

LCRA WSC Energy
Board Agenda
Wednesday, May 22, 2024
Matagorda Bay Nature Park – Redfish Hall
6420 FM 2031
Matagorda, TX 77457
Earliest start time: 9:30 a.m.

Item From the Chair

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Action Item

- 3. LCRA Wholesale Energy Services Corporation Fiscal Year 2025
Business Plan..... 8

Executive Session

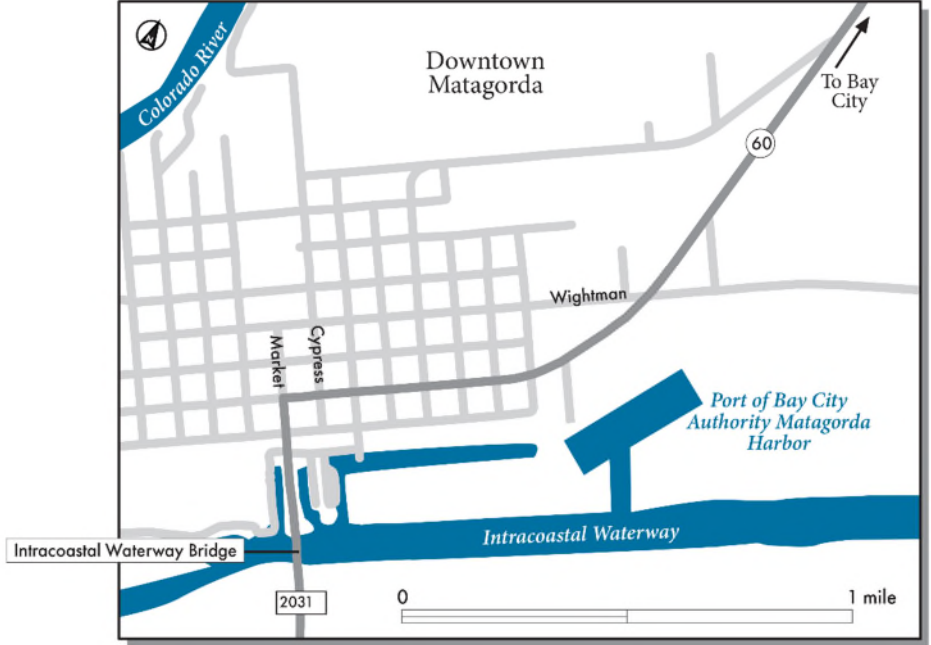
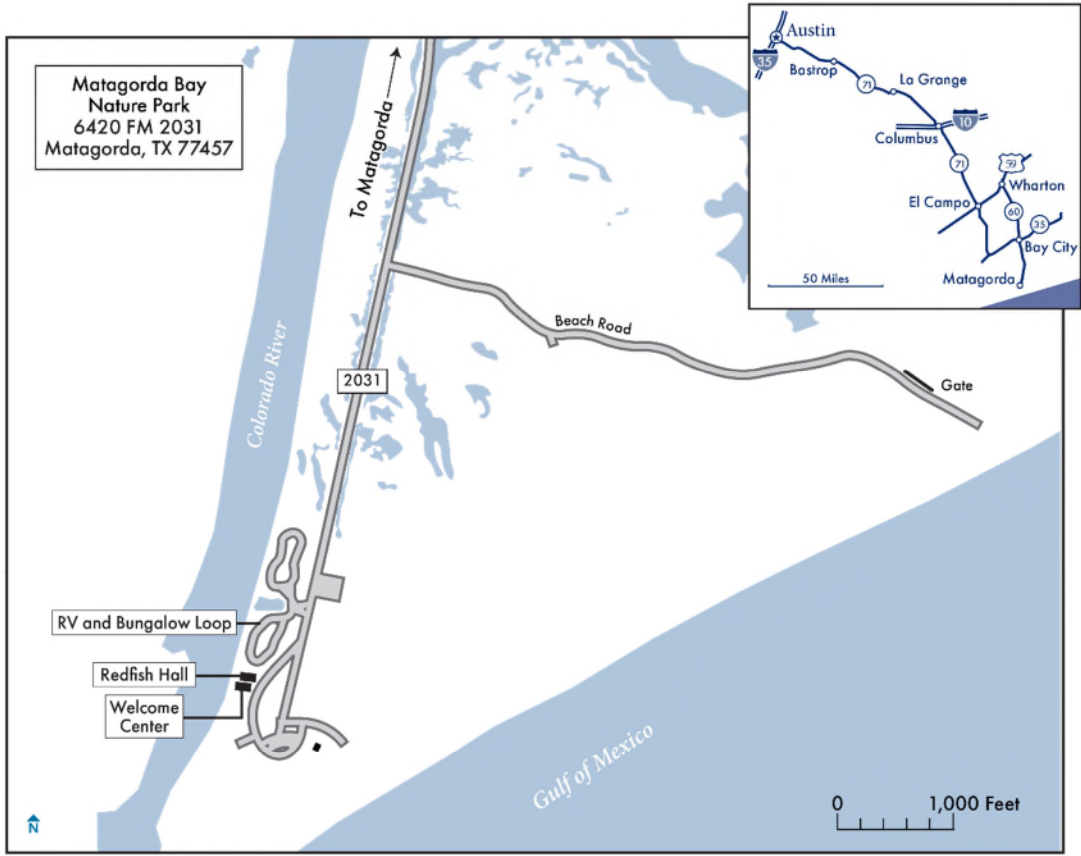
The Board may go into executive session on any item listed above, pursuant to Chapter 551 of the Texas Government Code, including, but not limited to, sections 551.071, 551.072, 551.074, 551.076, 551.086, 551.089 and 418.183(f) of the Texas Government Code.

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 WSC ENERGY

LCRA Wholesale Energy Services Corporation, known as LCRA WSC Energy, is a nonprofit corporation created under Chapter 152 of the Texas Water Code, as amended, and operating under Chapter 32 of the Texas Utilities Code, as amended. The LCRA Board of Directors appoints the LCRA WSC Energy Board of Directors and approves LCRA WSC Energy’s annual budget and any LCRA WSC Energy debt. LCRA WSC Energy has no employees, and operations are provided by LCRA employees through a services agreement.



FOR DISCUSSION

1. Comments From the Public

Summary

This part of the meeting is intended for comments from the public on topics under LCRA Wholesale Energy 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 24, 2023, Board meeting.

Board Consideration

Section 4.06 of the LCRA Wholesale Energy 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 24, 2023, Board meeting

EXHIBIT A

LCRA Wholesale Energy Services Corporation Board of Directors
Minutes Digest
May 24, 2023

- 23-01 Approval of the minutes of the May 18, 2022, Board meeting.
- 23-02 Adoption of a resolution approving the LCRA Wholesale Energy Services Corporation Fiscal Year 2024 Business Plan.

MINUTES OF THE REGULAR MEETING OF THE
BOARD OF DIRECTORS OF
LCRA WHOLESALE ENERGY SERVICES CORPORATION
Austin, Texas
May 24, 2023

Pursuant to notice posted in accordance with the Texas Open Meetings Act, the Board of Directors (Board) of LCRA Wholesale Energy Services Corporation (LCRA WSC Energy) convened in a regular meeting at 9 a.m. Wednesday, May 24, 2023, in the Board Room of the Hancock Building, at the principal office of the Lower Colorado River Authority (LCRA), 3700 Lake Austin Blvd., Austin, Travis County, Texas. The meeting was open to the public, and the following directors were present, constituting a quorum:

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

Absent: Timothy Timmerman, Chair
Raymond A. "Ray" Gill Jr.
Thomas L. "Tom" Kelley

Vice Chair Cooper convened the meeting at 9 a.m. and led the Board in pledges of allegiance to the American and Texas flags. Director Whitten provided an invocation.

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

The Board next took action on the consent agenda.

23-01 Upon motion by Director Voelter, seconded by Director Lewis, the Board unanimously approved the minutes of the May 18, 2022, Board meeting [Consent Item 2] by a vote of 12 to 0.

23-02 Treasurer and Chief Financial Officer Jim Travis presented for consideration a staff recommendation, described in Agenda Item 3 [attached hereto as Exhibit A], that the Board adopt a resolution approving the LCRA Wholesale Energy Services Corporation Fiscal Year 2024 Business Plan. Staff presented the plan to the Board at a

work session on April 18. Upon motion by Director Crane, seconded by Director Whitten, the recommendation was unanimously approved by a vote of 12 to 0.

There being no further business to come before the Board, the meeting was adjourned at 9:05 a.m.

Leigh Sebastian
Secretary
LCRA Wholesale Energy Services Corporation
Approved: May 22, 2024

FOR ACTION

3. LCRA Wholesale Energy Services Corporation Fiscal Year 2025 Business Plan

Proposed Motion

Adopt a resolution approving the LCRA Wholesale Energy Services Corporation Fiscal Year 2025 Business Plan.

Board Consideration

Section 5.01 of the LCRA Wholesale Energy Services Corporation (LCRA WSC Energy) bylaws requires approval of a business plan by the LCRA WSC Energy Board of Directors and the LCRA Board of Directors prior to the start of each fiscal year.

Budget Status and Fiscal Impact

The proposed business plan and the budgets included therein provide targets for revenue, operating and maintenance expenses, and capital spending for FY 2025.

Summary

The Board received a draft of the LCRA WSC Energy FY 2025 business plan under separate cover. The business plan is the LCRA WSC Energy comprehensive operations plan and budget. Approval of the LCRA WSC Energy FY 2025 business plan provides authorization for all expenditures and plans of LCRA WSC Energy.

Presenter(s)

Jim Travis
Treasurer and Chief Financial Officer

Exhibit(s)

A – LCRA Wholesale Energy Services Corporation Board Resolution LCRA Wholesale Energy Services Corporation Fiscal Year 2025 Business Plan

EXHIBIT A

LCRA WHOLESALE ENERGY SERVICES CORPORATION BOARD RESOLUTION LCRA WHOLESALE ENERGY SERVICES CORPORATION FISCAL YEAR 2025 BUSINESS PLAN

BE IT RESOLVED that the LCRA Wholesale Energy Services Corporation Board of Directors hereby adopts and approves the LCRA Wholesale Energy Services Corporation Fiscal Year 2025 Business Plan.

The LCRA Wholesale Energy Services Corporation (LCRA WSC Energy) FY 2025 operating expense and capital budgets are presented to the Board under separate cover as a confidential competitive electric matter.

The Board recognizes that through its normal agenda process, it will approve capital projects and other major expenditures not included in the business plan, and the president and chief executive officer is instructed to inform the Board when a capital project or other major expenditure is proposed on the agenda that significantly changes or varies from the approved budget in accordance with LCRA financial policy. Furthermore, the president and chief executive officer shall provide the Board with monthly financial reports and quarterly business plan updates describing the progress toward the accomplishment of LCRA Wholesale Energy Services Corporation's goals within the budgeted amounts approved by the Board.

Adoption of the LCRA Wholesale Energy Services Corporation Fiscal Year 2025 Business Plan provides authorization for all expenditures and plans in the business plan and approves the budget for LCRA Wholesale Energy Services Corporation, as required by state law. Individual purchases and contracts to implement the business plan fall under various state laws and Board policies and may require additional approval.

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