

WSC Energy II Board Agenda

Wednesday, May 20, 2020

Earliest start time: 1 p.m.

**MEMBERS OF THE PUBLIC WILL NOT BE PERMITTED TO ATTEND IN PERSON.
THE MEETING WILL BE LIVESTREAMED AT**

<https://www.lcra.org/about/leadership/Pages/stream.aspx>

Items From the Chair

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Consent Items

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Action Items

3. WSC Energy II Fiscal Year 2021 Business Plan 7

Executive Session

The Board may go into executive session for discussion of Item 3 above, and for advice from legal counsel on any item listed above, pursuant to Chapter 551 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 www.sos.state.tx.us/open.

OVERVIEW OF WSC ENERGY II

WSC Energy II is a nonprofit corporation created under Chapter 152 of the Texas Water Code, as amended, and operating under Section 32.053 of the Texas Utilities Code, as amended. The LCRA Board of Directors appoints the WSC Energy II Board of Directors and approves WSC Energy II's annual budget and any WSC Energy II debt. WSC Energy II has no employees, and operations are provided by LCRA employees.

FOR DISCUSSION

1. Comments From the Public

Summary

Consistent with Gov. Abbott's March 16, 2020, temporary suspension of various provisions of the Open Meetings Act, the public will not be able to attend the meeting in person but may view the open session portions of the meeting via livestream at: <https://www.lcra.org/about/leadership/Pages/stream.aspx> and make comments to the Board of Directors via telephone.

The Board will take all public comments at the beginning of the meeting, including those related to specific Board agenda items. Members of the public who would like to address the Board on topics under the jurisdiction of this Board or related to an item on the Board agenda may call either of the numbers below prior to the earliest start time listed on Page 1.

Phone numbers: 877-820-7831 (toll free) or
720-279-0026

Passcode: 885538

FOR ACTION (CONSENT)

2. Minutes of Prior Meeting

Proposed Motion

Approve the minutes of the May 22, 2019, meeting.

Board Consideration

Section 4.06 of the WSC Energy II 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, 2019, meeting

EXHIBIT A

Minutes Digest
May 22, 2019

- 19-01 Approval of the minutes of the May 16, 2018, meeting.

- 19-02 Adoption of a resolution approving the fiscal year 2020 business plan for WSC Energy II.

MINUTES OF THE REGULAR MEETING OF THE
BOARD OF DIRECTORS OF
WSC ENERGY II
Austin, Texas
May 22, 2019

Pursuant to notice posted in accordance with the Texas Open Meetings Act, the Board of Directors (Board) of WSC Energy II convened in a regular meeting at 9:12 a.m. Wednesday, May 22, 2019, 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:

Timothy Timmerman, Chair
Thomas Michael Martine, Vice Chair
Michael L. "Mike" Allen
Lori A. Berger
Stephen F. Cooper
Joseph M. "Joe" Crane
Laura D. Figueroa
Raymond A. "Ray" Gill Jr.
Thomas L. "Tom" Kelley
Robert "Bobby" Lewis
George W. Russell
Margaret D. "Meg" Voelter
Martha Leigh M. Whitten
Nancy Eckert Yeary

Absent: Charles B. "Bart" Johnson

Chair Timmerman convened the meeting at 9:12 a.m.

There were no public comments, neither on general topics under WSC Energy II's jurisdiction (Agenda Item 1) nor on any specific agenda items, during this meeting.

19-01 Upon motion by Director Berger, seconded by Director Kelley, the Board unanimously approved the minutes of the May 16, 2018, meeting [Consent Item 2] by a vote of 14 to 0.

19-02 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 fiscal year 2020 business plan for WSC Energy II. Staff presented the plan to the Board at a work session on April 16. Upon motion by Director Whitten, seconded by Director Lewis, the recommendation was unanimously approved by a vote of 14 to 0.

There being no further business to come before the Board, the meeting was adjourned at 9:14 a.m.

Thomas E. Oney
Secretary
WSC Energy II

Approved: May 20, 2020

FOR ACTION

3. WSC Energy II Fiscal Year 2021 Business Plan

Proposed Motion

Adopt a resolution approving the WSC Energy II Fiscal Year 2021 Business Plan.

Board Consideration

Section 5.01 of the WSC Energy II bylaws requires approval of a business plan by the WSC Energy II and LCRA boards prior to the start of each fiscal year.

Budget Status and Fiscal Impact

This FY 2021 business plan does not include an operating budget or projections of financial performance due to a lack of substantive sales and expense forecasts. The business plan does not include any capital component.

Summary

The Board received a draft of the WSC Energy II FY 2021 Business Plan under separate cover. Approval of the WSC Energy II FY 2021 Business Plan provides authorization for all expenditures and plans in the business plan and approves the budget for WSC Energy II.

Presenter(s)

Jim Travis
Treasurer and Chief Financial Officer

Exhibit(s)

A – WSC Energy II Board Resolution: WSC Energy II Fiscal Year 2021 Business Plan

EXHIBIT A

**WSC ENERGY II BOARD RESOLUTION
WSC ENERGY II
FISCAL YEAR 2021 BUSINESS PLAN**

BE IT RESOLVED that the WSC Energy II Board of Directors hereby adopts and approves the WSC Energy II Fiscal Year 2021 Business Plan.

The WSC Energy II FY 2021 Business Plan is 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 WSC Energy II's goals within the budgeted amounts approved by the Board.

Adoption of the WSC Energy II Fiscal Year 2021 Business Plan provides authorization for all expenditures and plans in the business plan and approves the budget for WSC Energy II, 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.