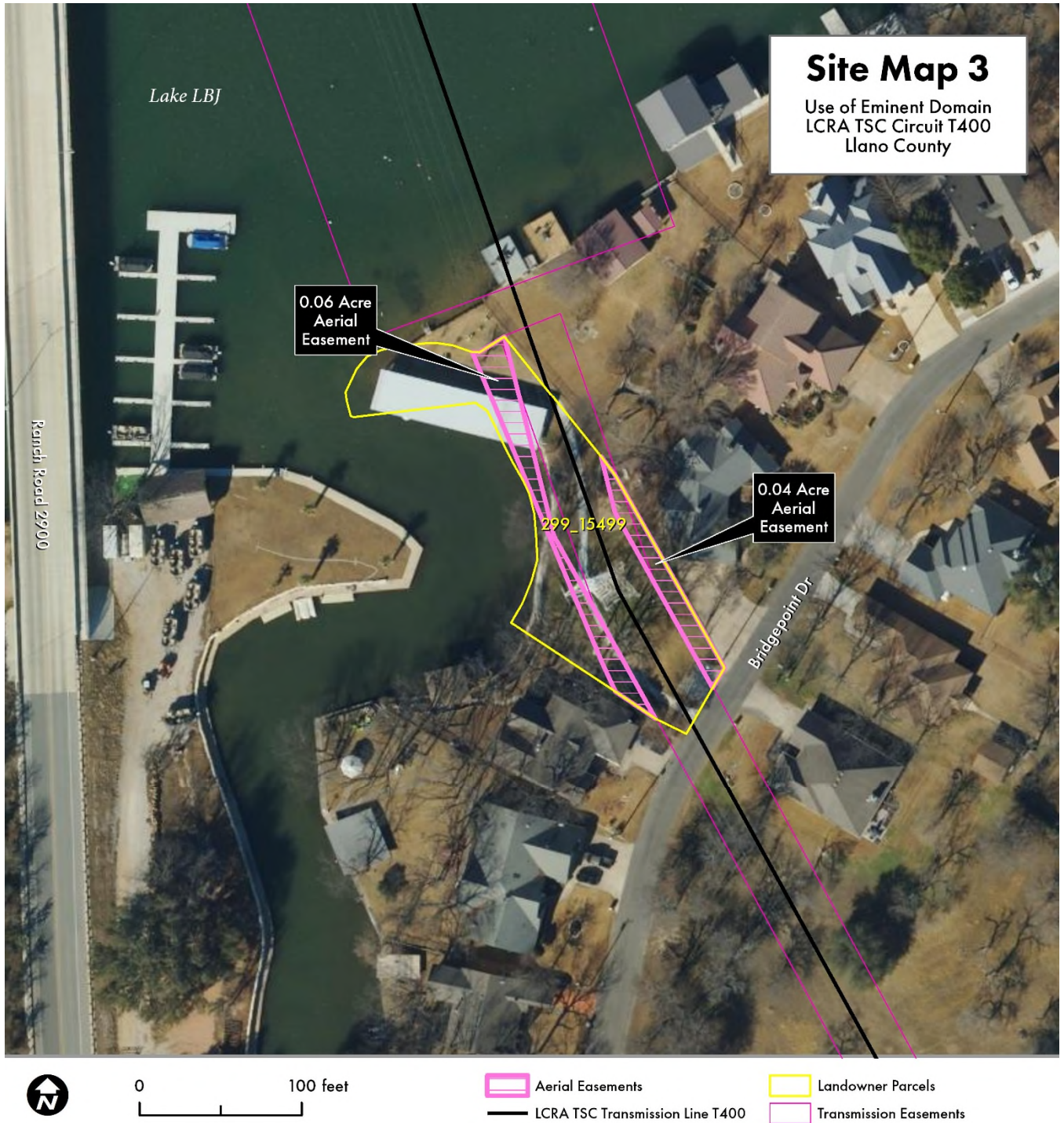




See Exhibit C Landowner List for owner names and acreages.



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See Exhibit C Landowner List for owner names and acreages.

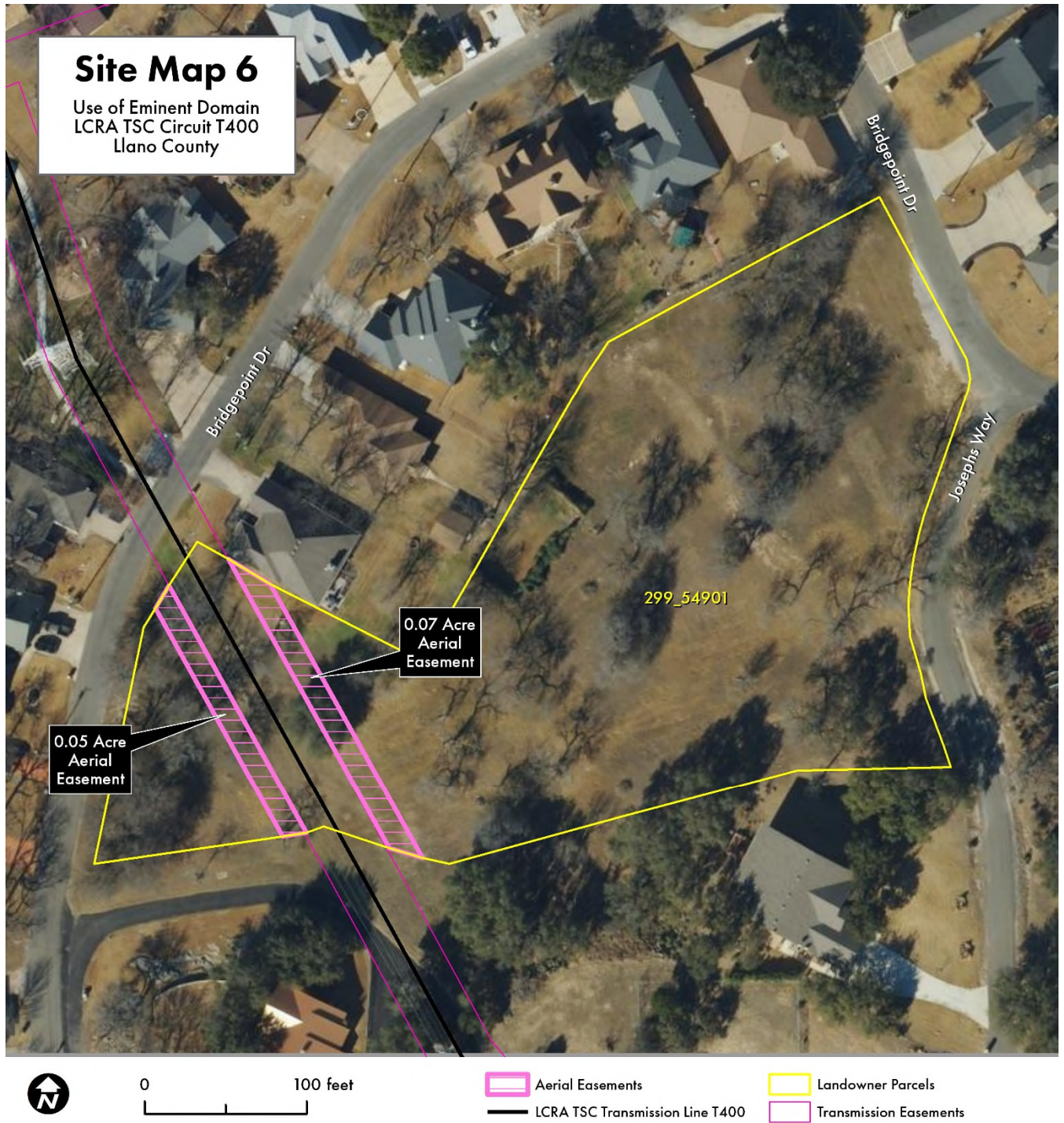


0 100 feet

- Aerial Easement
- Landowner Parcels
- LCRA TSC Transmission Line T400
- Transmission Easements

See Exhibit C Landowner List for owner names and acreages.





See Exhibit C Landowner List for owner names and acreages.













EXHIBIT C

Tract ID	Landowner	Approximate Parent Tract Acreage	Land Rights	Approximate Easement Acreage	County	Approximate Value
299_51471	Horan, Mark W., and Kristi R.	0.352 acre	Aerial Easement	0.01 acre	Llano	\$10,000
299_8153	Chamberlain, Carolyn F.	0.417 acre	Aerial Easement	0.12 acre	Llano	\$300,000
299_15499	Bridgepoint Property Owners Association	0.70 acre	Aerial Easement	0.1 acre	Llano	\$98,000
299_8293	Payne Charles and Debra Management Trust	0.267 acre	Aerial Easement	0.01 acre	Llano	\$100,000
299_11353	Martin, Fred, Estate of, and Sandra L.	0.241 acre	Aerial Easement	0.02 acre	Llano	\$75,000
299_54901	Bridgepoint Property Owners Association	2.76 acres	Aerial Easement	0.12 acre	Llano	\$26,500
299_54899	McCarty, Lee Roy Jr.	0.90 acre	Aerial Easement	0.03 acre	Llano	\$7,000
299_10900	Collis, Robert E., and Brenda Y.	1.73 acres	Aerial Easement	0.03 acre	Llano	\$10,000
299_54898	Bridgepoint Property Owners Association	0.13 acre	Aerial Easement	0.01 acre	Llano	\$3,000
299_54897	Bridgepoint Property Owners Association	0.61 acre	Aerial Easement	0.01 acre	Llano	\$2,500
299_51637	Henry J. Brown	0.488 acre	Aerial Easement	0.02 acre	Llano	\$83,000
299_32343	Miles, Helen Moss	2.35 acres	Aerial Easement	0.04 acre	Llano	\$82,500

EXHIBIT D

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PROPOSED MOTION

I MOVE THAT THE LCRA TRANSMISSION SERVICES CORPORATION BOARD OF DIRECTORS ADOPT THE ATTACHED RESOLUTION; THAT THE BOARD AUTHORIZE BY RECORD VOTE THE USE OF THE POWER OF EMINENT DOMAIN TO ACQUIRE RIGHTS IN THE PROPERTIES DESCRIBED IN EXHIBIT 1 TO THE RESOLUTION FOR THE ACQUISITION OF EASEMENT RIGHTS FOR THE KINGSLAND 1 TO SANDY CREEK TRANSMISSION LINE OVERHAUL PROJECT TO PROVIDE FOR THE CONTINUED RELIABLE TRANSMISSION OF ELECTRIC ENERGY ON THE KINGSLAND 1 TO SANDY CREEK (T400) TRANSMISSION LINE; AND THAT THE FIRST RECORD VOTE APPLIES TO ALL UNITS OF PROPERTY TO BE CONDEMNED.

**RESOLUTION
AUTHORIZING ACQUISITION OF INTERESTS IN REAL PROPERTY BY
CONDEMNATION IN LLANO COUNTY FOR ELECTRIC TRANSMISSION LINE
EASEMENTS.**

WHEREAS, LCRA Transmission Services Corporation has determined the need to acquire the interests in real property necessary for the public uses of construction, operation and maintenance of electric transmission line(s) in Llano County; and

WHEREAS, an independent, professional appraisal of the subject property will be submitted to LCRA Transmission Services Corporation, and an amount will be established to be just compensation for the interests in real property to be acquired.

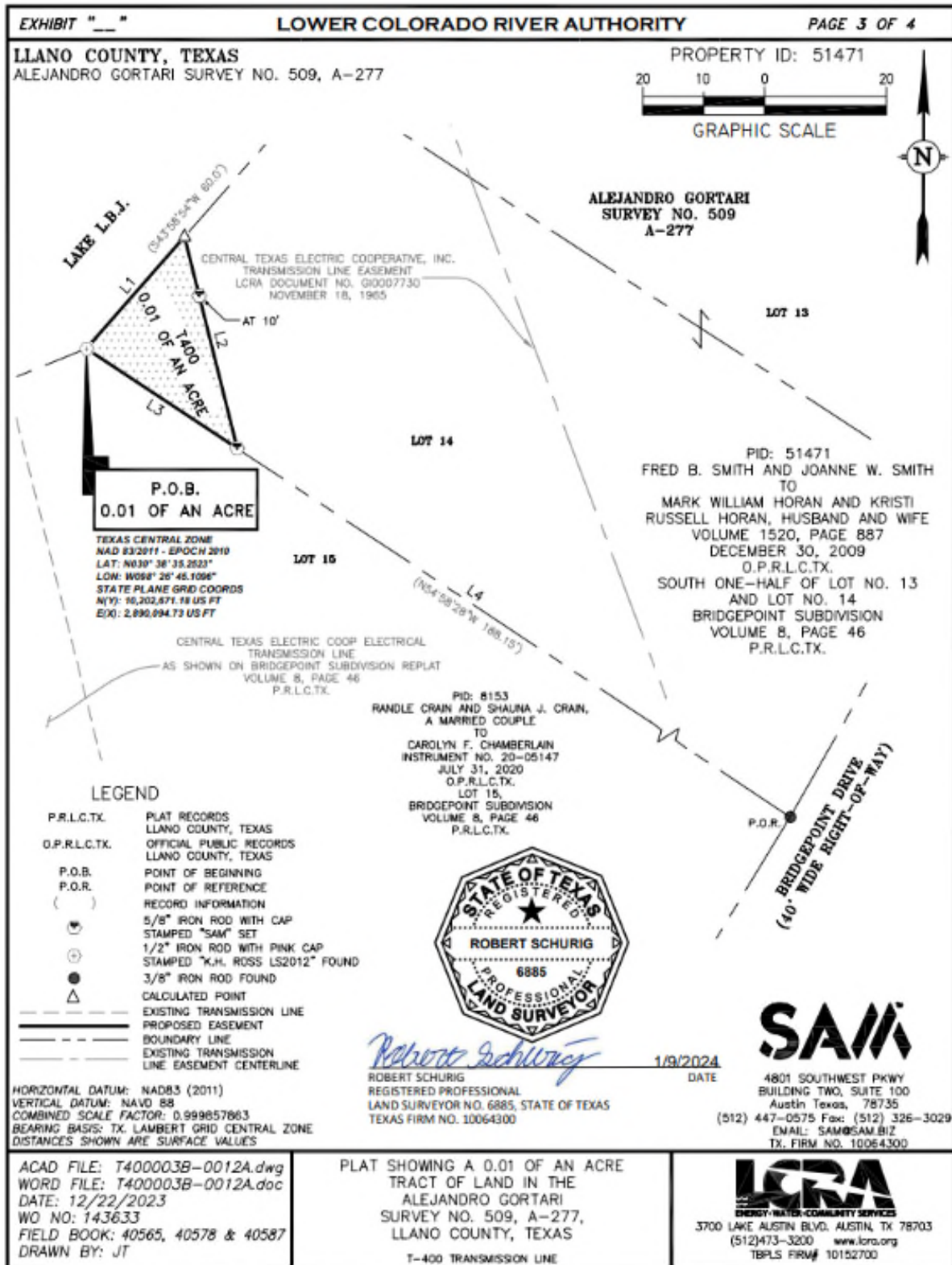
NOW, THEREFORE, BE IT RESOLVED that the president and chief executive officer or his designee is authorized to purchase the interests in real property from the landowner(s) listed in the attached Exhibit C for the construction of the Kingsland 1 to Sandy Creek Transmission Line Overhaul project for the continued reliable transmission of electric energy on the Kingsland 1 to Sandy Creek (T400) transmission line, with the description of the location of and interest in the properties LCRA Transmission Services Corporation seeks to acquire being more particularly described in maps provided to the Board and attached to this Resolution as Exhibit 1; that the public convenience and necessity requires the acquisition of said interests in real property; that the public necessity requires the condemnation of the interests in real property in order to acquire them for such uses; that LCRA Transmission Services Corporation does not intend to acquire rights to groundwater or surface water in the land; that LCRA Transmission Services Corporation will make a bona fide offer to acquire the interests in real property from the landowner(s) voluntarily as required by Section 21.0113 of the Texas Property Code; and that at such time as LCRA Transmission Services Corporation has determined that the landowner(s) and LCRA Transmission Services Corporation will be unable to reach an agreement on the fair market value of the subject interests in real property and that it should appear that further negotiations for settlement with the landowner(s) would be futile, then the

EXHIBIT D

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president and chief executive officer or his designee is authorized and directed to initiate condemnation proceedings against the owner(s) of the properties, and against all other owners, lien holders, and other holders of an interest in the property, in order to acquire the necessary interests in real property, and that this resolution take effect immediately from and after its passage.

BE IT FURTHER RESOLVED that the president and chief executive officer or his designee is hereby authorized to do all things necessary and proper to carry out the intent and purpose of this resolution, including determination and negotiation of the interest(s) in real property that are proper and convenient for the operation of the electric transmission line(s).



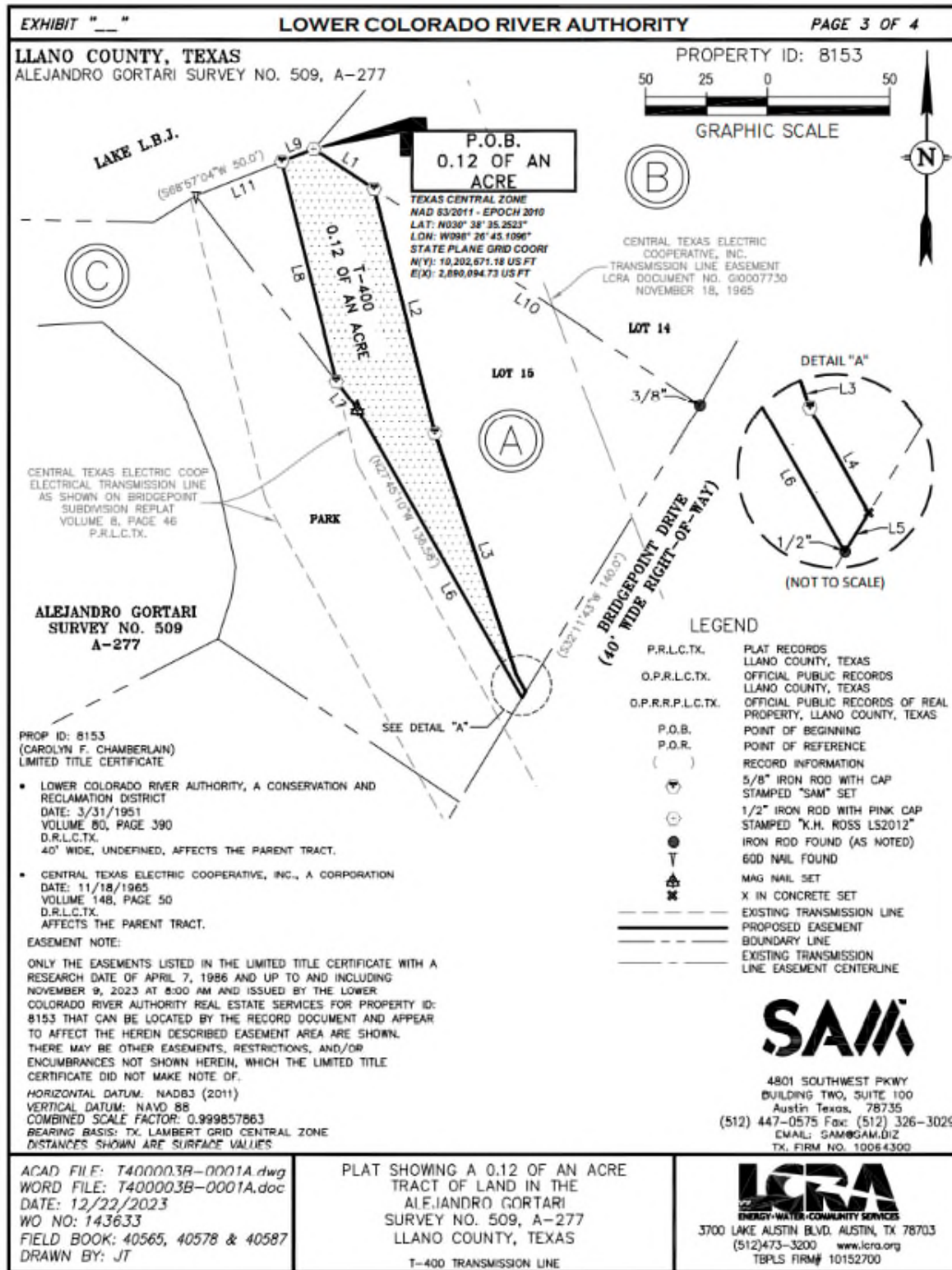
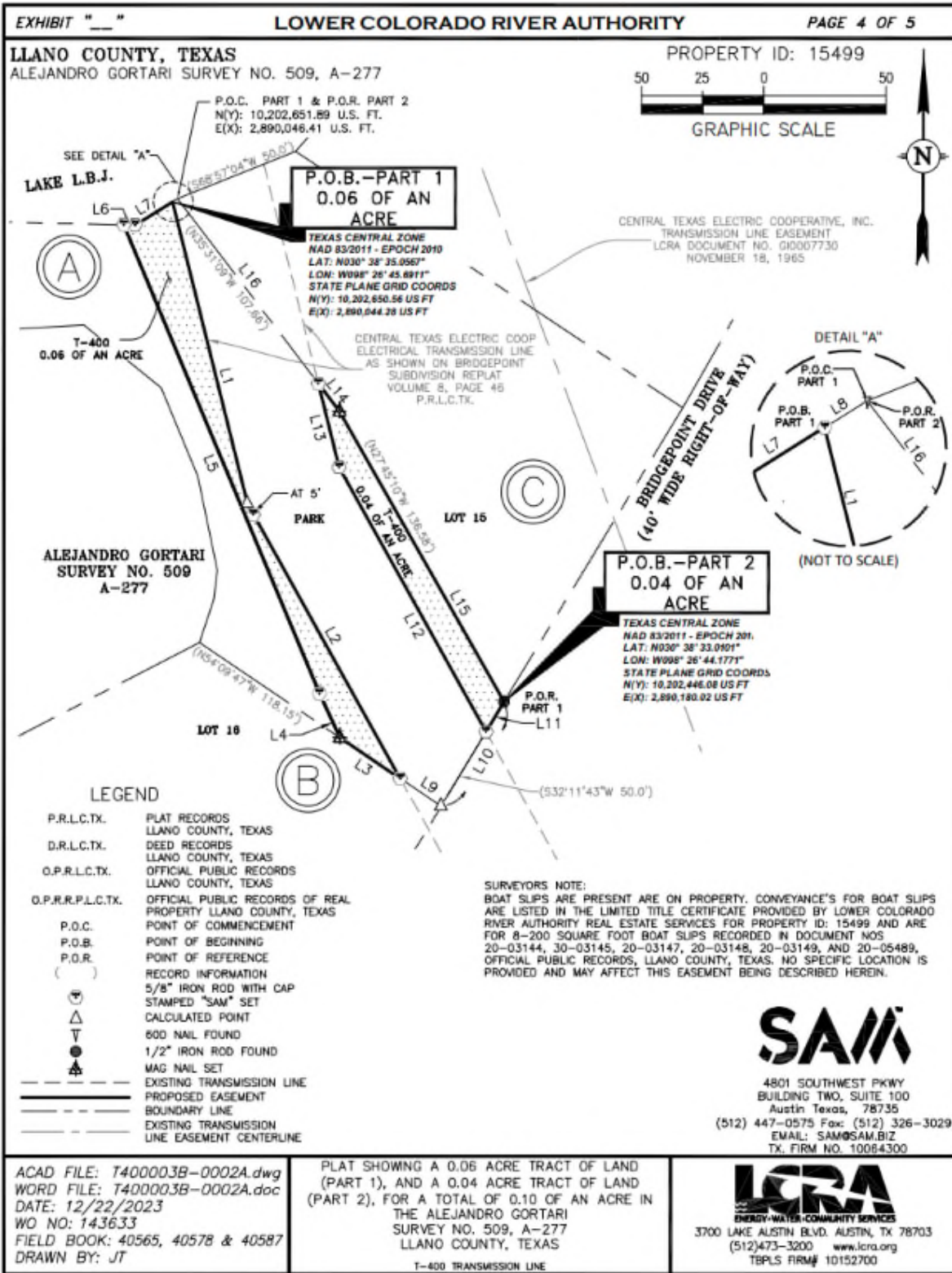


EXHIBIT 1
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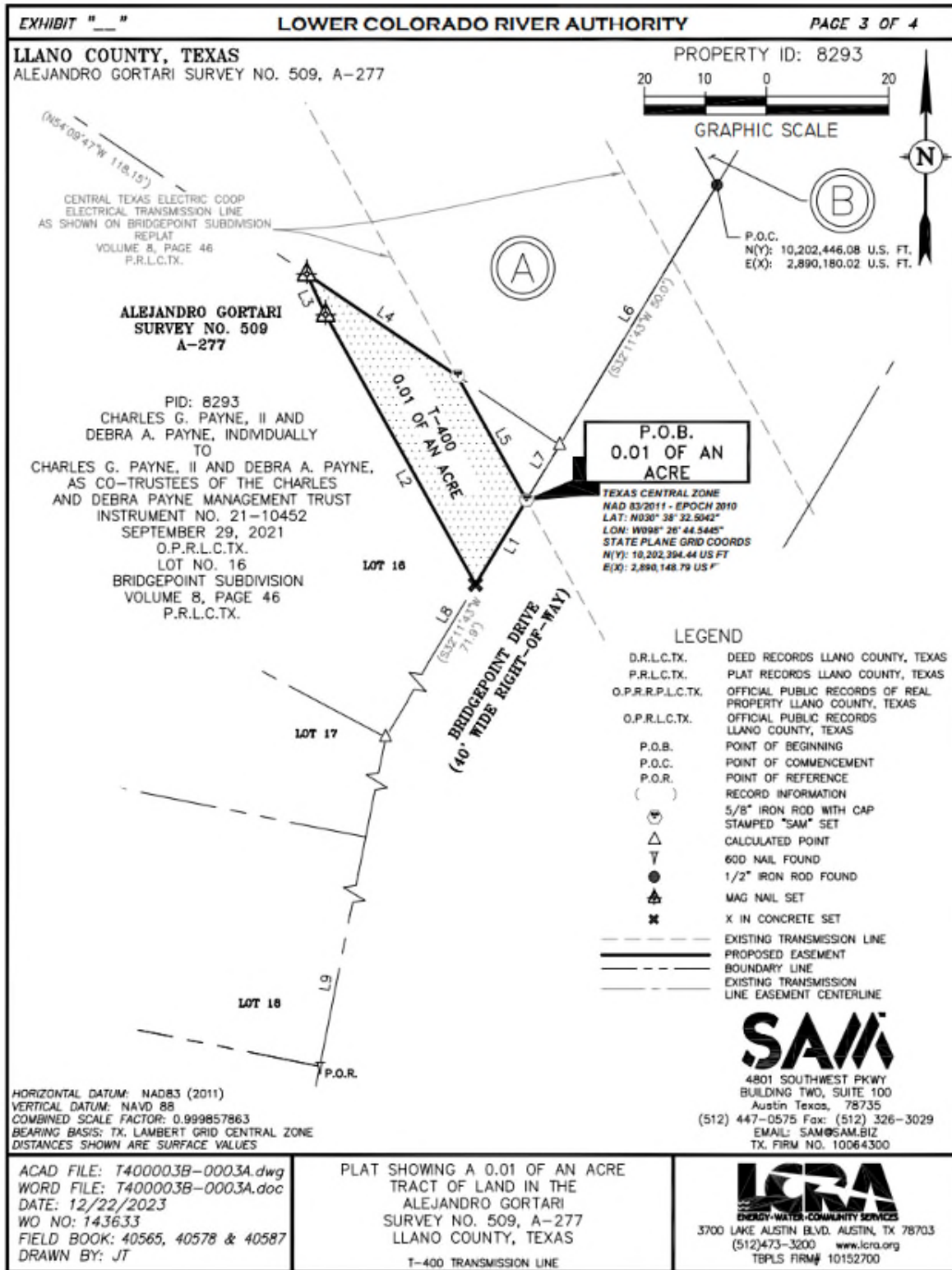
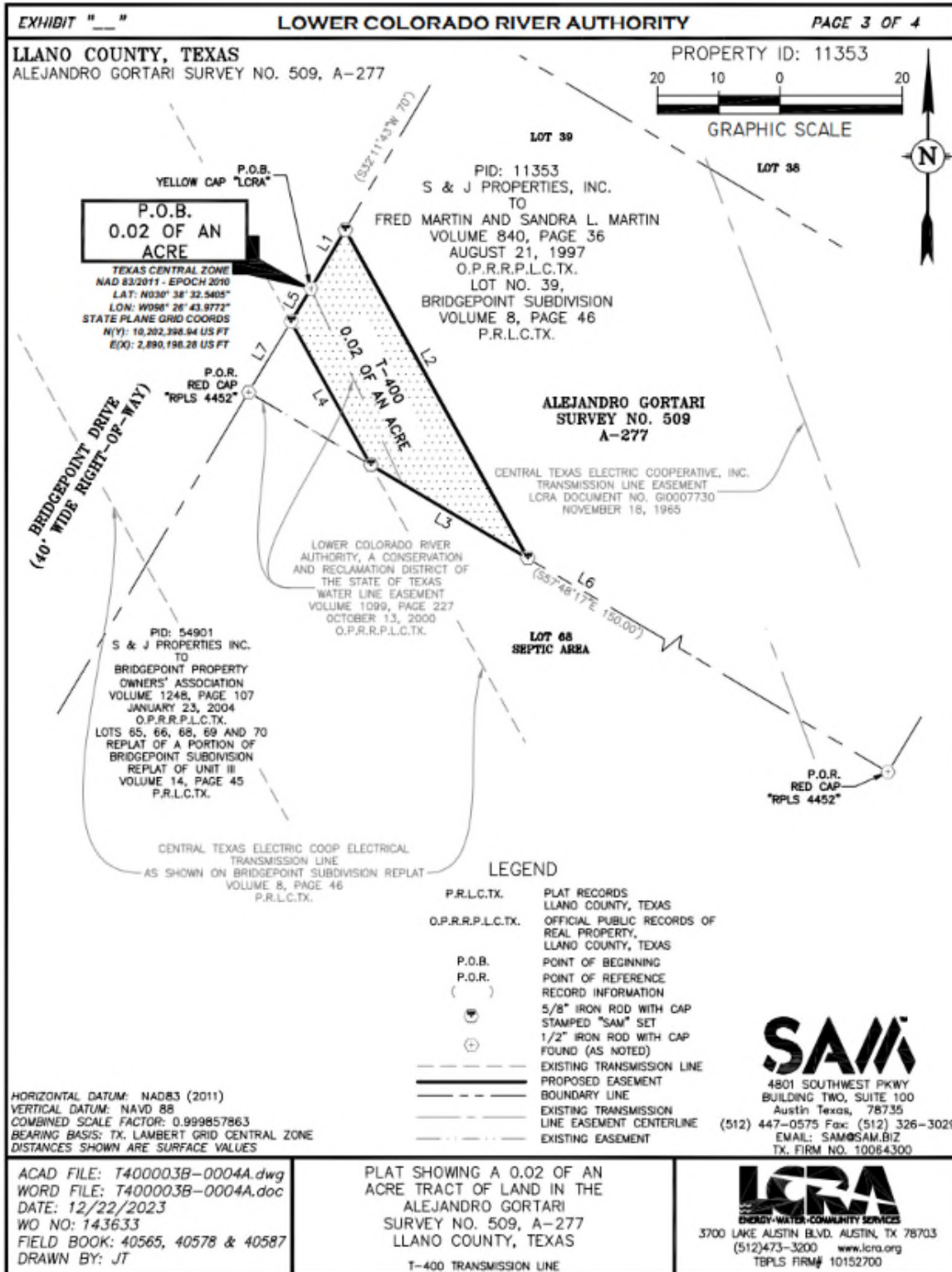
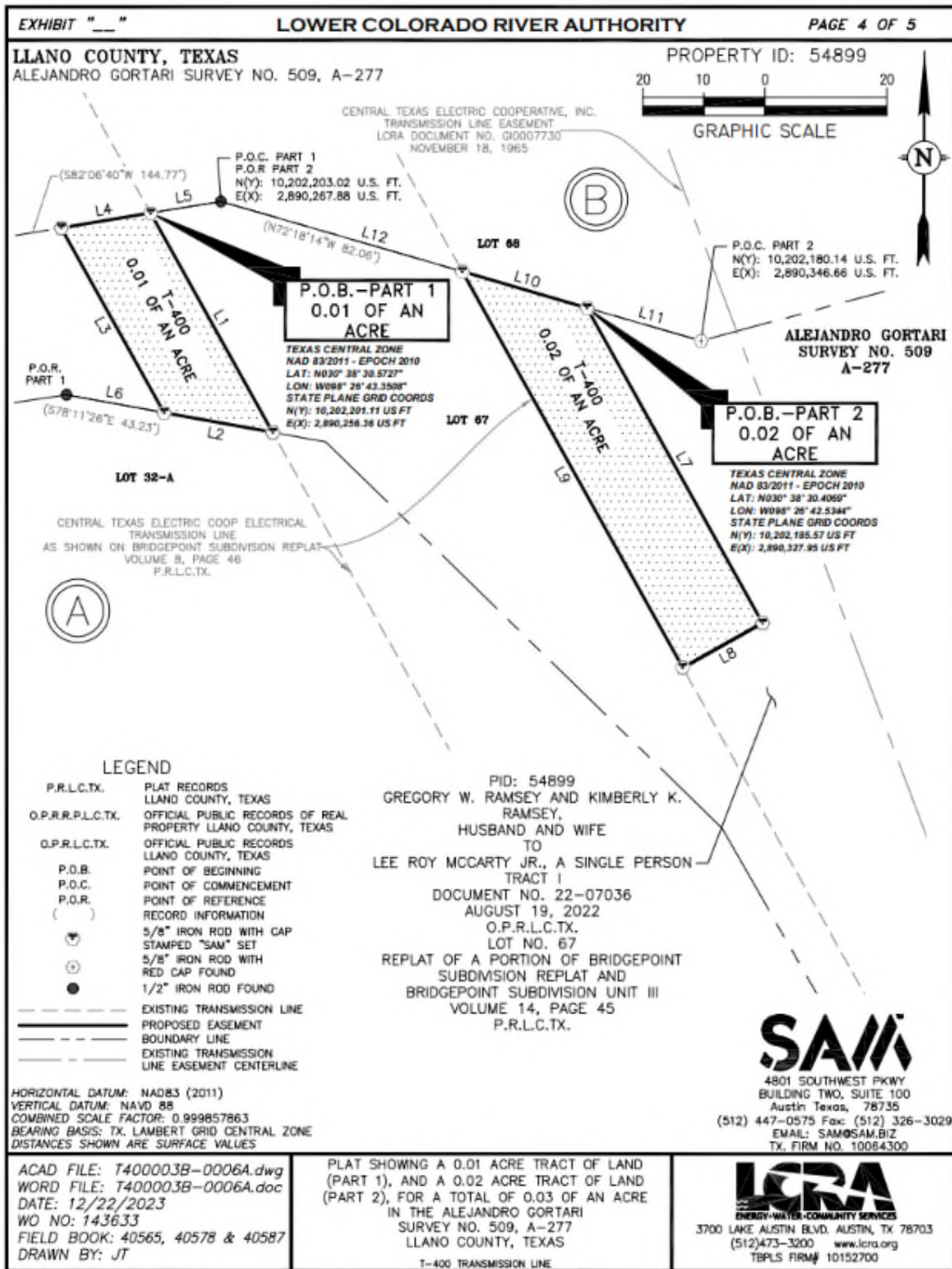
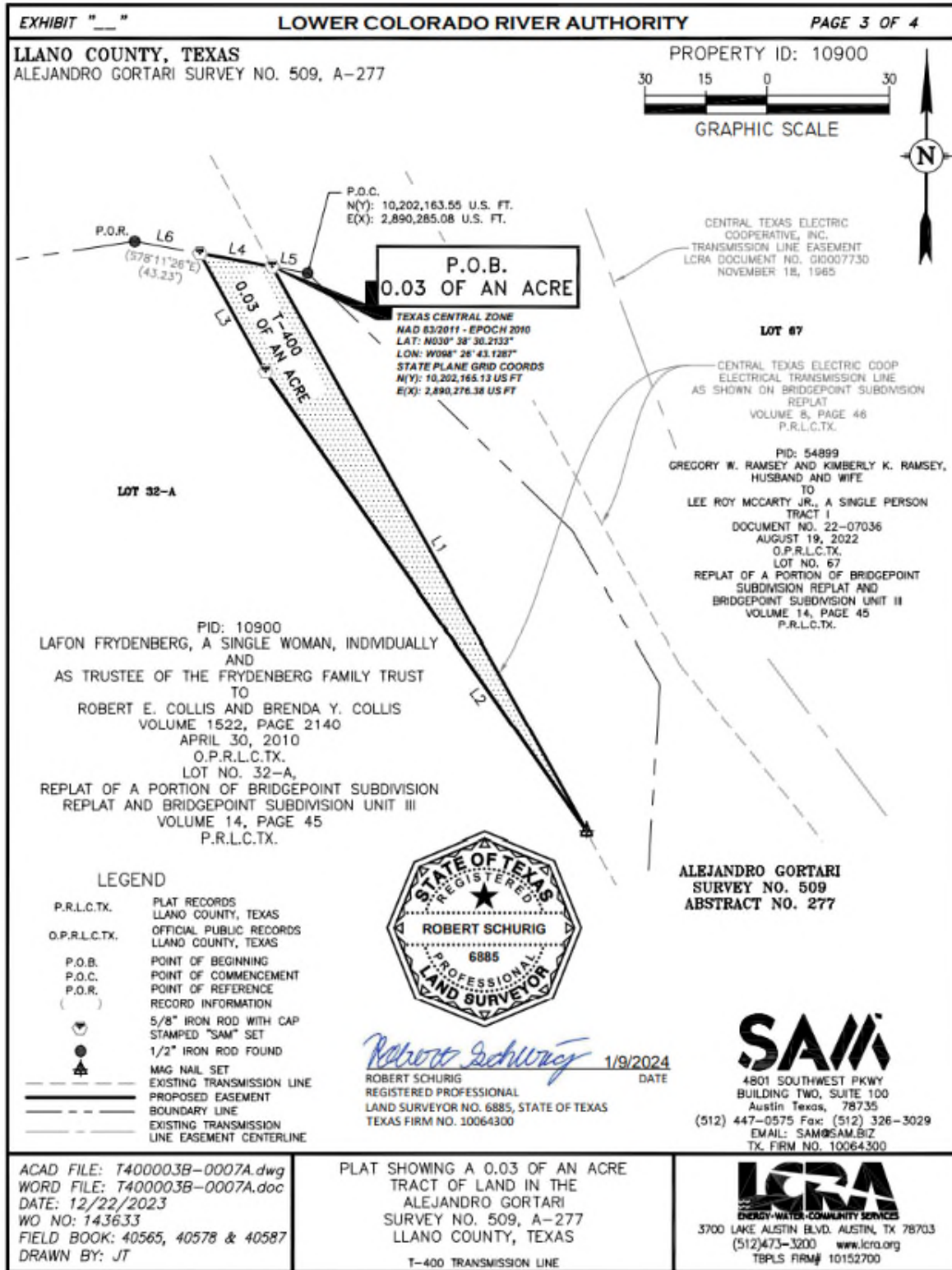


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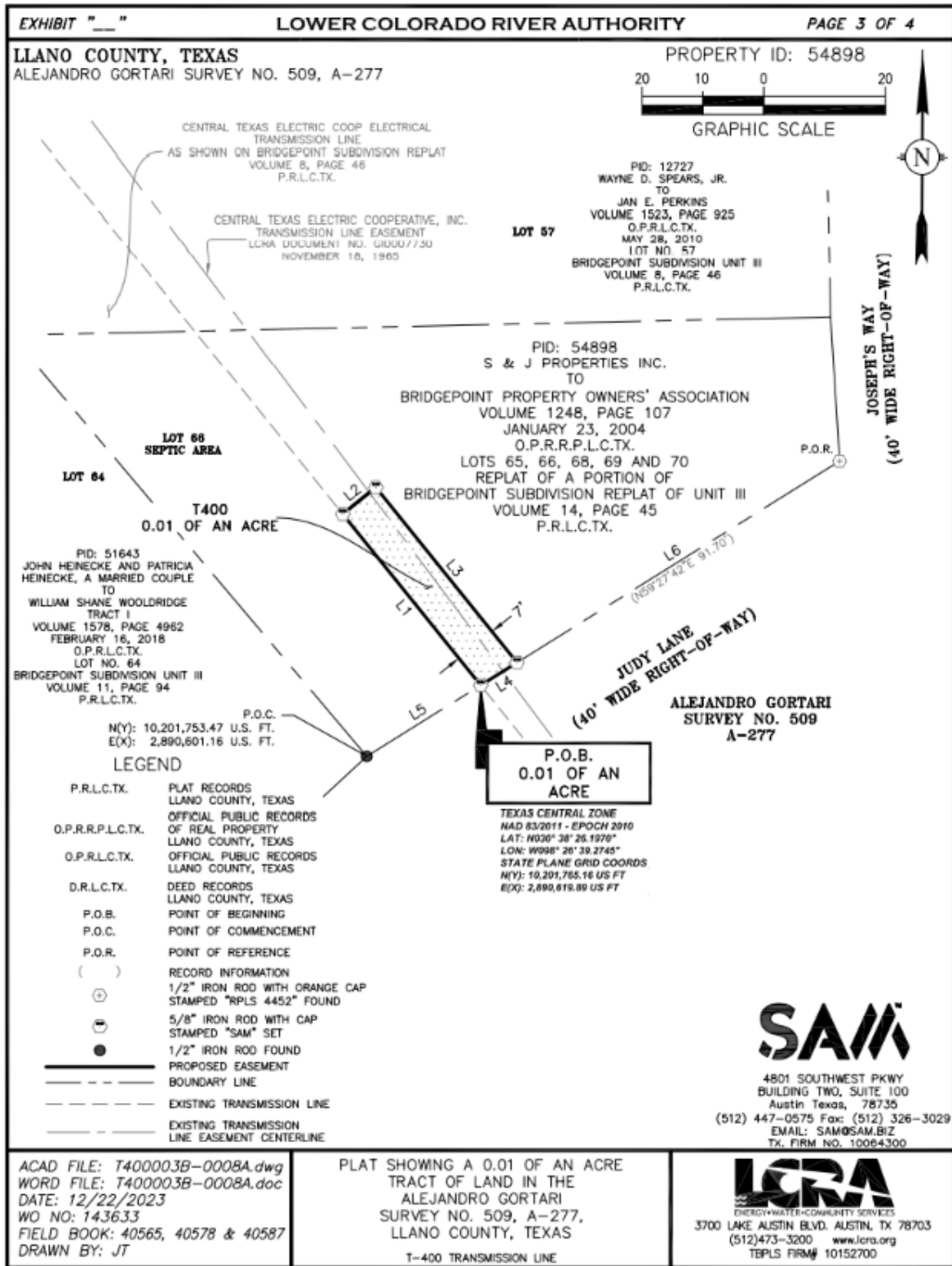


EXHIBIT 1
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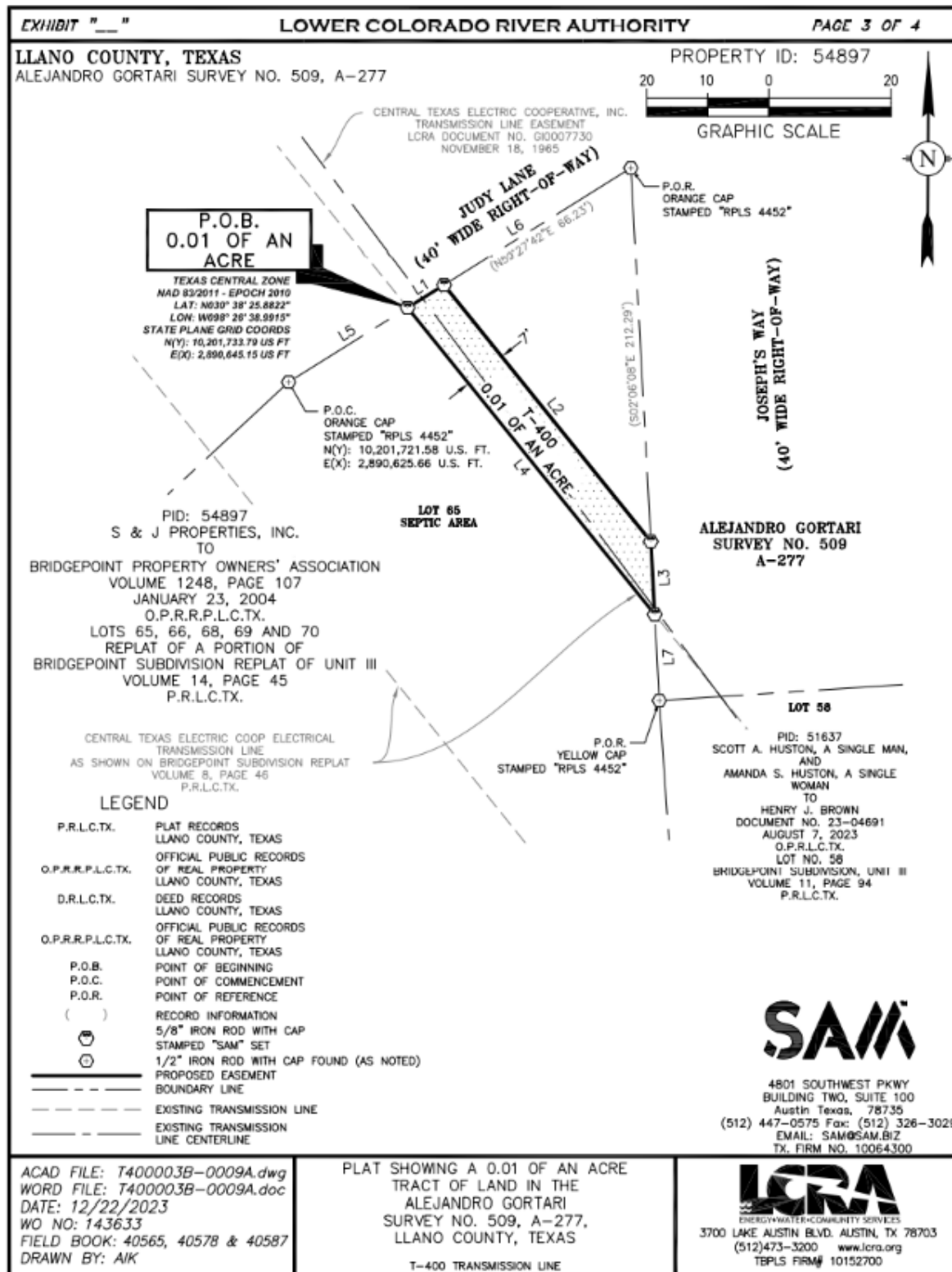
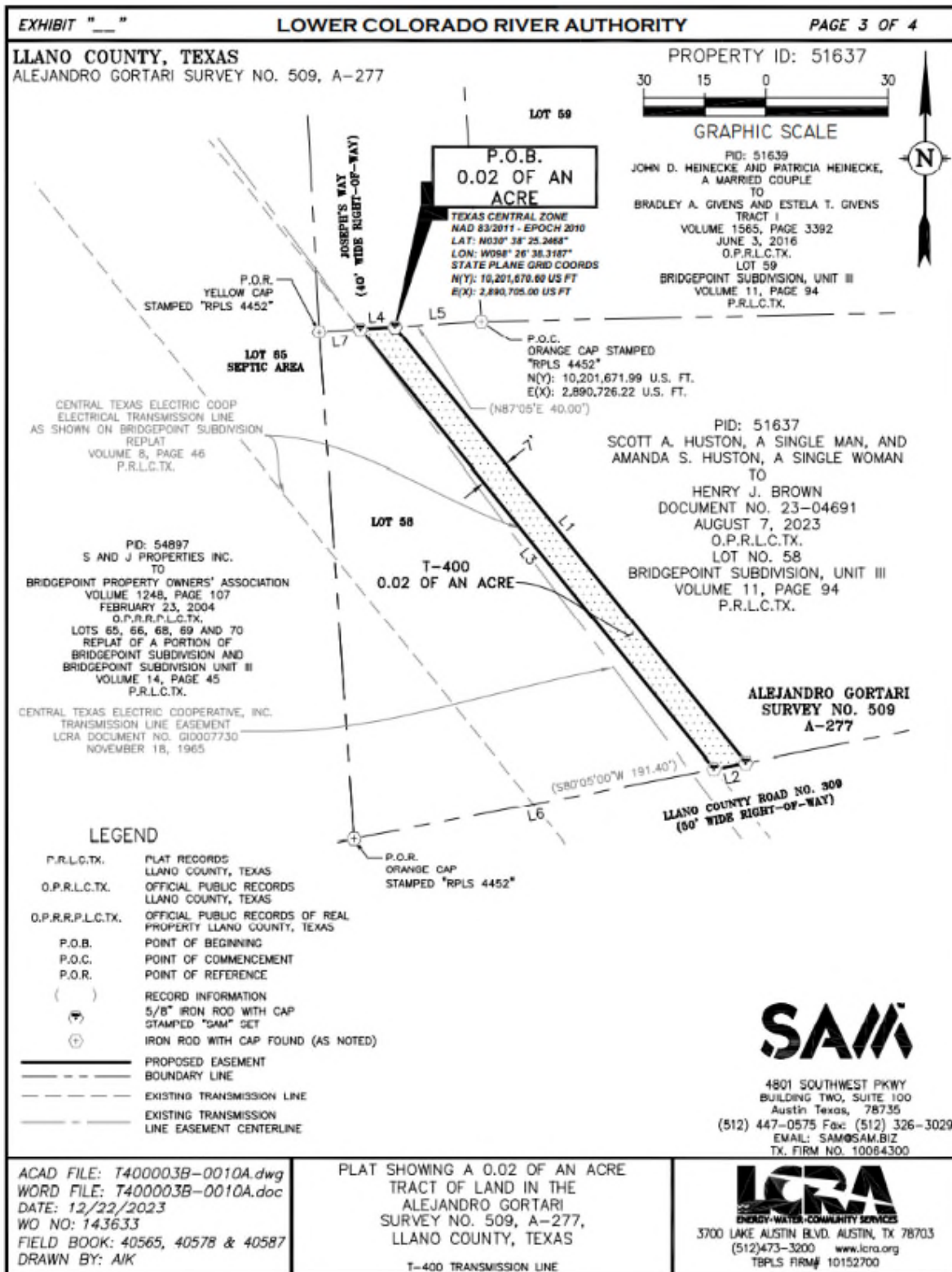


EXHIBIT 1
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FOR ACTION

7. Acquisition of Interests in Real Property – Use of Eminent Domain in Bastrop County

Proposed Motion

I move that the LCRA Transmission Services Corporation Board of Directors adopt the attached resolution; that the Board authorize by record vote the use of the power of eminent domain to acquire rights in the properties described in Exhibit 1 to the resolution for the acquisition of easement rights for the Sim Gideon to Swiftex Transmission Line Upgrade project to provide for the continued reliable transmission of electric energy on the Sim Gideon to Swiftex (T608) transmission line; and that the first record vote applies to all units of property to be condemned.

Board Consideration

LCRA Transmission Services Corporation Board Policy T401 – Land Resources and Section 2206.053 of the Texas Government Code require Board authorization prior to the initiation of eminent domain proceedings.

Section 2206.053 of the Texas Government Code provides that if two or more Board members object to adopting a single resolution for all units, a separate record vote must be taken for each unit of property. If two or more units of real property are owned by the same person, those units may be treated as one unit of property.

Budget Status and Fiscal Impact

The acquisition cost was included in the Board-approved budget for the Sim Gideon to Swiftex Transmission Line Upgrade project.

Summary

LCRA TSC proposes to acquire easement rights in Bastrop County for the Sim Gideon to Swiftex Transmission Line Upgrade project. CBRE Inc. Valuation and Advisory Services performed independent appraisals of the interests in real property to be acquired to determine just compensation to the landowners.

Staff will make an initial offer to acquire the necessary interests in real property voluntarily from the landowners listed on Exhibit C, as required by Section 21.0113 of the Texas Property Code. Staff will continue to negotiate for the purchase of the interests in real property. Staff seeks Board authorization to proceed with condemnation if an agreement cannot be reached with the landowner(s).

Staff has provided to the Board descriptions of the specific properties to be acquired and will attach the descriptions to the resolution.

LCRA TSC will perform environmental and cultural due diligence studies and address all identified concerns. Staff requests that the Board adopt the resolution in Exhibit D authorizing the initiation of condemnation proceedings on the first record vote for all units of property.

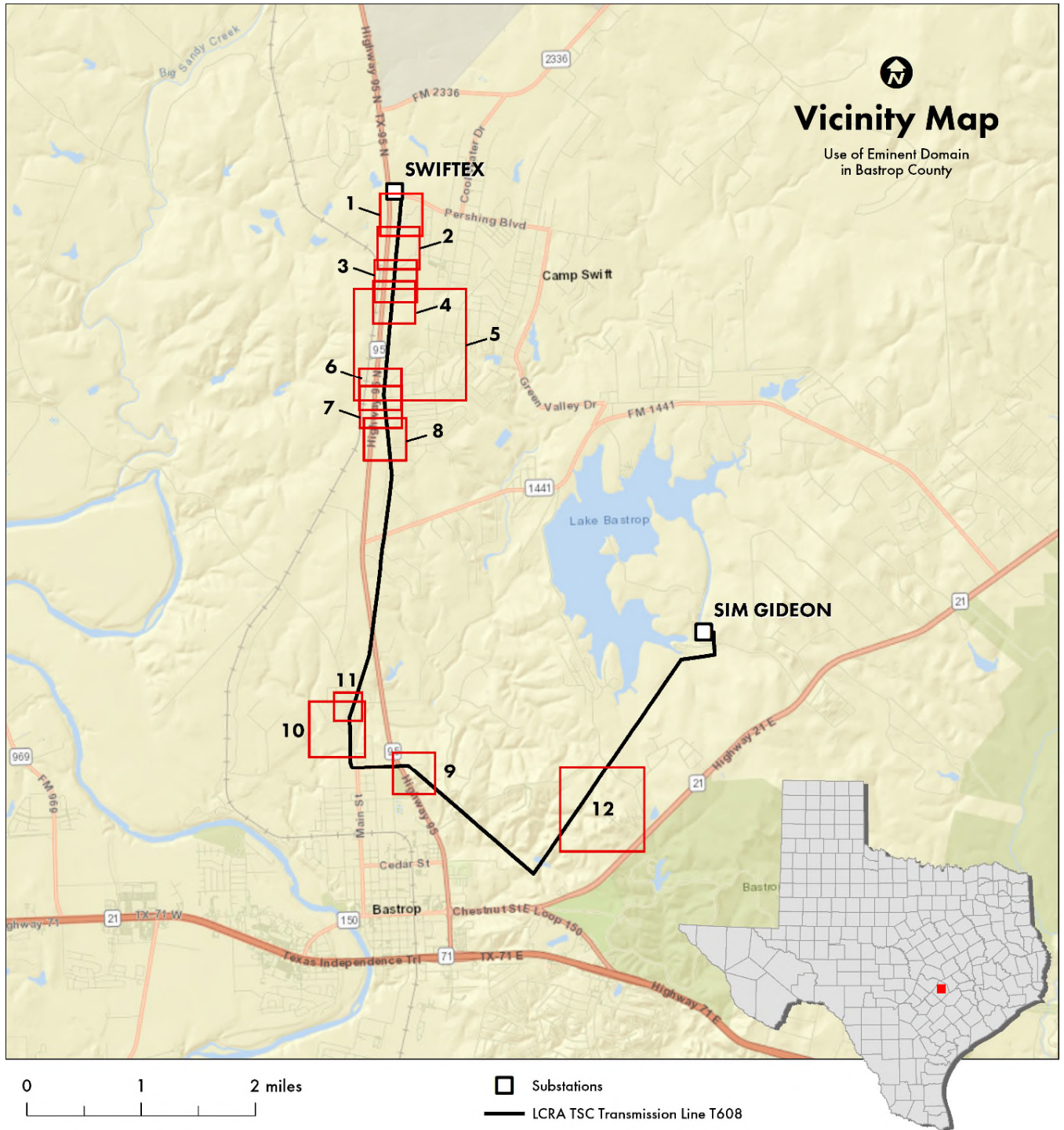
Presenter(s)

Mark Sumrall
Vice President, Real Estate Services

Exhibit(s)

- A – Vicinity Map
- B – Site Maps
- C – Landowner List
- D – Resolution
- 1 – Property Descriptions

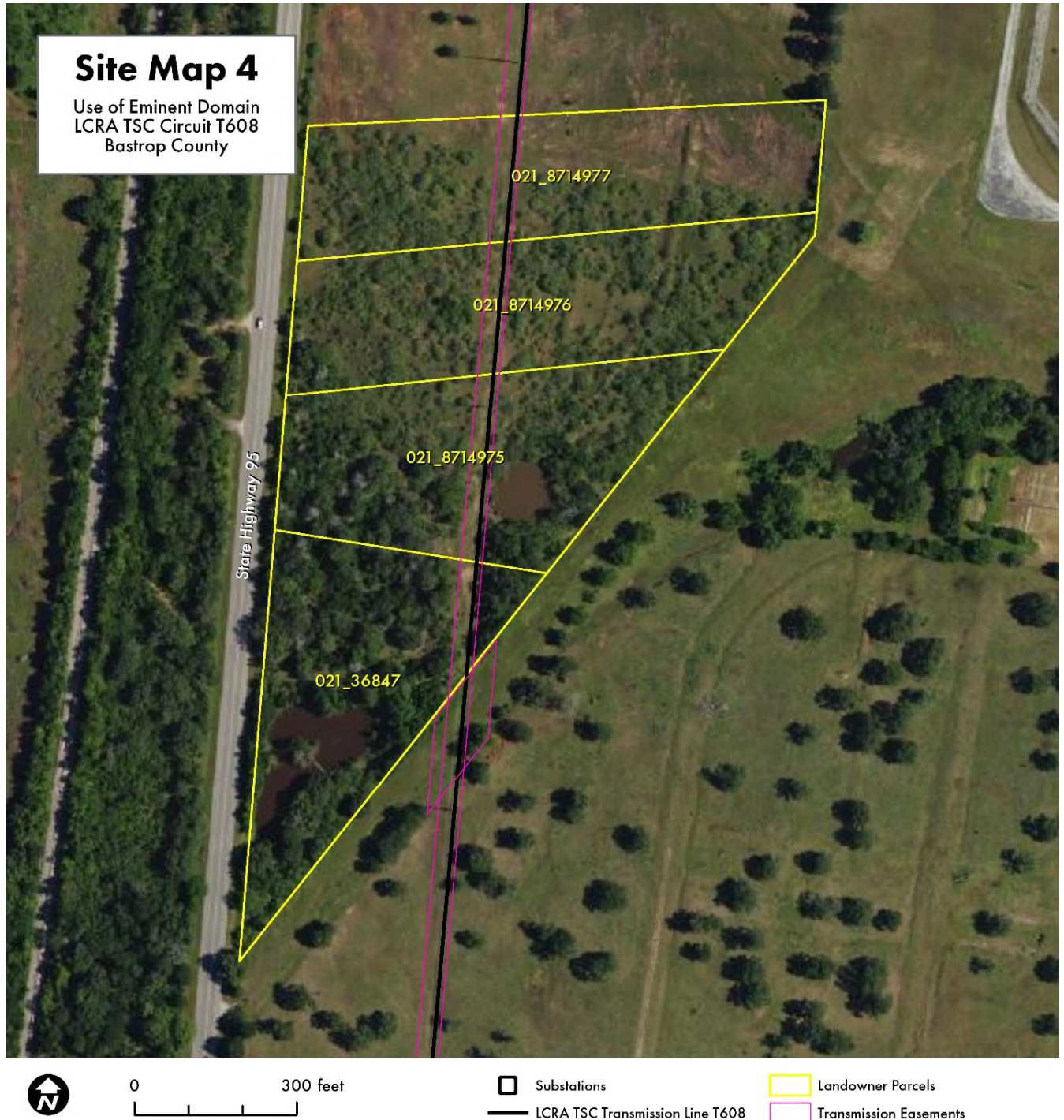
EXHIBIT A



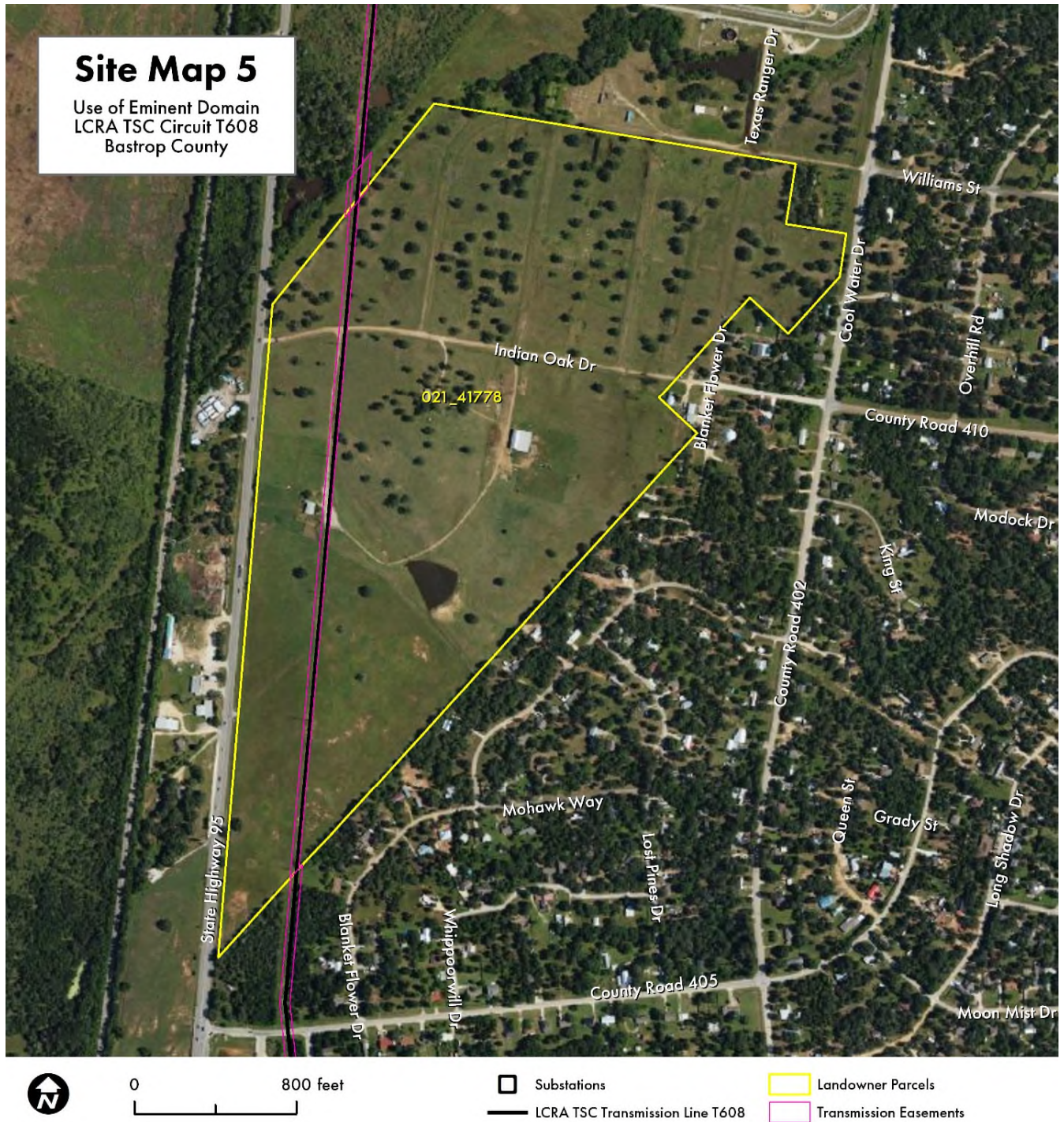




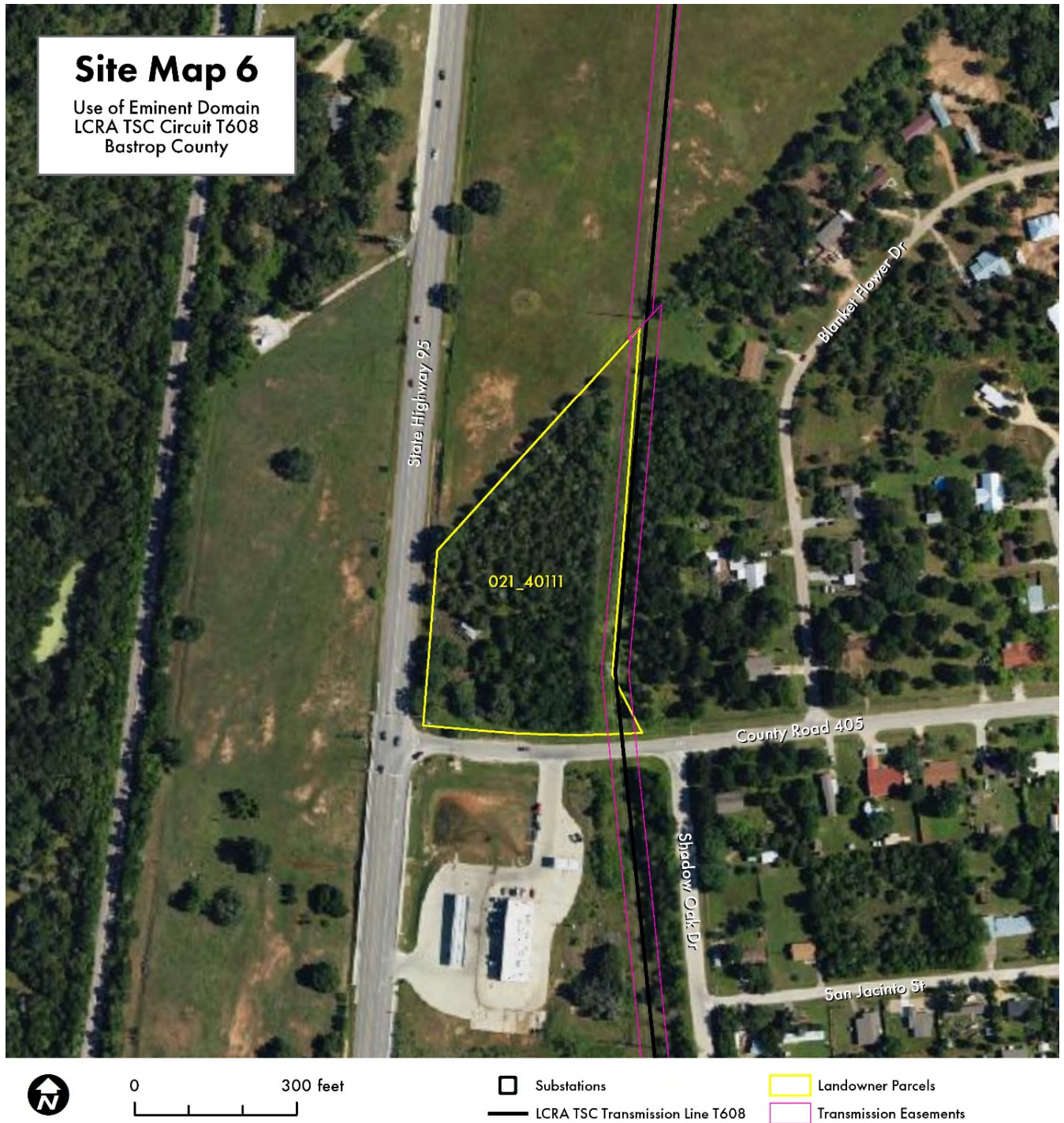




See Exhibit C Landowner List for owner names and acreages.



See Exhibit C Landowner List for owner names and acreages.



See Exhibit C Landowner List for owner names and acreages.





0 300 feet

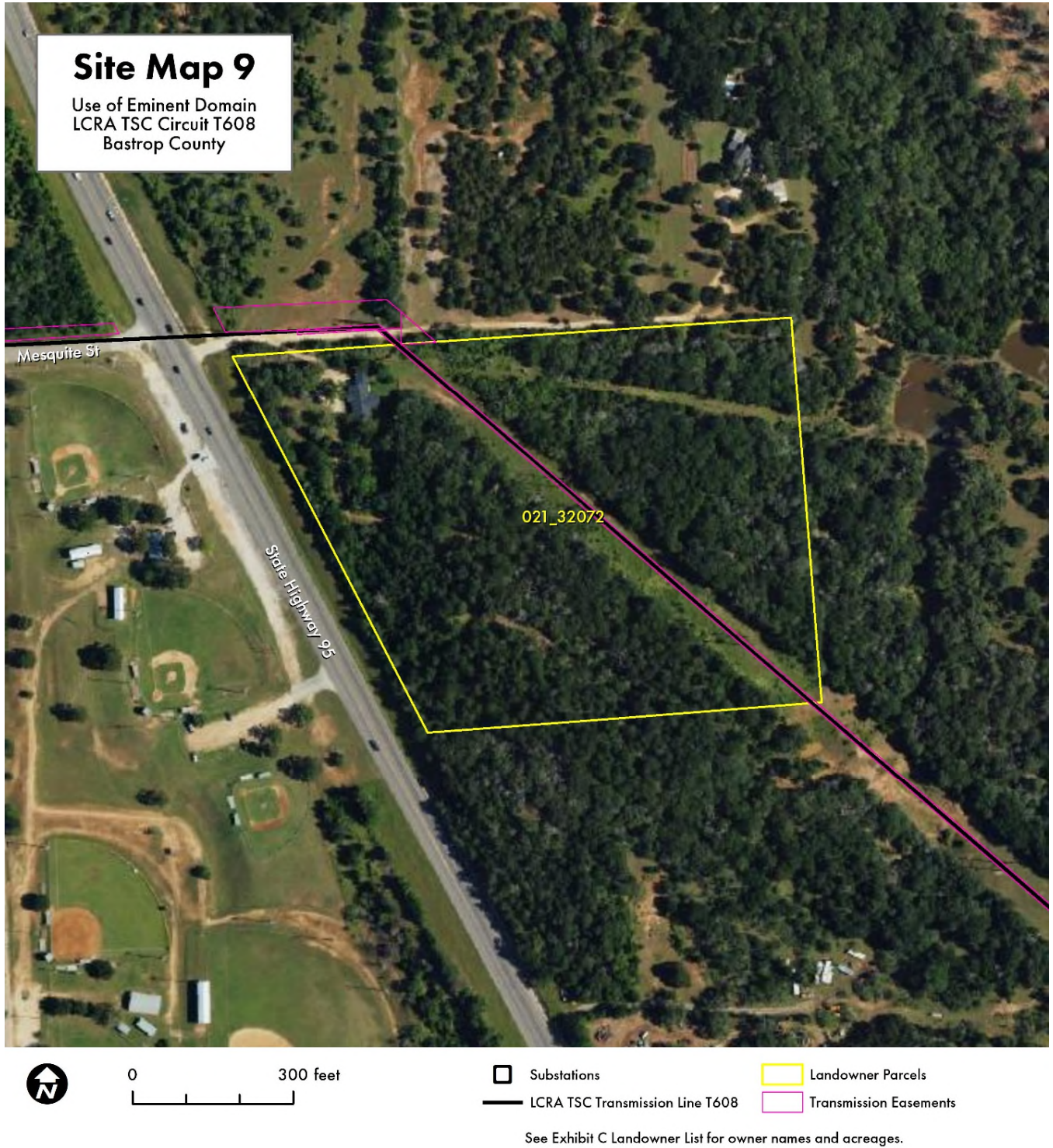
Substations

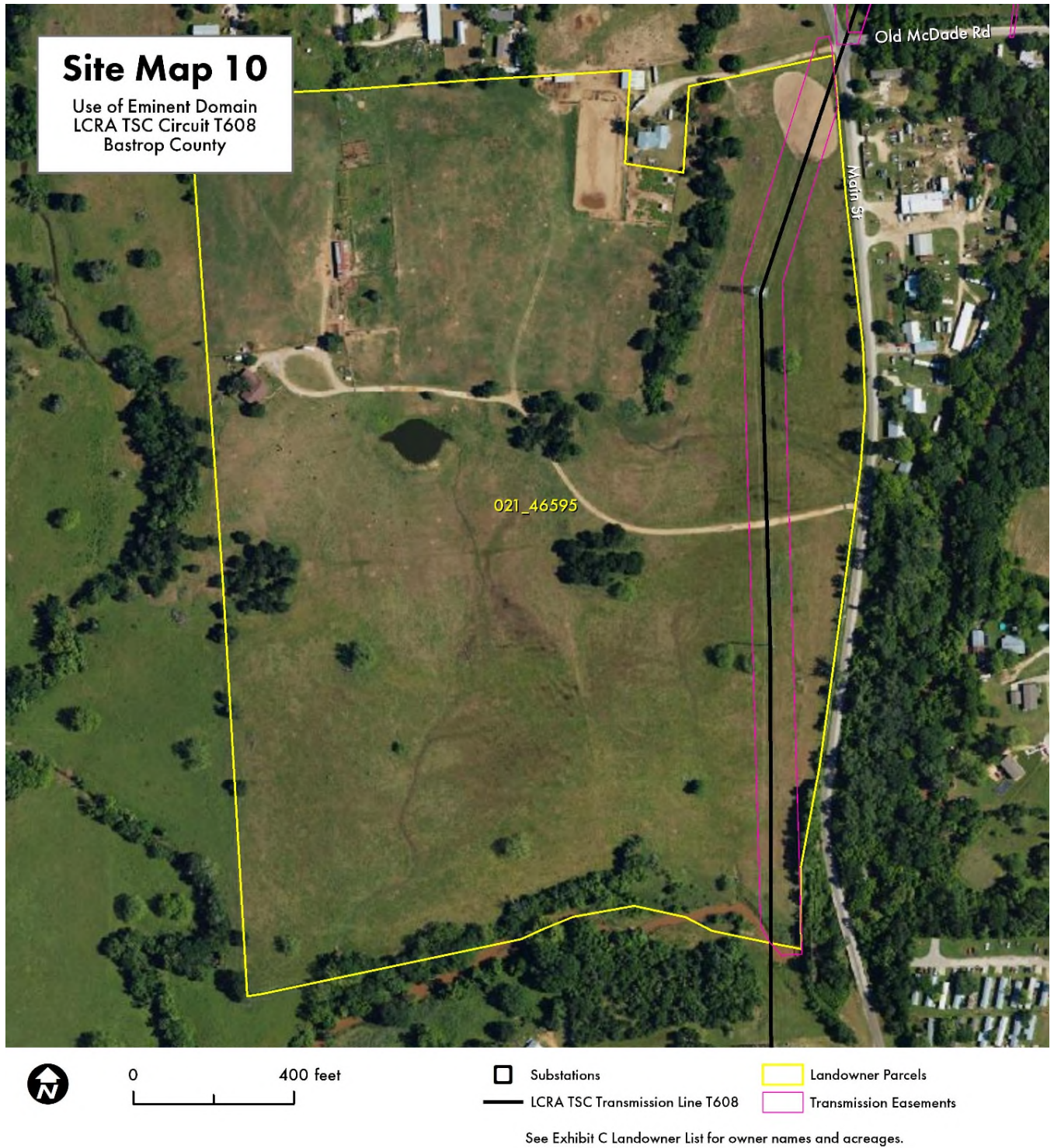
LCRA TSC Transmission Line T608

Landowner Parcels

Transmission Easements

See Exhibit C Landowner List for owner names and acreages.







See Exhibit C Landowner List for owner names and acreages.

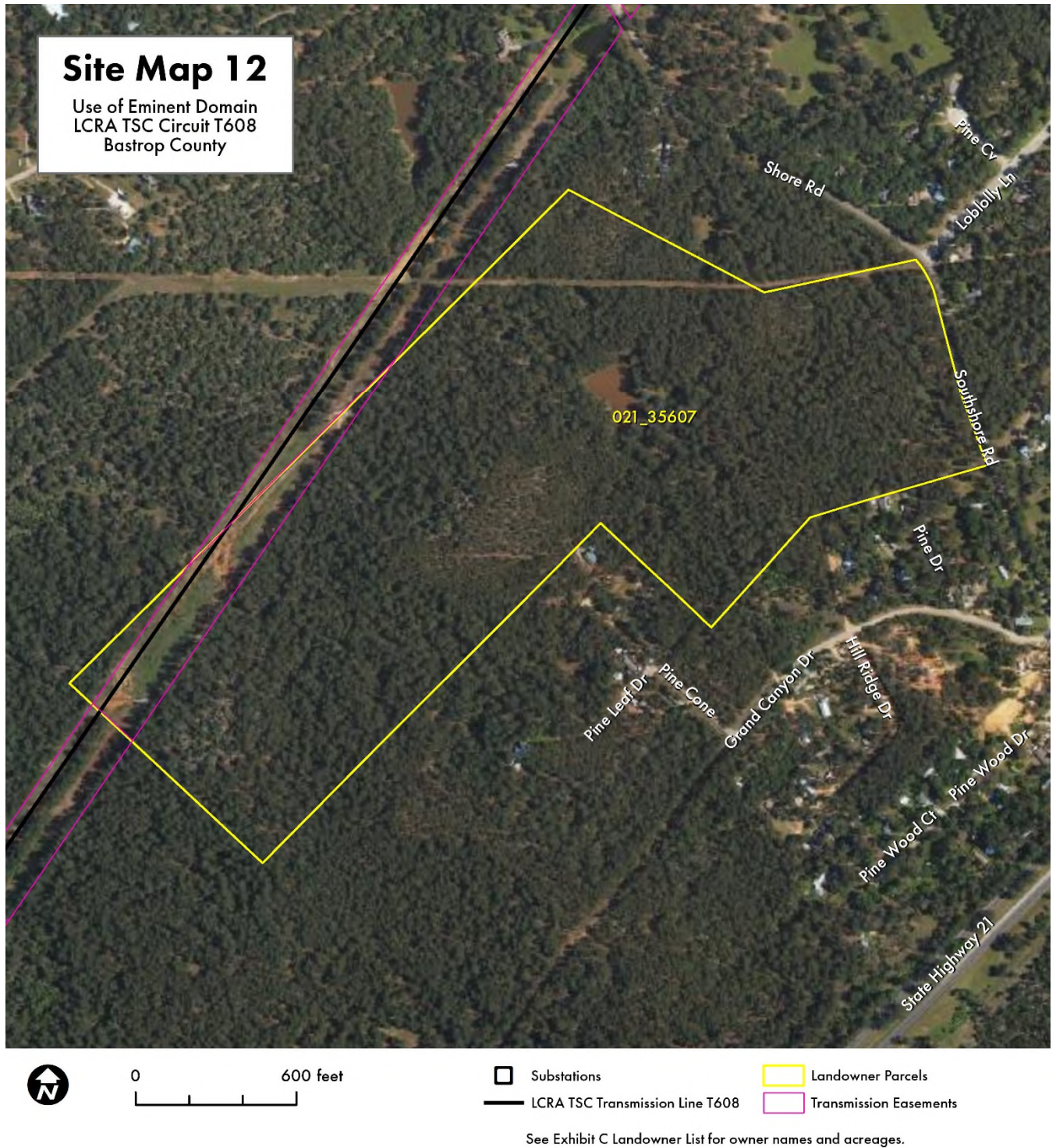


EXHIBIT C

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Tract ID	Landowner	Approximate Parent Tract Acreage	Land Rights	Approximate Easement Acreage	County	Approximate Value
021-24429	Justin Wade Voges	26.54 acres	Easement amendment	1.41 acres	Bastrop	\$6,160
021-48498	Lauren P. Bennett	31.55 acres	Easement amendment	1.50 acres	Bastrop	\$6,540
021-8714978, 8714979, 8714980	Lost Pines Animal Alliance	15 acres	Easement amendment	1.42 acres	Bastrop	\$7,709
021-8714975, 8714976, 8714977, 36847	Tierra Tres LLC	19.67 acres	Easement amendment	2.28 acres	Bastrop	\$12,438
021-41778	The Mary Ann Townsend Living Trust	140.56 acres	Easement amendment	3 acres	Bastrop	\$5,922
021-40111	Aniz Corporation	4.80 acres	Easement amendment	1.06 acres	Bastrop	\$6,959
021-58516	Samed, Inc.	9.31 acres	Easement amendment	1.84 acres	Bastrop	\$10,000
021-40037	Ciro Hinojosa Galan and Maria Del Socorro Sanchez Delgado	0.82 acre	Easement amendment	0.19 acre	Bastrop	\$1,750
021-32072	Jose Alberto Gonzalez Narvaez	14.83 acres	Easement amendment	1.66 acres	Bastrop	\$9,052
021-46595	Marlene Bennight	100 acres	Easement amendment	1.91 acres	Bastrop	\$47,273
021-64345	Douglas and Janet Staton	1 acre	Easement amendment	0.02 acre	Bastrop	\$3,078

EXHIBIT C

Page 2 of 2

Tract ID	Landowner	Approximate Parent Tract Acreage	Land Rights	Approximate Easement Acreage	County	Approximate Value
021-35607	Barry Dean Boehl	85.10 acres	Easement amendment	5.54 acres	Bastrop	\$7,618

EXHIBIT D

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PROPOSED MOTION

I MOVE THAT THE LCRA TRANSMISSION SERVICES CORPORATION BOARD OF DIRECTORS ADOPT THE ATTACHED RESOLUTION; THAT THE BOARD AUTHORIZE BY RECORD VOTE THE USE OF THE POWER OF EMINENT DOMAIN TO ACQUIRE RIGHTS IN THE PROPERTIES DESCRIBED IN EXHIBIT 1 TO THE RESOLUTION FOR THE ACQUISITION OF EASEMENT RIGHTS FOR THE SIM GIDEON TO SWIFTEX TRANSMISSION LINE UPGRADE PROJECT TO PROVIDE FOR THE CONTINUED RELIABLE TRANSMISSION OF ELECTRIC ENERGY ON THE SIM GIDEON TO SWIFTEX (T608) TRANSMISSION LINE; AND THAT THE FIRST RECORD VOTE APPLIES TO ALL UNITS OF PROPERTY TO BE CONDEMNED.

**RESOLUTION
AUTHORIZING ACQUISITION OF INTERESTS IN REAL PROPERTY BY
CONDEMNATION IN BASTROP COUNTY FOR ELECTRIC TRANSMISSION LINE
EASEMENTS.**

WHEREAS, LCRA Transmission Services Corporation has determined the need to acquire the interests in real property necessary for the public uses of construction, operation and maintenance of electric transmission line(s) in Bastrop County; and

WHEREAS, an independent, professional appraisal of the subject property will be submitted to LCRA Transmission Services Corporation, and an amount will be established to be just compensation for the interests in real property to be acquired.

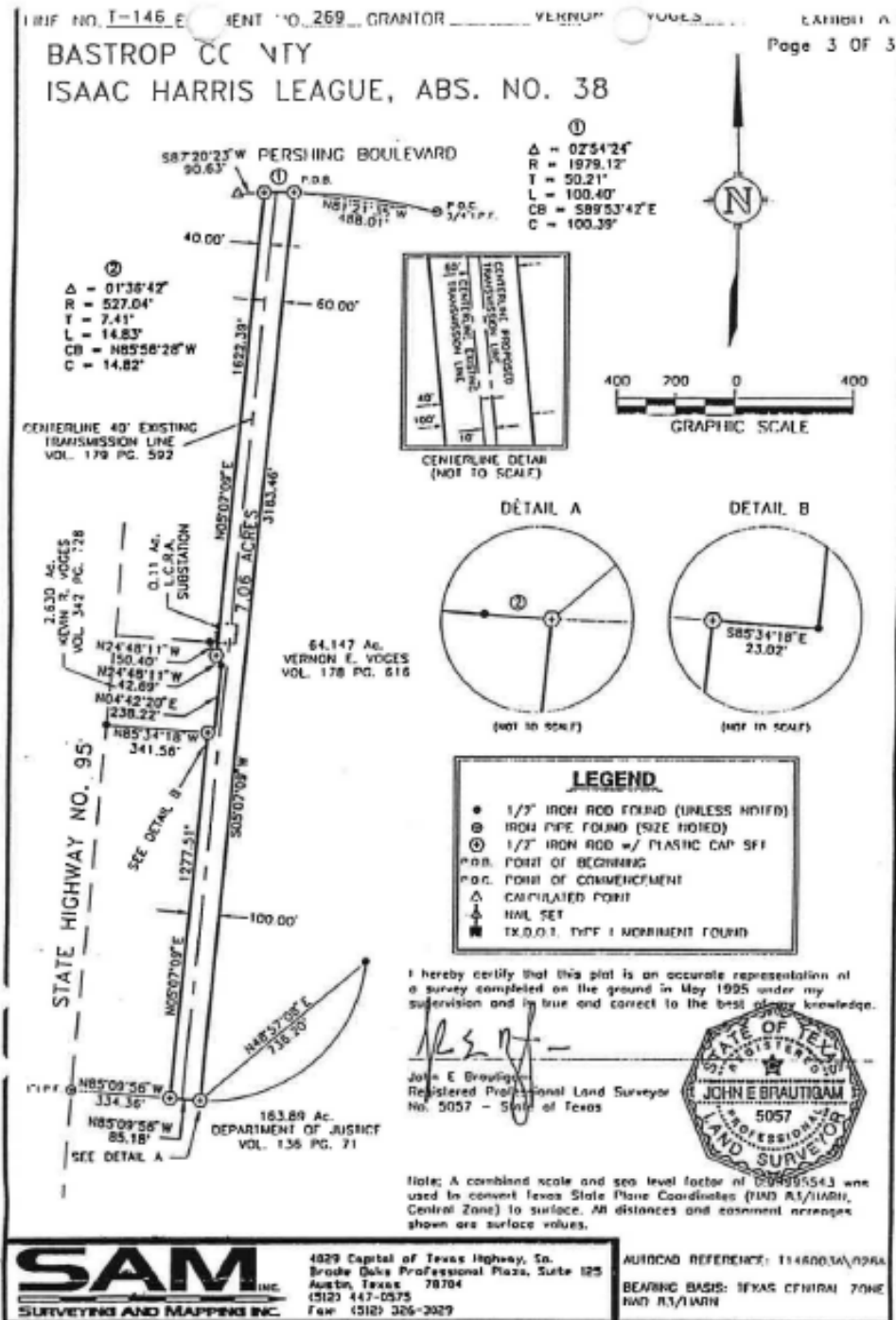
NOW, THEREFORE, BE IT RESOLVED that the president and chief executive officer or his designee is authorized to purchase the interests in real property from the landowner(s) listed in the attached Exhibit C for the construction of the Sim Gideon to Swiftex Transmission Line Upgrade project for the continued reliable transmission of electric energy on the Sim Gideon to Swiftex (T608) transmission line, with the description of the location of and interest in the properties LCRA Transmission Services Corporation seeks to acquire being more particularly described in maps provided to the Board and attached to this Resolution as Exhibit 1; that the public convenience and necessity requires the acquisition of said interests in real property; that the public necessity requires the condemnation of the interests in real property in order to acquire them for such uses; that LCRA Transmission Services Corporation does not intend to acquire rights to groundwater or surface water in the land; that LCRA Transmission Services Corporation will make a bona fide offer to acquire the interests in real property from the landowner(s) voluntarily as required by Section 21.0113 of the Texas Property Code; and that at such time as LCRA Transmission Services Corporation has determined that the landowner(s) and LCRA Transmission Services Corporation will be unable to reach an agreement on

EXHIBIT D

Page 2 of 2

the fair market value of the subject interests in real property and that it should appear that further negotiations for settlement with the landowner(s) would be futile, then the president and chief executive officer or his designee is authorized and directed to initiate condemnation proceedings against the owner(s) of the properties, and against all other owners, lien holders, and other holders of an interest in the property, in order to acquire the necessary interests in real property, and that this resolution take effect immediately from and after its passage;

BE IT FURTHER RESOLVED that the president and chief executive officer or his designee is hereby authorized to do all things necessary and proper to carry out the intent and purpose of this resolution, including determination and negotiation of the interest(s) in real property that are proper and convenient for the operation of the electric transmission line(s).



LOWER COLORADO RIVER AUTHORITY
AUSTIN, TEXAS
EASEMENT PLAT

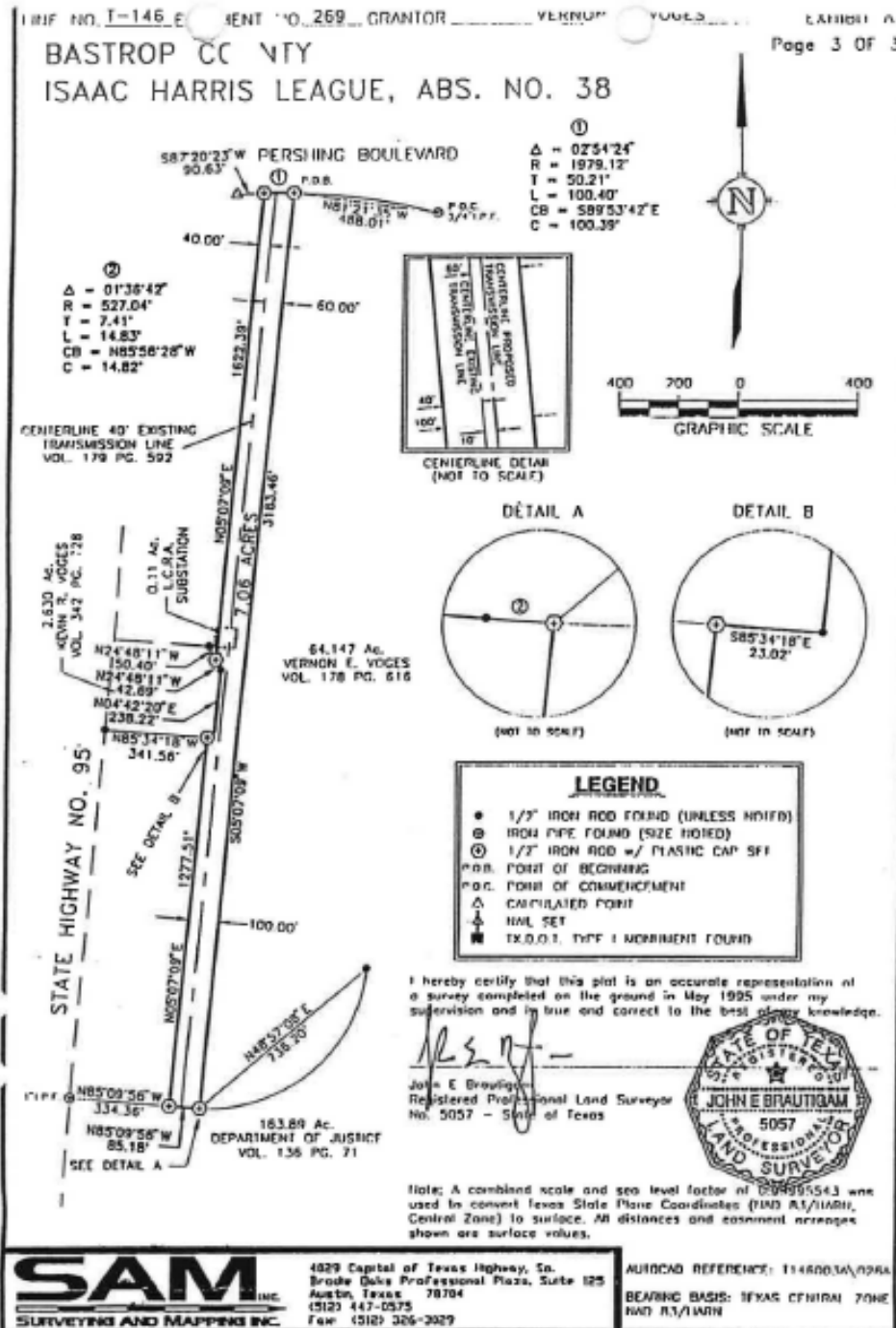
TRIF NO. T-146 FROM ELGIN TAP TO BASTROP SUBSTATION EASEMENT NO. 269

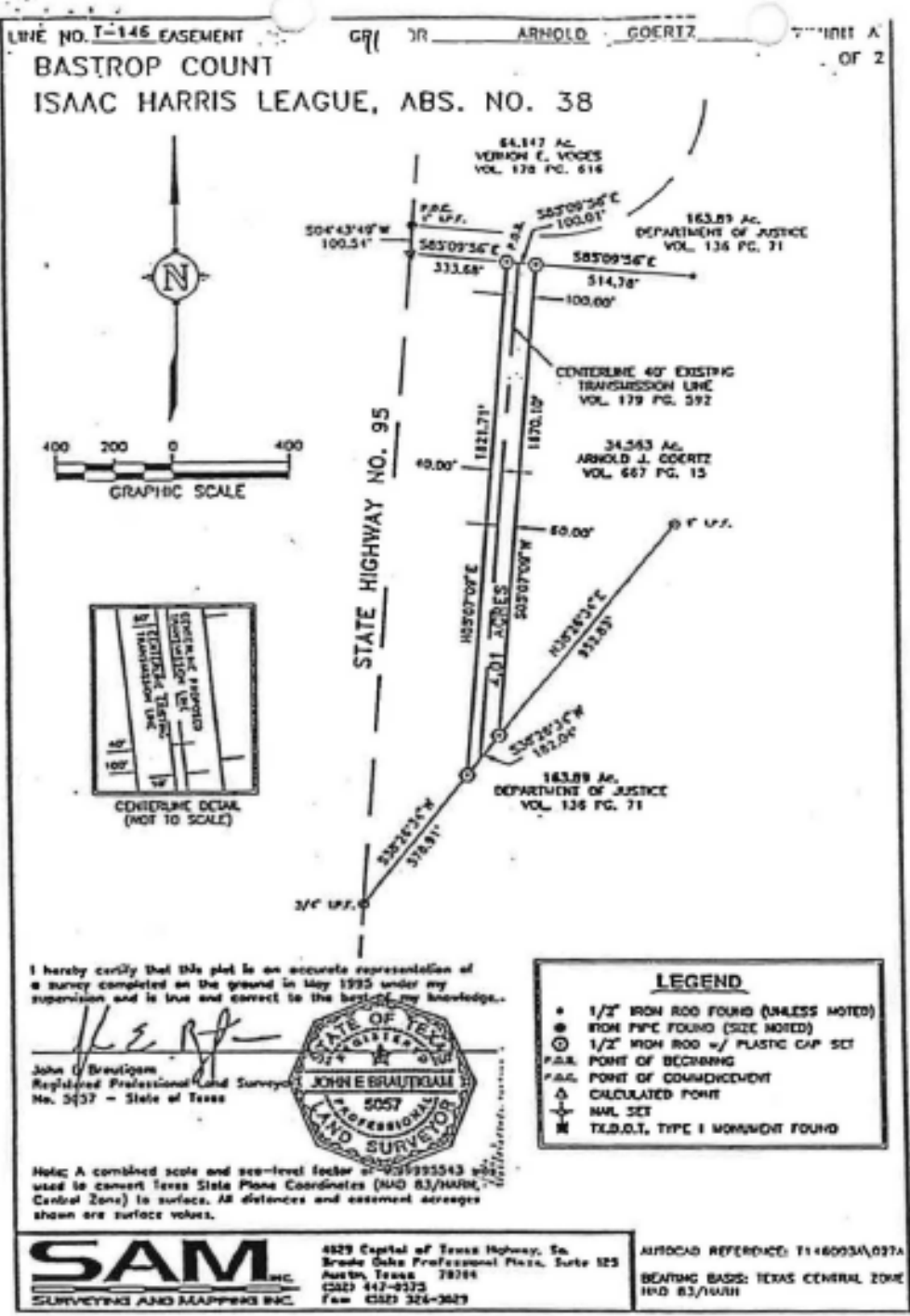
SCALE: 1"=400' DATE: 05/16/97 GRANTOR: VERNON E. VOGES

AUTOCAD: T146003A, 106C WORDPERFECT: T1463MRT.106

DRAWN: CUS

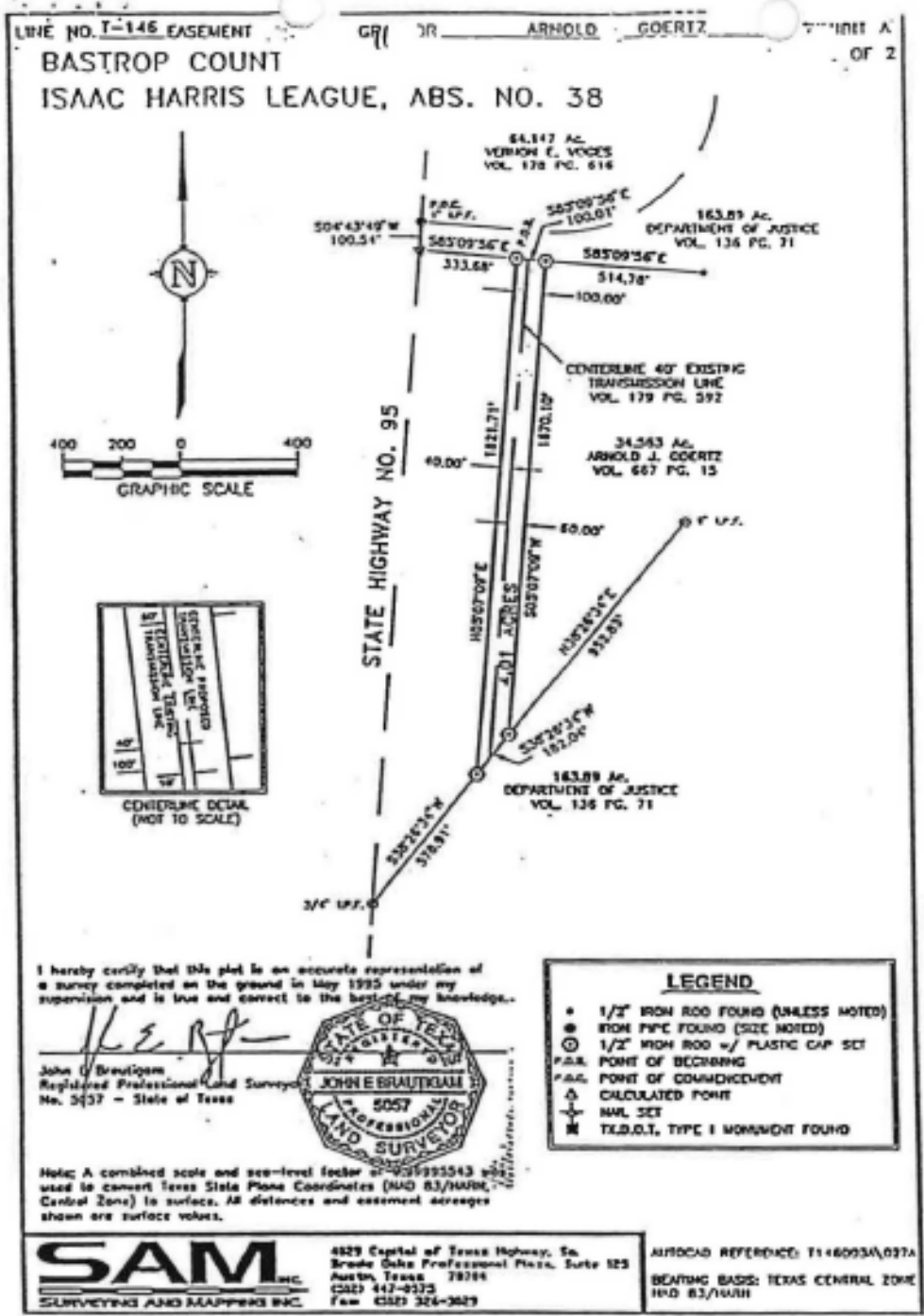
ASR004





LOWER COLORADO RIVER AUTHORITY
AUSTIN, TEXAS
EASEMENT PLAT

LINE NO. T-146 FROM ELGIN TAP TO BASTROP SUBSTATION EASEMENT NO. 272
SCALE: 1" = 400' DATE 6/1/95 GRANTOR ARNOLD J. GOERTZ



I hereby certify that this plot is an accurate representation of a survey completed on the ground in May 1995 under my supervision and is true and correct to the best of my knowledge.

John E. Brault
 John E. Brault
 Registered Professional Land Surveyor
 No. 5057 - State of Texas



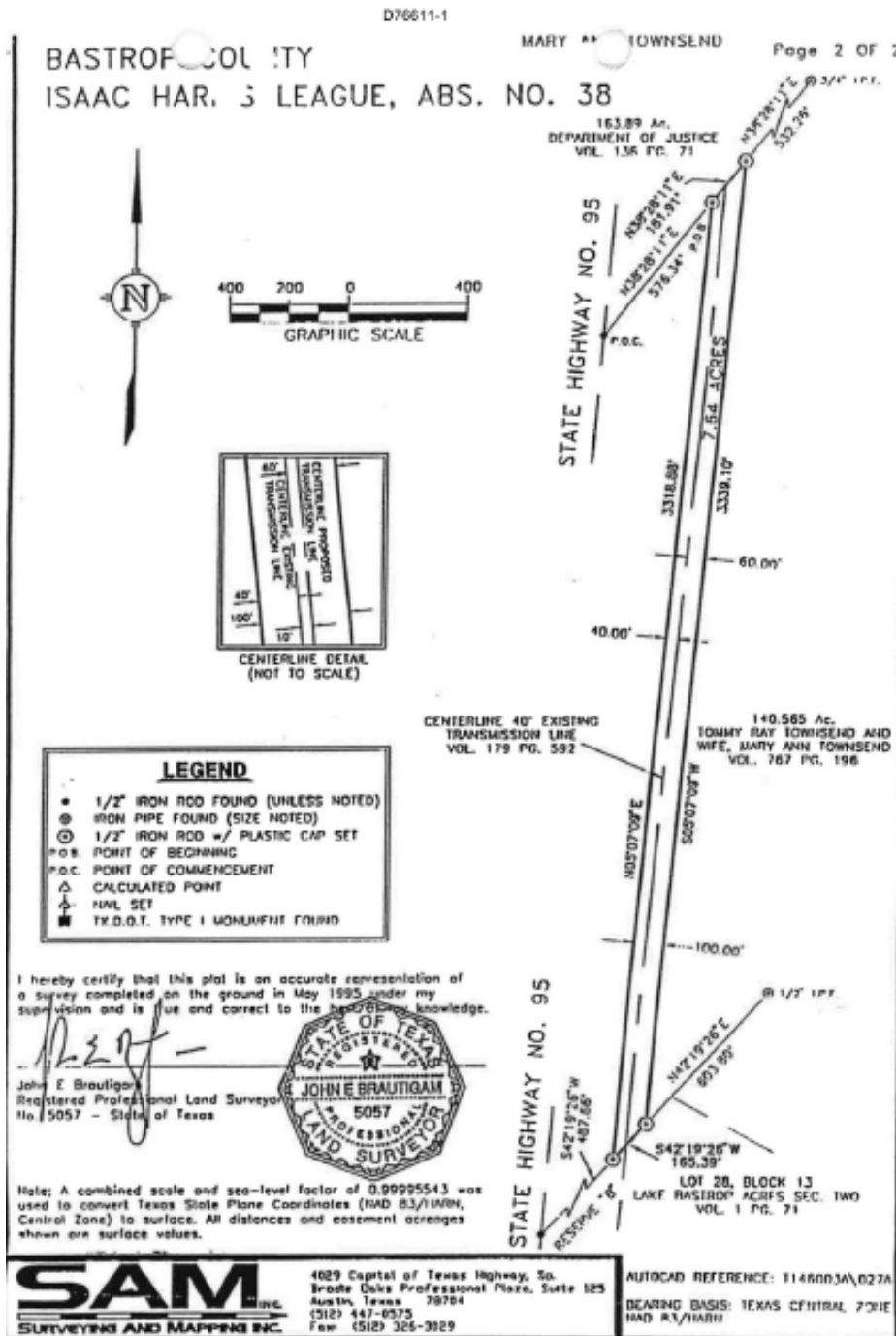
LEGEND	
•	1/2" IRON ROD FOUND (UNLESS NOTED)
⊙	IRON PIPE FOUND (SIZE NOTED)
⊕	1/2" IRON ROD w/ PLASTIC CAP SET
P.O.B.	POINT OF BEGINNING
P.O.C.	POINT OF COMMENCEMENT
△	CALCULATED POINT
+	NAIL SET
⊞	T.E.D.O.T. TYPE I MONUMENT FOUND

Note: A combined scale and sea-level factor of 0.99995543 was used to convert Texas State Plane Coordinates (NAD 83/1983, Central Zone) to surface. All distances and easement averages shown are surface values.

<p>SAM SURVEYING AND MAPPING INC.</p>	4829 Capital of Texas Highway, S.W. Suite 304 Professional Plaza, Suite 325 Austin, Texas 78704 (512) 447-9173 Fax (512) 326-3629	AUTOCAD REFERENCE: T146033A.027A BEARING BASIS: TEXAS CENTRAL ZONE NAD 83/1983
	LOWER COLORADO RIVER AUTHORITY AUSTIN, TEXAS EASEMENT FLAT	

LINE NO. T-146 FROM ELGIN TAP TO BASTROP SUBSTATION EASEMENT NO. 272
 SCALE: 1"=400' DATE 6/1/95 GRANTOR ARNOLD J. GOERTZ
 AUTOCAD: T146033A.101B WORDPERFECT: T146033A.109 DRAWN: CUS 468094

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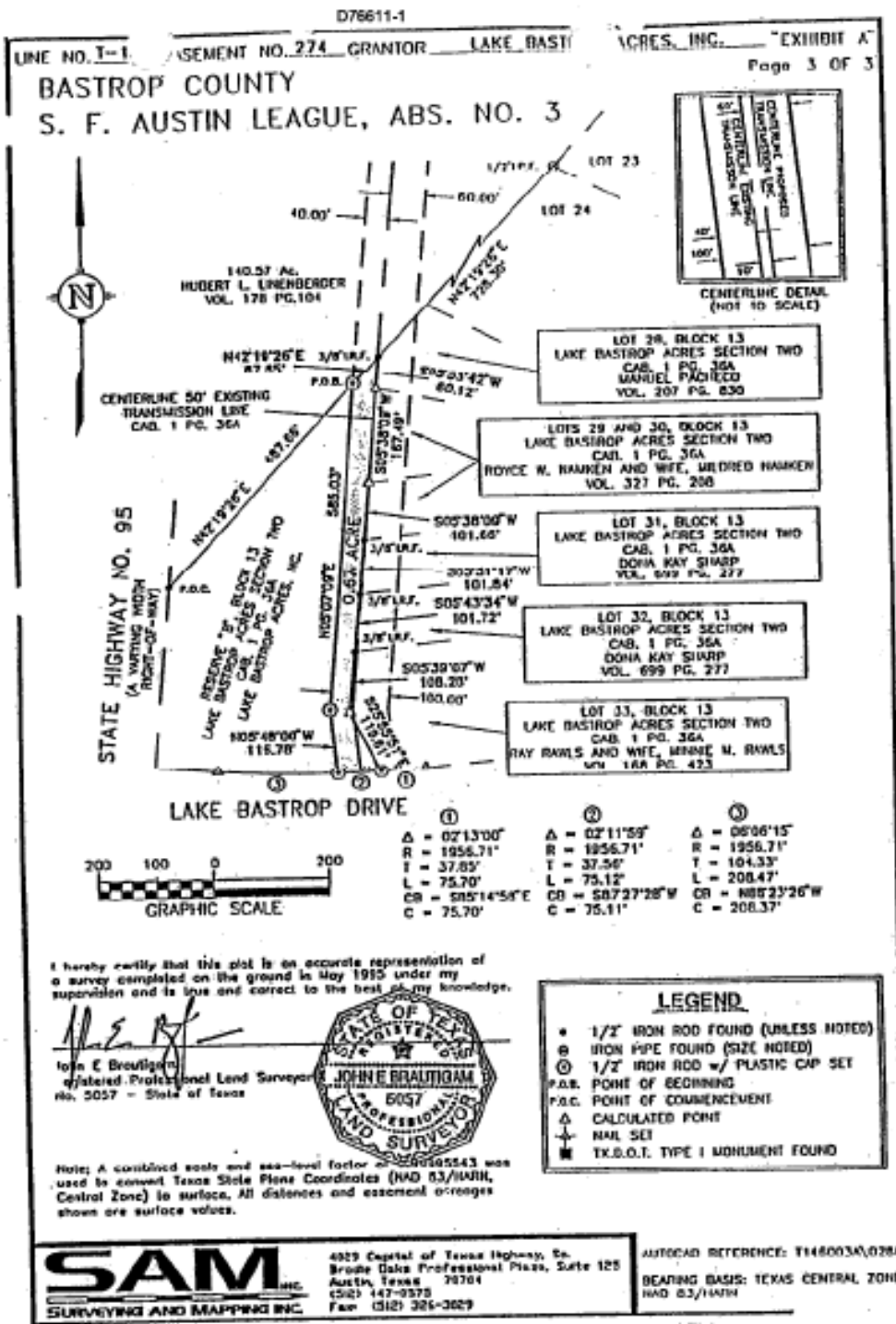
LOWER COLORADO RIVER AUTHORITY
AUSTIN, TEXAS
EASEMENT PLAT

LINE NO. T-146 FROM ELGIN TAP TO BASTROP SUBSTATION EASEMENT NO. 273

SCALE: 1"=400' DATE: 6/11/96 GRANTOR: TOMMY RAY TOWNSEND AND WIFE,

MARY ANN TOWNSEND

PROJECT: T146003A\110C WORDPERFECT: T146302.110 DRAWN: CMS A8094



LOWER COLORADO RIVER AUTHORITY
AUSTIN, TEXAS
EASEMENT PLAT LCRAM

LINE NO. T-146 FROM ELGIN TAP TO BASTROP SUBSTATION EASEMENT NO. 274
SCALE: 1"=200' DATE 6/22/95 GRANTOR LAKE BASTROP ACRES, INC.

EXHIBIT 1

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Being a description of the Texas Public Utilities Company's Bastrop-Smithville Transmission Line as now surveyed and located across the land of Adolph Keil and Gus Keil in Bastrop Town Tract No.11 survey, Bastrop County, Texas.

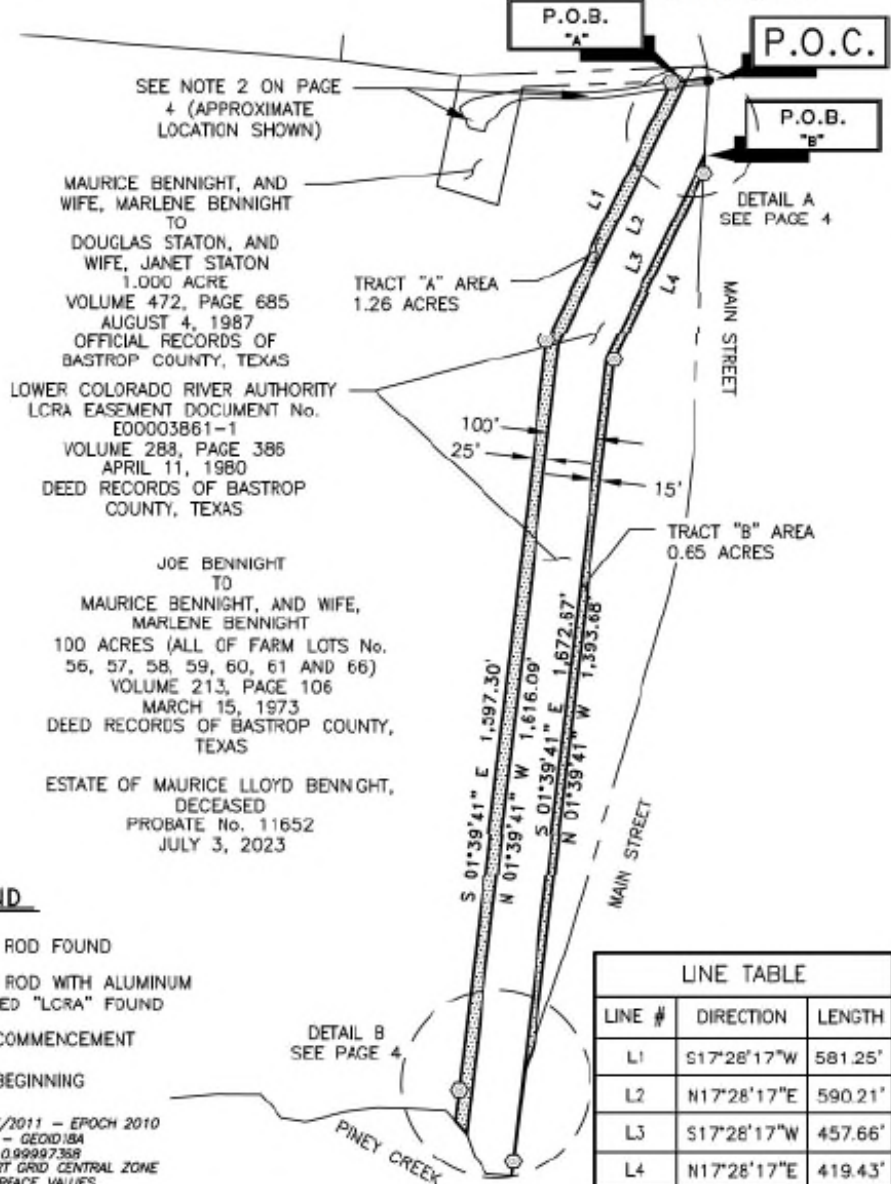
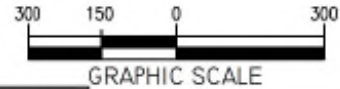
Beginning at survey station 24 plus 74, same being a point in center line of a fence running Northeast and Southwest between the land of Adolph Keil and Gus Keil and a street; said point being 761 feet Northeast of Adolph Keil and Gus Keil's Northwest corner;

Thence South 56 degrees 30 Minutes East 2194 feet to survey station 46 plus 68 to center of a fence dividing the land of Adolph Keil and Gus Keil and G.W.Davis.

EXHIBIT 1

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BASTROP TOWN TRACT SURVEY,
ABSTRACT No. 11
BASTROP COUNTY, TEXAS
TAX ID 46595



LEGEND

- 1/2" IRON ROD FOUND
- ⊙ 5/8" IRON ROD WITH ALUMINUM CAP STAMPED "LCRA" FOUND
- P.O.C. POINT OF COMMENCEMENT
- P.O.B. POINT OF BEGINNING

HORIZONTAL DATUM: NAD83/2011 - EPOCH 2010
VERTICAL DATUM: NAVD 88 - GEOID/BA
COMBINED SCALE FACTOR: 0.99997359
BEARING BASIS: TX LAMBERT GRID CENTRAL ZONE
DISTANCES SHOWN ARE SURFACE VALUES

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	S17°28'17"W	581.25'
L2	N17°28'17"E	590.21'
L3	S17°28'17"W	457.66'
L4	N17°28'17"E	419.43'

ACAD FILE: T608001B-0005D.dwg
WORD FILE: T608001B-0005D.doc
DATE: 3/20/2024
PROJECT ID: 148058
FIELD BOOK: 2024-02 PC, 15
DRAWN BY: KAJ

TWO TRACTS OF LAND
"A" BEING 1.26 ACRES MORE OR LESS
AND "B" BEING 0.65 ACRES MORE OR LESS
SITUATE IN BASTROP TOWN TRACT SURVEY ABSTRACT NO. 11
BASTROP COUNTY, TEXAS
T-608 TRANSMISSION LINE

3700 LAKE AUSTIN BLVD. AUSTIN, TX 78703
(512)473-3200 www.lcra.org
TPELS FRM# 10152700

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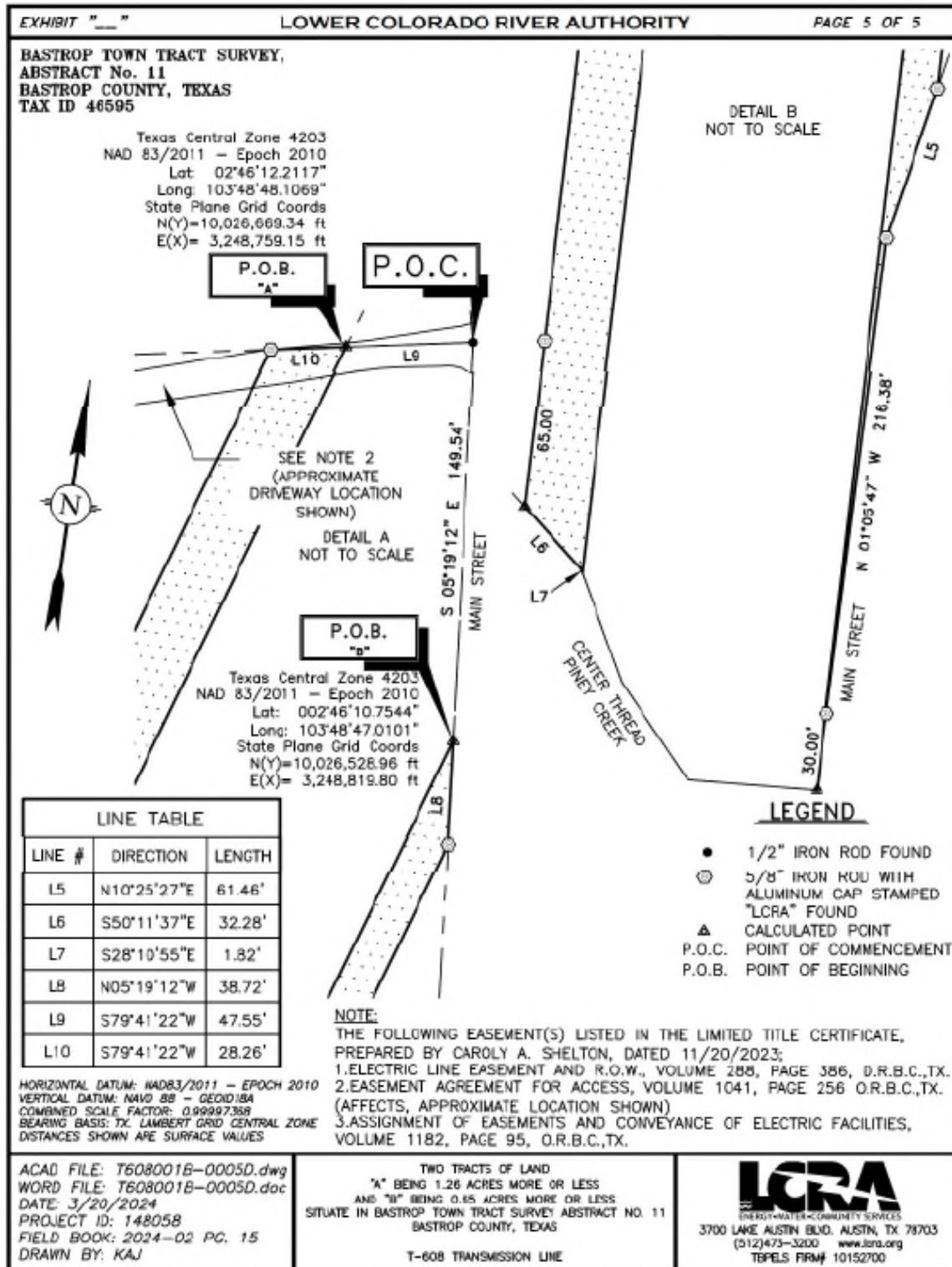


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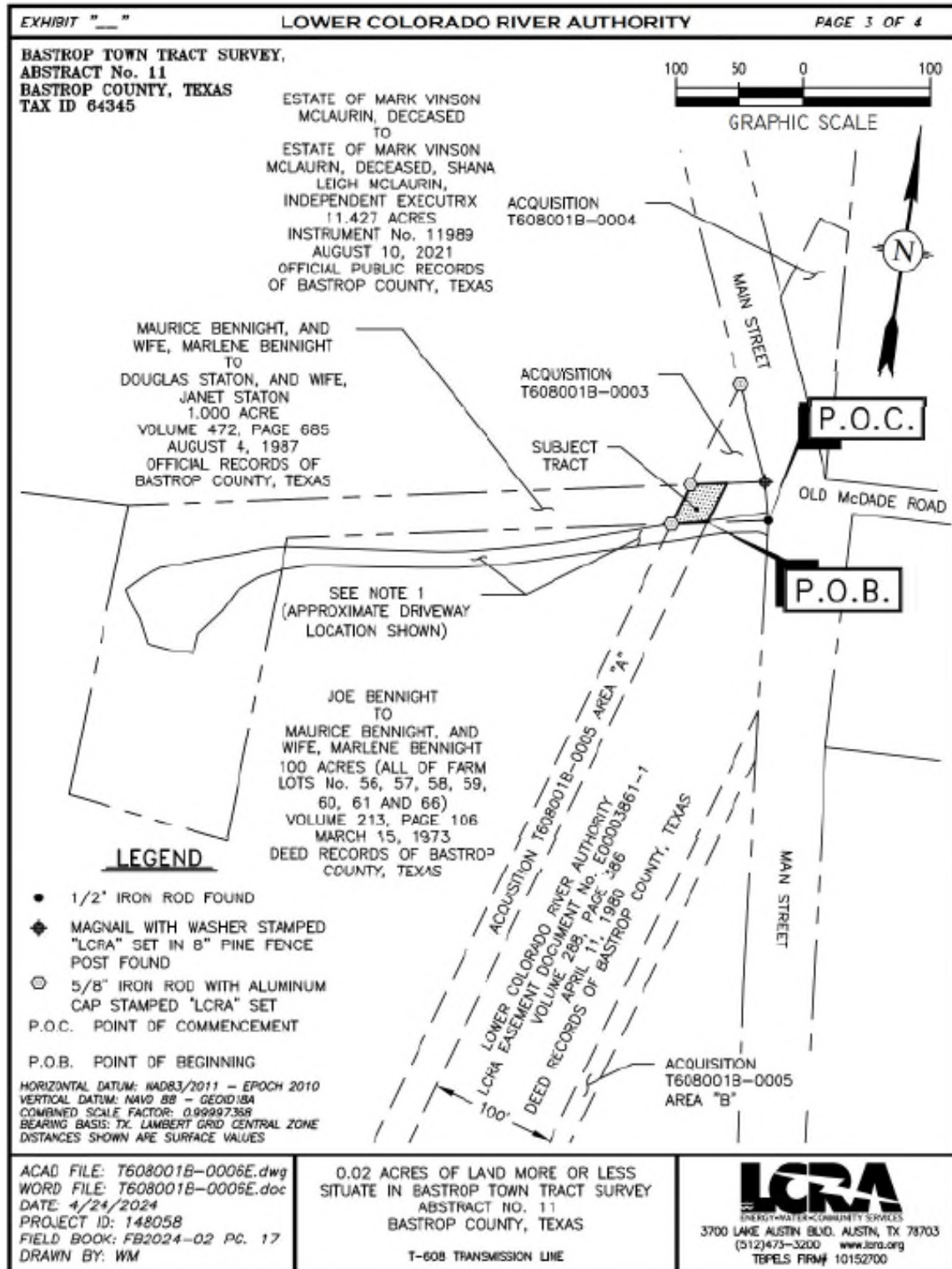


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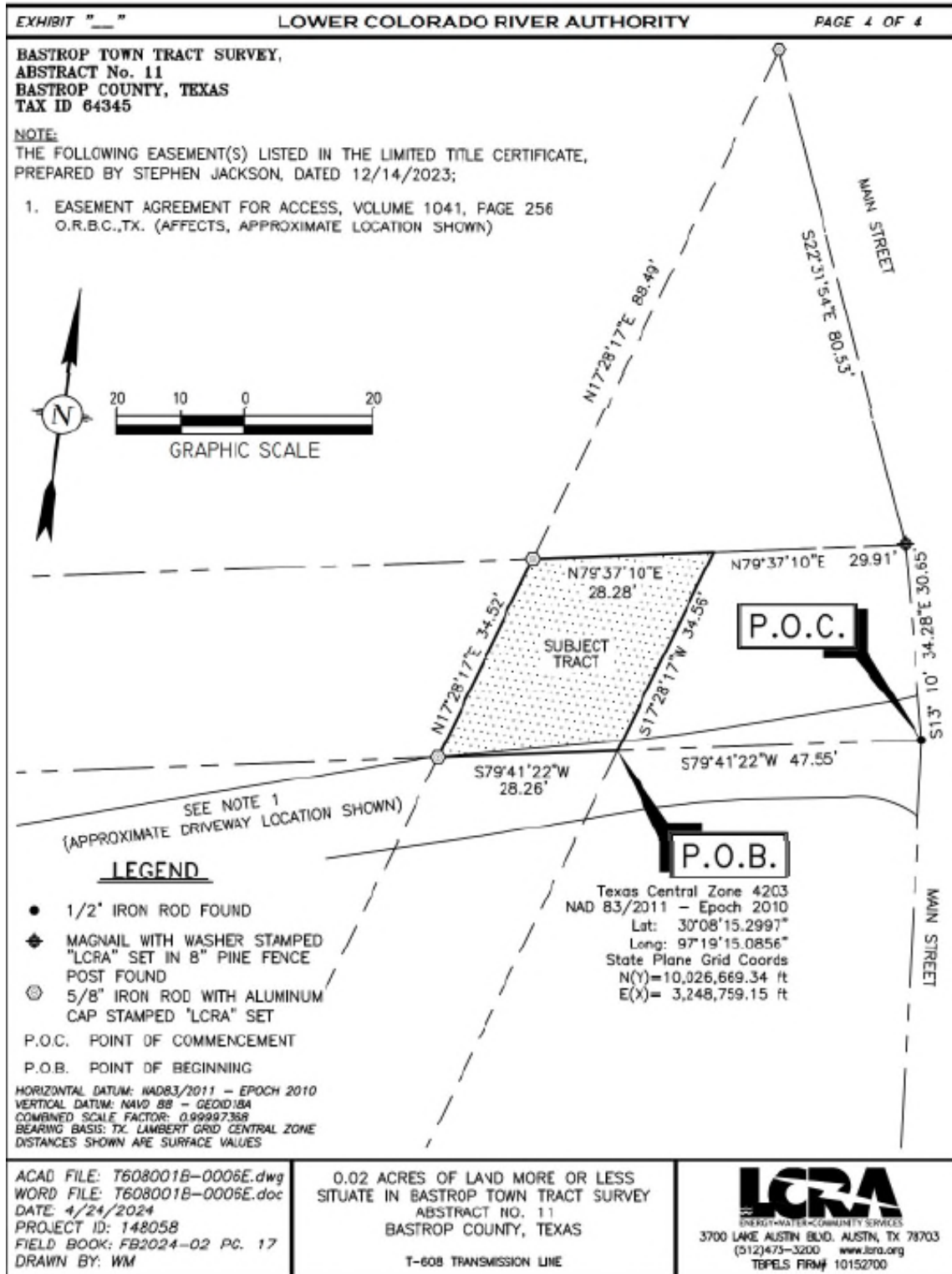


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