



**GenTex Power Corporation  
Board Agenda**

**Tuesday, Oct. 21, 2025  
Caldwell Civic Center  
Special Events Room  
103 W. Texas Highway 21  
Caldwell, TX 77836  
Earliest start time: 1:15 p.m.**

**Item From the Chair**

- 1. Comments From the Public ..... 3

**Consent Items**

- 2. Proposed GenTex Power Corporation Board Meeting Dates for  
Calendar Year 2026 ..... 4
- 3. GenTex Power Corporation Bylaws and Board Policies G102, G103,  
G105, G106 and G308 ..... 6
- 4. Minutes of Prior Meeting ..... 27

**Executive Session**

- 1. Competitive Electric Matters

The Board also may meet in 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>



# Caldwell Civic Center

103 TX-21, Caldwell, Texas 77836



## **FOR PUBLIC COMMENT**

# **1. Comments From the Public**

### **Summary**

This part of the meeting is intended for comments from the public on topics under GenTex Power Corporation's jurisdiction or any item on the GenTex 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.

**FOR ACTION (CONSENT)**

## **2. Proposed GenTex Power Corporation Board Meeting Dates for Calendar Year 2026**

**Proposed Motion**

Approve the proposed GenTex Power Corporation Board meeting dates for calendar year 2026 as listed in Exhibit A.

**Board Consideration**

Article 2, Section 2.05, of the GenTex bylaws provides that the Board shall meet at least two times per year.

**Budget Status and Fiscal Impact**

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

**Summary**

Staff proposes the following dates for the regular meetings of the GenTex Board as listed in Exhibit A.

**Exhibit(s)**

A – Proposed GenTex Board Meeting Dates for Calendar Year 2026

**EXHIBIT A**

**PROPOSED GENTEX POWER CORPORATION BOARD MEETING DATES FOR  
CALENDAR YEAR 2026**

<b>Month</b>	<b>Meeting Day</b>
May	20
October	21

**FOR ACTION (CONSENT)**

### **3. GenTex Power Corporation Bylaws and Board Policies G102, G103, G105, G106 and G308**

**Proposed Motion**

Approve proposed revisions to the LCRA GenTex Power Corporation bylaws and GenTex Board policies G102, G103, G105, G106 and G308.

**Board Consideration**

All Board policies currently are under review. GenTex Board of Directors approval is required for any changes to the bylaws and policies.

**Budget Status and Fiscal Impact**

Approval of these items will have no budgetary or fiscal impact.

**Summary**

The Office of the General Counsel initiated a review of all LCRA Board policies and those of its nonprofit corporations in fall 2024 to streamline policies, update language, and provide a higher level and more strategically directed set of policies for the Board. The LCRA Board has reviewed 29 of the policies and previously authorized the general counsel to approve minor, nonsubstantive or necessary conforming changes to policies throughout this project.

Staff has reviewed the following bylaws and policies for this agenda item:

- GenTex Power Corporation Bylaws
- GenTex Board Policy G102 – Authority and Responsibilities
- GenTex Board Policy G103 – Protection of Competitive Electric Information
- GenTex Board Policy G105 – Directors’ Expense Reimbursement
- GenTex Board Policy G106 – Ethics
- GenTex Board Policy G308 – Purchasing

The Office of the General Counsel recommends approval of the proposed amendments to the GenTex bylaws and GenTex Board policies G102, G103, G105, G106 and G308, as described below:

- Staff proposes to number and rename the GenTex Board Policy G308 – Purchasing to GenTex Board Policy G308 – Procurement and Energy Transactions to better reflect its content and simplify the policy by incorporating relevant LCRA Board policies by reference.
- Proposed changes generally add consistent policy numbering, update internal references and authorities, align policies with current practice, improve clarity, and ensure consistency with relevant LCRA Board policies.

Proposed changes to GenTex Board Policy G301 – Finance contain competitive electric information and will be discussed separately in executive session.

**Exhibit(s)**

A – Proposed Amendments to GenTex Bylaws

B – Proposed Amendments to GenTex Board Policy G102 – Authority and Responsibilities

C – Proposed Amendments to GenTex Board Policy G103 – Protection of Competitive Electric Information

D – Proposed Amendments to GenTex Board Policy G105 – Directors’ Expense Reimbursement

E – Proposed Amendments to GenTex Board Policy G106 – Ethics

F – Proposed Amendments to GenTex Board Policy G308 – Purchasing

**EXHIBIT A**

**AMENDED AND RESTATED BYLAWS OF**

**GENTEX POWER CORPORATION**

~~As Amended Aug. 22, 2018~~[Insert Date]

**ARTICLE I**

**OFFICES**

SECTION 1.01. The principal office of GenTex Power Corporation (the Corporation) shall be ~~at~~in the city of Austin, Texas.

**ARTICLE II**

**DIRECTORS**

SECTION 2.01. The affairs of the Corporation shall be managed by a board of directors (Board), which shall be composed of nine directors appointed by the Board of Directors of the Lower Colorado River Authority (LCRA). The directors shall include:

- (i) the chair, vice chair, and secretary of the LCRA Board (LCRA Officers) and two LCRA Board members who are not officers of the LCRA Board (Non-Officer Directors), provided that one of the five directors shall have been appointed to the LCRA Board from a county other than the 10 counties named in Section 1 of the LCRA Act (Electric Directors), and provided further that if none of the LCRA Officers are Electric Directors and no Electric Director is willing to serve on the Board, then any Non-Officer Director may serve on the Board; and
- (ii) two directors representing LCRA's electric cooperative customers, or their successors in interest; and
- (iii) two directors representing LCRA's municipal customers, or their successors in interest.

Such directors shall serve at the will of the LCRA Board of Directors, and the LCRA Board may remove a director from the Board at any time without cause.

SECTION 2.02. Unless a director is removed from the Board as provided in Section 2.01, directors shall serve the following terms:

- (i) directors who are directors of the LCRA Board shall serve one-year terms commencing on Jan. 1 of each year; and
- (ii) directors representing electric cooperative customers and municipal customers, or their successors in interest, shall serve two-year terms commencing on Jan. 1, 1999, and on Jan. 1 of each odd-numbered year thereafter.

Directors shall continue to serve until their successors are appointed.

The chair of the LCRA Board shall serve as chair of the Board, and the Board shall select as vice chair a director from among those representing the electric cooperative customers and municipal customers.

SECTION 2.03. ~~As the membership of the Board is changed by vacancy, removal, lawful appointment or operation of law, the open positions~~ Vacancies in the Board, including vacancies to be filled by reason of an increase in the number of directors, shall be filled for the unexpired term by the appointment of ~~successor directors by~~ the LCRA Board ~~of Directors~~.

SECTION 2.04. The property and business of the Corporation shall be managed by the Board, which may exercise all powers of the Corporation and do all lawful acts that the Corporation is authorized to perform. In exercising its powers and responsibilities, the Board, officers, employees and agents shall be subject to and governed by such policies as may be adopted from time to time by the Board. The Corporation shall not issue bonds or other indebtedness, nor shall the Corporation dispose of or encumber all or a substantial portion of its assets without approval of the LCRA Board.

SECTION 2.05. The Board shall meet two times per year and at such other times as may be requested by the LCRA Board or as provided in Section 2.06. The Board meetings shall be convened at such times as may be determined by the Corporation president, and shall be held at LCRA's principal office or at such other places as determined by the president or the Board.

SECTION 2.06. Special meetings of the Board may be called by the Corporation president on three days' notice to each director, either personally, electronically, or by mail, ~~or by telegram~~; special meetings shall be called by the Corporation president or secretary in like manner on like notices on the written request of five directors.

SECTION 2.07. At all meetings of the Board, the presence of a majority of the directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board, except as may be otherwise specifically provided by these bylaws. If a quorum shall not be present at any meeting of the directors, the directors present thereat

may recess the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

A director who is present at a meeting of the Board at which action on any matter is taken shall be presumed to have assented to the action unless his or her dissent, abstention or recusal shall be entered in the minutes of the meeting or unless he or she shall file his or her written dissent to such action with the person acting as secretary of the meeting before the adjournment thereof or shall forward such dissent by certified mail to the secretary immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

SECTION 2.08. The Board may establish one or more committees, each committee to consist of three or more of the directors of the ~~Board Corporation~~. Such committee or committees shall have such name or names, and such powers, as may be determined from time to time by resolution adopted by the Board.

SECTION 2.09. The committees shall keep regular minutes of their proceedings and report the same to the Board when required.

SECTION 2.10. Directors, as such, shall receive no compensation for services rendered as directors, but shall be reimbursed for all reasonable expenses incurred in performing their duties as directors.

### **ARTICLE III**

#### **NOTICES**

SECTION 3.01. Whenever under the provisions of any statute or these bylaws notice is required to be given to any directors, it shall not be construed to require personal notice; but such notice may be given electronically or in writing, by mail, addressed to such director at such address as appears on the books of the Corporation, and such notice shall be deemed to be given at the time when the same shall be thus mailed or electronically forwarded.

SECTION 3.02. Whenever any notice is required to be given under the provisions of any statute or these bylaws, a waiver thereof in writing signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

SECTION 3.03. The attendance of a director at a meeting shall constitute a waiver of notice of the meeting unless the director attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

## ARTICLE IV

### OFFICERS

SECTION 4.01. The Board shall appoint or elect a president, a vice president, a treasurer, and a secretary, who may or may not be members of the Board, but who shall be officers or employees of LCRA. Any two or more offices may be held by the same person, except the offices of president and secretary.

SECTION 4.02. The Board may appoint or elect such other officers and agents as it shall deem necessary, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.- The Board may authorize any officer or agent to negotiate and enter into contracts or execute and deliver any instrument in the name of the Corporation. This authority may be limited to a specific type of contract or instrument or it may extend to any number and type of possible contracts and instruments.

SECTION 4.03. Any officer elected or appointed by the Board may be removed at any time by the affirmative vote of a majority of the whole Board. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board.

#### The President

SECTION 4.04. The president, who shall be the chief executive officer of the Corporation, shall have general supervision of the management of the business of the Corporation, and shall see that all orders and resolutions of the Board are carried into effect. The president shall preside at all meetings of the Board and shall perform such other duties as the Board may from time to time direct. The president shall have plenary power and authority over the affairs of the Corporation between meetings of the Board.

#### The Vice President

SECTION 4.05. The vice president, who shall be the chief operating officer of the Corporation, shall, in the absence or disability of the president, perform the duties and exercise the powers of the president, and shall perform such other duties, as the Board or the president shall prescribe. In the absence of both the president and vice president at a Board meeting, the directors present shall elect one of their ~~members numbers~~ to preside.

#### The Secretary

SECTION 4.06. The secretary shall keep, or have kept under his or her direction, minutes of all meetings of the Board and shall keep, or have kept under his or her direction, and have custody of all corporate books, documents, and records. The secretary or a designated assistant secretary shall be authorized to attest to all appropriate documents. The secretary shall perform such other duties as may be assigned by the president or Board.

## The Treasurer

SECTION 4.07. The treasurer, who shall be the chief financial officer of the Corporation, shall maintain, or have maintained under his or her direction, the financial books and records of the Corporation. The treasurer also shall have custody and be responsible for all funds and securities of the Corporation. The treasurer shall perform such other duties as may be assigned by the president or Board.

## ARTICLE V

### FISCAL PROVISIONS

SECTION 5.01. Each year, consistent with the time requirements for the preparation of the LCRA Business Plan, the Corporation shall prepare a budget for the upcoming fiscal year, which shall begin on July 1. The budget shall be submitted to the LCRA Board of Directors for approval.

SECTION 5.02. No dividends shall ever be paid by the Corporation, and no part of its net earnings remaining after payment of its expenses shall be distributed to or inure to the benefit of its directors or officers or any individual, firm, corporation, or association, except that in the event the Board shall determine that sufficient provision has been made for the full payment of the expenses and other obligations of the Corporation, then any net earnings of the Corporation thereafter accruing shall be paid to LCRA. No part of the Corporation's activities shall be carrying on propaganda, or otherwise attempting to influence legislation, and it shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of or in opposition to any candidate for public office.

## ARTICLE VI

### AMENDMENTS

SECTION 6.01. These bylaws may be altered, changed, or amended at any meeting of the Board at which a quorum is present, provided notice of the proposed alteration, change, or amendment is contained in the notice of such meeting, by the affirmative vote of a majority of the directors at such meeting and present thereafter. No amendment shall be effective until approved by the LCRA Board of Directors.

## ARTICLE VII

### INDEMNIFICATION

SECTION 7.01. The Corporation will indemnify a director, officer, employee, or agent of the Corporation who was, is, or is threatened to be made a named defendant or respondent in any proceedings as a result of that person's actions or omissions within the course and scope of the person's official capacity in the Corporation to the full extent provided by ~~Art. 717p, Texas Revised Civil Statutes, as amended, or by other~~ applicable law.

**EFFECTIVE:** Oct. 2, 1998. Amended Oct. 20, 1998; March 4, 1999; Aug. 12, 1999; Nov. 8, 2001; Dec. 18, 2002; Aug. 22, 2018; and [insert date].

## EXHIBIT B

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### GENTEX BOARD POLICY

#### G102 – AUTHORITY AND RESPONSIBILITIES

August 12, 1999[Insert Date]

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##### G102.10 PURPOSE

This policy defines the relationship between the GenTex Board of Directors (Board) and the management of GenTex Power Corporation (GenTex) through the description of responsibilities and expectations and through theand establishes establishment of guidelines for the delegation of certain powers and duties.

##### G102.20 POLICY

G102.201 Responsibilities of the Board of Directors. –The Board will establish the overall goals and objectives of GenTex, review them on an ongoing basis and adopt Board policies setting forth ~~the~~ desired direction of managemential actions to attain such goals and objectives. –The Board will approve adopt an annual ~~GenTex~~ business plan that provides direction and funding to achieve those goals and objectives.

~~The Board and the Chief Executive Officer (CEO) will ensure that an internal audit function is provided for GenTex.~~

The Board will establish policies and retain a chief executive officer CEO with the capabilities to accomplish related policy goals. –The Board will faithfully discharge its public trust by conducting its affairs in a highly moral, ethical and sound business manner. ~~The~~ Board members, collectively and severally, will not direct the policies and actions of GenTex from perspectives of private gain or personal advantage.

The Board will keep the LCRA Board of Directors informed of ongoing GenTex activities.

G102.202 Delegations to the Chief Executive Officer (CEO). –The Board delegates to the CEO all general powers and duties in the GenTex Articles of Incorporation, GenTex bylaws, and Board policies necessary to accomplish GenTex’s purpose, plans and objectives as approved by the Board, except for those specifically reserved for the Board by provisions of applicable law, GenTex bylaws, and other Board policies. Notable exceptions include:

1. Authorization to borrow funds.
2. Approval of agreements related to joint ownership of generating facilities.

3. ~~Establishment of Setting~~ rates charged for power.
4. Approval of sale of any real property ~~or acquisition of land rights~~.
5. The CEO is authorized to implement the GenTex business plan approved by the Board, subject to the following limits:
  - The total operating budget (exclusive of fuel expense) shall not be exceeded.
  - The total capital budget shall not be exceeded.

New operating programs or capital projects may not be initiated without prior approval of the Board. The CEO shall be responsible for identifying and communicating this information in the ~~monthly~~ quarterly CEO report.

6. Regardless of delegated authority in this or any other GenTex Board ~~p~~Policy, Board approval is required for all decisions where Board policy or direction has not been clearly established.

~~The Board of Directors will exercise reasonable diligence to ensure that the delegations to the CEO provided for in this policy statement are properly implemented.~~

The Board will articulate clear and coherent goals and statements of its expectations through its policies and the adoption of the GenTex business plan. ~~The CEO is responsible for fulfilling these commitments and managing the organization.~~

### **G102.203 Responsibilities of the CEO.**

The CEO is responsible for carrying out the business and activities of GenTex according to applicable laws, GenTex bylaws, GenTex Board policies~~y~~ and the GenTex ~~b~~Business ~~p~~Plan.

~~The CEO will ensure that staff management and other employees follow appropriate procedures to fulfill the policies, goals, objectives and directions of the Board.~~

The CEO may delegate any general powers, duties and related authorities, as deemed appropriate, to officers and management staff members. Such delegations shall be in writing.

The CEO is responsible for bringing policy matters to the attention of the Board when its current policies give inadequate direction to GenTex operations or leave GenTex at a disadvantage because of changing conditions. ~~The CEO will provide thorough, well-~~organized information to the Board in a timely manner. Communications to the Board will be made forthrightly and with candor in the evaluation of the conduct of business and operations of GenTex.

The GM/CEO will ensure appropriate contracting procedures are developed and implemented. ~~The CEO is responsible for a system of internal control designed to provide reasonable assurance regarding the achievement of objectives in the following categories:~~

~~Reliability of financial reporting.  
Compliance with applicable laws and regulations.  
Effectiveness and efficiency of operations.~~

**G102.30 PROCEDURES; BUSINESS PLAN.**

**G102.301 Goals and Priorities.** ~~-Each year, the CEO will present to the Board objectives, goals and priorities for its consideration. These goals will clearly establish the Board's direction in key areas of GenTex affairs.~~

**G102.302 Annual Budget.** The CEO will present to the Board an annual business plan to carry out the Board's goals and priorities. The business plan will include projections of GenTex's overall financial performance and capital financing plans, and describe the projects, programs and the associated revenues and expenditures for the next fiscal year.

Adoption of the business plan authorizes the CEO to enter into such agreements, make such expenditures, and take all actions necessary and convenient to implement the business plan. The CEO will provide ~~the Board with at least~~ quarterly updates that include: indicators of performance toward key goals, actual revenues and expenditures compared ~~to~~ with budget, future financial performance projections, and status of major capital projects.

**G102.40 AUTHORITY**  
Texas Water Code, Chapter 152

**EFFECTIVE:** Aug. 12, 1999. Amended [insert date].

## EXHIBIT C

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### GENTEX BOARD POLICY

#### G103 – PROTECTION OF COMPETITIVE ELECTRIC INFORMATION

August 12, 1999[Insert Date]

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##### G103.10 PURPOSE

~~GenTex is a generating electric utility authorized by law to compete in the wholesale electric market. The purpose of this policy is to ensure protection of certain information from public disclosure in furtherance of GenTex’s mission to provide low-cost utility services to GenTex customers. This Policy establishes the policy, findings, and procedures of the Board regarding the protection of information related to public power utility “competitive matters,” as provided in section 552.1331, Texas Government Code (Texas Public Information Act).~~

##### 1.1.1.1.1 G103.20 POLICY

~~Public access to any records of GenTex will be in compliance with the provisions of GenTex bylaws, the Texas Public Information Act and other applicable law. GenTex will conduct its meetings and maintain records in a manner that protects from disclosure “Competitive Matters,” as defined by Texas Government Code, Section 552.133. GenTex is a generating electric utility authorized by law to compete in the wholesale electric market. GenTex has an obligation to protect information related to competitive matters in order to successfully fulfill its mission to provide low cost utility services to GenTex customers. This policy is intended to protect such information consistent with Senate Bill 7 and the protections provided by section 552.1331, Government Code.~~

##### G103.30 FINDINGS

The Board finds that information or records collected, assembled, or maintained by GenTex in any media that is related to Competitive Matters ~~the following list of “competitive matters” as that term is defined in section 552.133(a-1), Government Code, as amended,~~ is clearly and reasonably related to GenTex’s lawful competitive energy service and energy market activities, and such information would, if disclosed, give advantage to competitors or prospective competitors of GenTex in the electric market.

~~(A) Financial information, including~~

- ~~1. Business and facilities plans and budgets~~
- ~~2. Capital improvement and project plans and studies~~

- ~~3. Target electric generation and production levels~~
- ~~4. Revenue and expense projections and targets~~
- ~~5. Operation and capital statements—actual to budget performance information~~
- ~~6. Business forecasts~~
- ~~7. Strategic plans, studies and supporting documents~~
- ~~8. Cost of service studies~~
- ~~9. Rates and pricing strategies and targets~~
- ~~10. Fuel hedging and risk management strategies~~
- ~~11. Internal business performance information~~
- ~~12. Energy and billing information~~
- ~~13. Internal cost assignments and allocation methodology~~
- ~~14. Financial planning, sensitivity and scenario analyses~~

~~(B) Purchasing and Contract Information, including~~

- ~~15. Power supply (energy and capacity) pricing, proposals, and contracts~~
- ~~16. Fuel contracts, including all terms and conditions~~
- ~~17. Transportation delivery contracts, including rail and pipeline~~
- ~~18. Purchasing information, including bidders lists, specifications, bids, proposals, contracts and bid results~~
- ~~19. Negotiations, modeling, data, correspondence, drafts, and memoranda related to negotiations and consideration of the above contracts and pricing~~

~~(C) Business operations, including~~

- ~~20. Work management studies, system configuration and system data~~
- ~~21. Benchmarking data, surveys, and reports~~
- ~~22. Market plans and studies~~
- ~~23. Personnel staffing and compensation~~
- ~~24. Competitive intelligence systems and information~~
- ~~25. Product design information~~

~~(D) Generation system operations, including~~

- ~~26. Generation control system design and capabilities~~
- ~~27. Generation unit and electric generation system maintenance and outage schedules~~
- ~~28. Generation unit, generation system, and facility construction and project management plans~~
- ~~29. Generation unit and generation system operating and performance data~~
- ~~30. Generation unit and generation system audits~~
- ~~31. Engineering and design of generation units and generation~~
- ~~32. System improvement evaluations and recommendations, including economic evaluations~~
- ~~33. Load and generation forecasts~~
- ~~34. Maintenance policies and processes~~
- ~~35. Operation management planning information~~

~~Information or records, in any media, of GenTex that are reasonably related to competitive matters as defined in section 552.133(a-1), Government Code, as amended, described above are excepted from the disclosure requirements of Chapter 552 of the Texas Government Code.~~

~~From time to time, the GenTex Board of Directors may determine that additional information is reasonably related to GenTex's lawful competitive activities, but need not amend this policy to do so. The policy, findings, and procedure of this Policy shall apply to such additional information.~~

~~This Policy is not intended to apply to any information excluded from the definition of "competitive matter" enumerated in section 552.1331(a)(3)(A—QM), Government Code.~~

#### **G103.40      PROCEDURE**

~~The information or records that are related to Competitive Matters described above shall will be managed by GenTex officers, employees, and agents as confidential, with all necessary and reasonable management and security measures.~~

#### **G103.50      AUTHORITY**

~~Texas Government Code, Section 552.133.~~

**EFFECTIVE:** Aug. 12, 1999. Amended [Insert Date].

## EXHIBIT D

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### GENTEX BOARD POLICY

#### G105 – DIRECTORS’ EXPENSE REIMBURSEMENT POLICY

August 12, 1999[Insert Date]

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#### 105.10 PURPOSE

The purpose of this policy ~~statement~~ is to establish guidelines for reimbursement of the expenses members of the GenTex Board ~~members~~ incur in carrying out their responsibilities as directors of GenTex.

#### 105.20 POLICY

Directors are entitled to reimbursement of expenses incurred that are “ordinary” and “necessary” in carrying out their responsibilities as GenTex Board members. An expense is “ordinary” if it occurs with some degree of consistency in GenTex’s business; an expense is “necessary” in terms of what is “appropriate and helpful” to the development or conduct of the business of GenTex. Normally, these expenses include travel, meals, and lodging while away from home while conducting GenTex business.

~~Travel~~ Expenses that qualify for reimbursement would include travel expenses for airfare, car rental, taxi and use of a personal automobile or ~~aircraft~~ airplane. The mode and method of travel will be at the discretion of each director. -Reimbursement will be made on the basis of the costs actually incurred. -Airfare on a common carrier may not be reimbursed in an amount exceeding the lowest available fare. Mileage for personal automobiles or aircraft will be reimbursed at rates in accordance with IRS regulations. Also included are the actual costs of meals and lodging and any other “ordinary” and “necessary” expenses. Generally, no reimbursement is allowed for the cost of entertainment or recreation unless the expense is directly related to the active conduct of the business of GenTex.

#### G105.30 RESPONSIBILITIES

Maximum allowable reimbursement rates will be communicated periodically by the GenTex CEO or his or her designee. To receive directors’ expense reimbursements, Board members must complete the Directors’ Expense Report form and attach original, ~~itemized~~ receipts for itemized expenses for meals, lodging and any other expenses such as taxis, telephone calls, etc. which are greater than in excess of \$25. -The Director’s Expense Report and receipts and the signed expense report will be submitted sent to the CEO for review and GenTex chief operating officer or designee for review. ~~The reports will be submittaled~~ to the Board for final approval.

**G105.40    AUTHORITY**  
**GenTex Bylaws, Section 2.10**

**EFFECTIVE:-** Aug. 12, 1999; amended [Insert new date].

## EXHIBIT E

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### GENTEX BOARD POLICY

#### G106 – ETHICS

~~Oct. 21, 2020~~ [New Date]

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#### **G106.10 PURPOSE**

The purpose of this policy is to provide guidance to the GenTex Board of Directors regarding standards of ethical conduct and conflicts of interest.

#### **G106.20 POLICY**

**G106.201 Ethical Standards of Conduct.** GenTex directors must conduct themselves so as to bring continuing respect to GenTex and avoid any questionable conduct that could bring discredit to GenTex. In accordance with state law, no director should:

- A. Accept or solicit any gift, favor or service that might reasonably tend to influence him or her in the discharge of his or her official duties, or that he or she knows or should know is being offered to him or her with the intent to influence his or her official conduct;
- B. Accept or solicit employment or engage in any business or professional activity that he or she might reasonably expect would require or induce him or her to disclose confidential information acquired by reason of his or her official position;
- C. Accept or solicit other employment or compensation that could reasonably be expected to impair his or her independence of judgment in the performance of his or her official duties;
- D. Make personal investments that could reasonably be expected to create substantial conflicts between his or her private interest and the public interest;
- E. Intentionally or knowingly solicit, accept or agree to accept any benefit for having exercised his or her official powers or performed his or her official duties in favor of another; or
- F. Misapply or misuse GenTex property, information, services or personnel for personal benefit.

**G106.202 Conflicts of Interest.** Directors will avoid conflicts of interest and conduct themselves so as to avoid even the appearance of conflicts of interest in the discharge of their official duties.

1. Before any vote or decision on a business entity or real property in which a director or family member has a substantial interest, a director will publicly disclose the interest during a meeting of the Board, ~~notify and~~ file a completed affidavit with the GenTex corporate secretary, and abstain from further participation in the matter if:
  - A. The action on the matter will have a special economic effect on the business entity that is distinguishable from the effect on the public; or
  - B. It is reasonably foreseeable that an action on the matter will have a special economic effect on the value of the property that is distinguishable from its effect on the public.

The Board must take a separate vote on any budget item specifically dedicated to a contract in which a director or family member has a substantial interest. For purposes of this section, a “family member” is defined as a director’s spouse, parent, child, father-in-law, mother-in-law, son-in-law, and daughter-in-law.

2. Directors also must file a conflicts disclosure statement whenever a director becomes aware that a vendor or contractor of GenTex, or a potential vendor or contractor, has an employment or business relationship with a director or a family member of the director (defined as the director’s spouse, parent, child, father-in-law, mother-in-law, ~~sons-in-law,~~ and ~~daughters-in-law~~). The disclosure statement also must be filed in the following circumstances:
  - A. When a director or a family member of a director receives taxable income from a GenTex vendor or contractor or a potential vendor or contractor, other than investment income, that exceeds \$2,500 during the 12-month period preceding the date a contract is signed or first considered by GenTex;
  - B. When a vendor has given to a director or a family member of a director one or more gifts that have an aggregate value of more than \$100 in the 12-month period preceding the date a contract is signed or first considered by GenTex; or
  - C. When a director has a family relationship with a GenTex vendor (defined as a relationship between a person and another person within the third degree by consanguinity or the second degree by affinity, including family members, siblings, half-siblings, grandchildren, grandparents, uncles, aunts, nephews, nieces, great-grandparents, and great-grandchildren).

A director must sign the disclosure statement (available from the GenTex corporate secretary) before a notary, under oath, acknowledging that it applies to the director’s family members, then file it with the GenTex corporate secretary by the seventh business day after the director becomes aware of facts requiring the form to be filed.

**G106.203 Vendors and Contractors.** Vendors and contractors of GenTex, as well as their subcontractors, and their employees are expected to ~~behave in a lawful and ethical manner~~

~~in their business dealings with GenTex comply with all laws and ethical requirements applicable to their interactions with GenTex.~~

~~**G106.204 Constitutional Limits on Donations.** GenTex will not give away public funds, property or services in violation of Article III, Section 52, of the Texas Constitution.~~

**G106.30**      **AUTHORITY**

Texas Local Government Code, chapters 171 and 176

Texas Government Code, chapters 572 and 573

Texas Penal Code, chapters 36 and 39

**EFFECTIVE:** Aug. 12, 1999. Replaced Oct. 21, 2020. Amended [date].

## EXHIBIT F

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### GENTEX BOARD POLICY

#### G308 – PURCHASING/PROCUREMENT AND ENERGY TRANSACTIONS

August 12, 1999 [Insert Date]

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##### G308.10 PURPOSE

This policy establishes requirements for procuring goods and services. This policy also governs energy, commodity, and related financial transactions guidelines for purchasing equipment, material, supplies and related services at GenTex, as well as for fuels procurements, energy price risk management transactions, and energy trading and brokering transactions.

##### G308.20 PROCUREMENT POLICY

GenTex adopts Lower Colorado River Authority (LCRA) Board Policy 308 – Procurement, as the same may subsequently be revised. Pursuant to the Shared Services Agreement between GenTex and LCRA, GenTex designates LCRA as GenTex’s administrative agent to conduct all procurement of goods and services in compliance with LCRA Board Policy 308.

##### G308.30 ENERGY TRANSACTIONS POLICY

GenTex adopts LCRA Board Policy 603 – Energy Transactions, as the same may be subsequently revised. Pursuant to the Shared Services Agreement between GenTex and LCRA, GenTex designates LCRA as GenTex’s administrative agent to undertake and manage GenTex’s energy, commodity, and financial transactions, in compliance with LCRA Board Policy 603.

##### **POLICY**

~~GenTex will ensure that procurements and purchases are cost effective and in the best interest of GenTex and its customers. GenTex’s procurements and purchases shall meet the following objectives:~~

- ~~1. **Reliability.** GenTex shall ensure that its operations are reliable over the long term and designed to minimize the effects of interruption, outages, or curtailment.~~
- ~~2. **Price Competitiveness.** GenTex may utilize contractual relationships and trading opportunities with customers, affiliates, other utilities, private sector entities and~~

~~government agencies when it is advantageous to do so. GenTex shall conduct its procurements and other transactions in a manner necessary to compete successfully in the marketplace. The available procurement methods include fully negotiated contracts with selected suppliers, affiliates and customers, and the use of confidential bids or open bids, whichever shall be more economically advantageous and in conformance with this policy and related procedures. GenTex shall maintain the confidentiality of strategic plans for competitive transactions and information exchanged with partners, suppliers, customers, traders and other entities as necessary for successful market participation, to the full extent allowed by state law.~~

- ~~3. **Diversity.** GenTex shall consider a diversity of sources and suppliers in its procurements to optimize reliability and economic competitiveness. To the degree that they are reasonably available and meet these stated objectives, GenTex shall provide opportunities to historically underutilized businesses to provide products and services.~~
- ~~4. **Market opportunities.** GenTex may enter into contracts, swaps, equipment and transportation sharing and other arrangements to ensure reliability, advantageous fuel pricing and maximum flexibility for plant operations and maintenance and offsystem energy trading opportunities.~~
- ~~5. **Acquisitions.** GenTex may purchase and/or lease energy resources, including energy reserves, options, transportation systems, pipelines and related equipment, storage, infrastructure improvements, and other facilities as part of its energy portfolio, where such acquisitions will enhance competitive position.~~
- ~~6. **Environmental Compliance.** GenTex shall procure fuels and materials that allow plant operations in compliance with the Clean Air Act and other statutes and regulations and shall, where economically feasible, procure fuels and energy resources allowing operations that exceed the minimum standards.~~

## **PROCEDURES**

~~The CEO will establish internal procedures, subject to Board approval, for competitive bidding requirements along with minimum thresholds for taking competitive bids.~~

~~To the extent consistent with the above objectives, procurement activities will be conducted in an open and fair manner with equal opportunity provided to all qualified parties.~~

~~-~~

### **308.40 AUTHORITY**

~~LCRA enabling legislation, Chapter 8503, Texas Special District Local Laws Code  
Texas Water Code, Chapter 152  
Texas Utilities Code, Public Utility Regulatory Act, Title 2  
Code of Federal Regulations, Title 40  
Texas Water Code, sections 49.211-49.232~~

~~**EFFECTIVE:** Aug. 12, 1999. Amended [INSERT DATE].~~

**FOR ACTION (CONSENT)**

**4. Minutes of Prior Meeting**

**Proposed Motion**

Approve the minutes of the May 21, 2025, GenTex Power Corporation Board of Directors meeting.

**Board Consideration**

Section 4.06 of the GenTex bylaws requires the secretary to keep minutes of all meetings of the Board.

**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 21, 2025, GenTex Board meeting

**EXHIBIT A**

GenTex Power Corporation Board of Directors  
Minutes Digest  
May 21, 2025

25-01          Approval of the minutes of the Oct. 23, 2024, GenTex Board meeting.

MINUTES OF THE REGULAR MEETING OF THE  
BOARD OF DIRECTORS OF  
GENTEX POWER CORPORATION  
Austin, Texas  
May 21, 2025

Pursuant to notice posted in accordance with the Texas Open Meetings Act, the Board of Directors (Board) of GenTex Power Corporation convened in a regular meeting at 12:11 p.m. Wednesday, May 21, 2025, in Conference Room 117 of the Hancock Building, at the principal office of the Lower Colorado River Authority, 3700 Lake Austin Blvd., Austin, Travis County, Texas. The following directors were present, constituting a quorum:

Stephen F. Cooper, Chair  
Robert Lindsey III, Vice Chair  
Michael L. "Mike" Allen  
Wayne Berger  
Joseph M. "Joe" Crane  
Grant Gutierrez  
Robert "Bobby" Lewis  
Rob Strobel  
Martha Leigh M. Whitten

Chair Cooper convened the meeting at 12:11 p.m.

[New GenTex Directors Gutierrez and Whitten were attending their first GenTex Board meeting as Board members.]

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

25-01 The Board received the minutes of its previous meeting, held Oct. 23, 2024 [Consent Item 2], before this meeting. There being no changes, the Board unanimously approved the minutes as presented.

Chair Cooper declared the meeting to be in executive session at 12:13 p.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 Cooper declared the meeting to be in public session at 12:36 p.m.

There being no further business to come before the Board, the meeting adjourned at 12:37 p.m.

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Leigh Sebastian  
Secretary  
GenTex Power Corporation

Approved: Oct. 21, 2025