



Board Agenda
Wednesday, June 21, 2023
LCRA General Office Complex
Board Room – Hancock Building
3700 Lake Austin Blvd.
Austin, TX 78703
Earliest start time: 10:30 a.m.

Items From the Chair

- 1. Comments From the Public 3
- 2. Election of LCRA Board Officers 5
- 3. Appointment of LCRA Board Committees and Committee Chairs..... 6

Consent Items

- 4. Auditing Services Fiscal Year 2024 Resource and Audit Plan 8
- 5. Minutes of Prior Meeting..... 10

Action Items

- 6. Fiscal Year 2023 LCRA Business Plan Amendment 17
- *7. Sale of Property in Caldwell County 18
- 8. Contracts and Contract Changes 22

***This agenda item requires the approval of 12 members of the Board.**

Executive Session

- 1. Legislative Update
- 2. Litigation Update

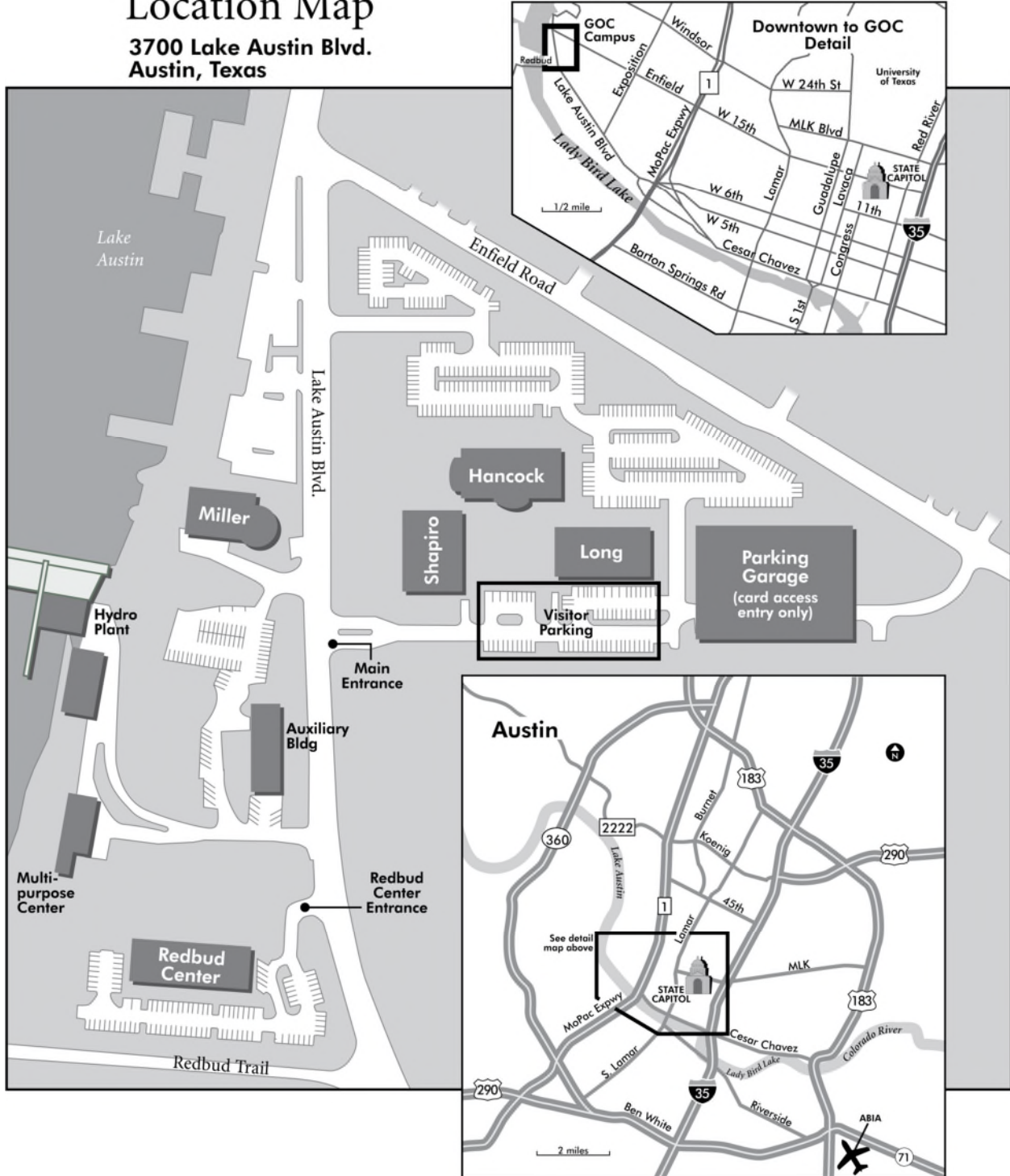
The Board also may go into executive session on any item listed above, pursuant to Chapter 551 of the Texas Government Code, including, but not limited to, sections 551.071, 551.072, 551.074, 551.076, 551.086, 551.089 and 418.183(f) of the Texas Government Code.

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>

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'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. Please see the Protocols for Public Communication at Board and Committee Meetings as shown in Exhibit A for details.

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.

Exhibit(s)

A – Protocols for Public Communication at Board and Committee Meetings

EXHIBIT A

PROTOCOLS FOR PUBLIC COMMUNICATION AT BOARD AND COMMITTEE MEETINGS

Approved by the LCRA Board of Directors on Dec. 11, 2018

- 1. Oral Presentations on Issues Under LCRA's Jurisdiction.** Any person wishing to make an oral presentation at a Board meeting on any matter under LCRA's jurisdiction must complete a registration form that indicates the agenda item or other topic on which they wish to comment, along with the speaker's name, address and other relevant information. Any person making an oral presentation to the Board may distribute related materials to the Board at the meeting.
- 2. Time Allocation.** The presiding officer may limit the length of time for each speaker. Speakers may not trade or donate time to other speakers without permission from the presiding officer, and repetitive testimony shall be minimized.
- 3. Rules of Decorum.** Speakers and members of the audience must avoid disruptive behavior that interferes with the orderly conduct of a public meeting. Placards, banners, and hand-held signs are not allowed in Board or committee meetings, and speakers and members of the audience must avoid personal affronts, profanity, booing, excessive noise, and other disruptive conduct. The presiding officer may direct that anyone who disrupts a meeting be removed from the room.
- 4. Recording.** Any person making an audio or video recording of all or any part of a Board meeting must do so in a manner that is not disruptive to the meeting. During a meeting, members of the public must remain in or behind the public seating area and are not permitted to record from any other area of the meeting room.
- 5. Committee Meetings.** The protocols outlined in 1-4 above also apply to members of the public wishing to address any LCRA Board committee whose membership comprises the entirety of the LCRA Board on matters within the scope of each of those committees.

FOR ACTION

2. Election of LCRA Board Officers

Proposed Motion

Elect an LCRA Board vice chair and secretary for terms to begin on July 1, 2023, and expire on June 30, 2025.

Board Consideration

The Board vice chair and secretary are elected by the Board for two-year terms in accordance with section 2.02 of the LCRA bylaws.

Budget Status and Fiscal Impact

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

Summary

The Board will elect a Board vice chair and secretary for terms beginning July 1, 2023, and expiring on June 30, 2025. The chair appointed a nominating committee on June 6 to evaluate candidates for these positions and to recommend a vice chair and secretary for consideration by the Board.

Presenter(s)

Timothy Timmerman
LCRA Board Chair

FOR ACTION

3. Appointment of LCRA Board Committees and Committee Chairs

Proposed Motion

Approve the appointment of LCRA Board committee members and committee chairs as shown in Exhibit A.

Board Consideration

Section 2.09 of the LCRA bylaws requires the Board Chair to appoint the chairs of all standing committees other than the Planning and Public Policy and the Executive committees as well as the members of the Audit and Risk, Finance, Land and Community Resources, and Transmission committees, all subject to the approval of the Board.

Budget Status and Fiscal Impact

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

Summary

Chair Timmerman has appointed committee members and committee chairs as shown in Exhibit A. Board approval of these appointments is required by the LCRA bylaws. The appointments will be effective immediately. Each committee will elect its own vice chair. The committee chairs and vice chairs will serve two-year terms ending June 30, 2023.

Presenter(s)

Timothy Timmerman
LCRA Board Chair

Exhibit(s)

A – LCRA Board Committees and Committee Chairs

**LCRA AGENDA ITEM NO. 3
APPOINTMENT OF LCRA BOARD COMMITTEES
AND COMMITTEE CHAIR**

REVISED 06-21-2023

EXHIBIT A

LCRA BOARD COMMITTEES AND COMMITTEE CHAIRS

AUDIT AND RISK

David R. Willmann

FINANCE

Michael L. "Mike" Allen, chair

Matthew L. "Matt" Arthur

Hatch C. Smith, Jr.

TRANSMISSION

Carol Freeman

FOR ACTION (CONSENT)

4. Auditing Services Fiscal Year 2024 Resource and Audit Plan

Proposed Motion

Approve the Auditing Services fiscal year 2024 resource and audit plan.

Board Consideration

LCRA Board Policy 221 – Auditors requires the Board of Directors to approve the Auditing Services budget, resource plan and annual audit plan.

Budget Status and Fiscal Impact

The Board previously approved the budget for Auditing Services as part of the fiscal year 2024 business plan.

Summary

LCRA staff gave the Audit and Risk Committee an overview of Auditing Services' proposed budget, resource plan and annual audit plan for fiscal year 2024. Auditing Services' resource plan and annual audit plan are attached as Exhibit A. The Audit and Risk Committee and staff recommend approval of the proposed fiscal year 2024 Auditing Services resource and audit plan.

Exhibit(s)

A – Auditing Services fiscal year 2024 resource and audit plan

EXHIBIT A

Auditing Services Fiscal Year 2024 Resource and Audit Plan

Resource plan:

Outsourced staff – tailored to scope with flexible schedule (agile auditing)

Audit plan:

Risks Addressed	Audit Project	Scope Summary	Timing
Enterprise Risk Management Top Nine Risks	Flood Preparedness Process Review	Cross-functional storm-ready assessment	First Half FY 2024
	Enterprise Portfolio Review Board	Review achievement of business unit goals	First Half FY 2024
	Cyber: Privileged System Access	Evaluate insider threat risk mitigation	Second Half FY 2024
	Physical Security Process Review	Assess procedures addressing GridEx VI report	Second Half FY 2024
Other Key Risks	Service Desk Operations Support	Review timeliness and communications standards	First Half FY 2024
	Key Expense Report Compliance	Controls covering internal/external requirements	First Half FY 2024
	Parks Risk Assessment	Review business unit risk management	First Half FY 2024
	Insurance Coverage Assessment	Process risk management and asset accuracy	First Half FY 2024
	On-Site Sewage Facility Permitting	Assess process for best practices and automation	Second Half FY 2024
	External Quality Assessment Review	Review Internal Audit compliance with standards	Second Half FY 2024
	System Implementation Reviews	Corporate card system replacement	Second Half FY 2024
	Collaborative Analytics	General Ledger, Maximo and Human Resources/ Payroll systems	Throughout FY 2024

FOR ACTION (CONSENT)

5. Minutes of Prior Meeting

Proposed Motion

Approve the minutes of the May 24, 2023, meeting.

Board Consideration

Section 2.04 of the LCRA 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, meeting

EXHIBIT A

Minutes Digest
May 24, 2023

- 23-19 Approval of directors' fees and expense reimbursements.
- 23-20 Approval of the minutes of the April 18, 2023, meeting.
- 23-21 Adoption of resolutions approving the fiscal year 2024 business and capital plans for LCRA and each of its nonprofit corporations, authorizing the initiation of recommended projects and expenditures.
- 23-22 Adoption and approval of the Sixty-sixth Supplemental Resolution to the Master Resolution authorizing the issuance of Refunding Revenue Bonds (Bonds) in one or more series in an amount not to exceed \$300 million for the following purposes: (i) currently refund certain outstanding LCRA revenue bonds; (ii) fund the debt service reserve fund or purchase a reserve fund obligation for the Bonds; and (iii) pay for issuance costs of the Bonds.
- 23-23 Approval of revisions to the Highland Lakes Marina Ordinance, changes to the fee schedule for the ordinance and conforming changes to the Safety Standards for Residential Docks on the Highland Lakes, and repeal of the LCRA Board of Directors' Aug. 17, 2022, moratorium on the processing of any permit applications related to community marinas. [The ordinance, safety standards and fee schedule shall be effective May 24, 2023.]
- 23-24 Reduction of the LCRA Board of Directors reservation of firm water from lakes Buchanan and Travis from 35,000 to 31,000 acre-feet per year.
- 23-25 Authorization for the general manager or his designee to negotiate and execute a renewal of a firm raw water contract with the OQ Chemical Corporation for industrial use of LCRA's firm water supply that would increase the supply to up to 8,748 acre-feet per year for a term of 40 years.
- 23-26 Authorization for the general manager or his designee to negotiate and execute the following contracts and contract changes: Contract No. 6170 (CIENA Communications Inc.); Contract No. 6269 (Sabre Industries, Inc.); Contract No. 6239 (Universal Field Services Inc.); Contract No. 6242 (Contract Land Staff, LLC); Contract No. 6243 (Coates Field Services Inc.); Contract No. 4762 (Valmont Industries Inc.); Contract No. 4756 (Transamerica Power Poles Inc.); Contract No. 5678 (Power Engineers Inc.); Contract No. 5685 (EXO Group LLC); and Contract No. 6010 (Nicholson Construction Company).

- 23-27 Adoption and approval of the Sixty-seventh Supplemental Resolution to the Master Resolution, as discussed in executive session, authorizing the issuance of a taxable private placement note program in an amount not to exceed \$150 million principal amount, and also authorization for the general manager or the chief financial officer to execute a related note purchase agreement and all associated agreements necessary to support a letter of credit to the Electric Reliability Council of Texas to satisfy LCRA's financial security credit requirements pursuant to the ERCOT protocols for nodal market participants.
- 23-28 Adoption and approval of the Sixty-eighth Supplemental Resolution to the Master Resolution, as discussed in executive session, authorizing the issuance of a taxable private placement note program in an amount not to exceed \$150 million principal amount, and also authorization for the general manager or the chief financial officer to execute a related note purchase agreement and all associated agreements necessary to support a letter of credit to the Electric Reliability Council of Texas to satisfy LCRA's financial security credit requirements pursuant to the ERCOT protocols for nodal market participants.

MINUTES OF THE REGULAR MEETING OF THE
BOARD OF DIRECTORS OF THE
LOWER COLORADO RIVER AUTHORITY
Austin, Texas
May 24, 2023

Pursuant to notice posted in accordance with the Texas Open Meetings Act, the Board of Directors (Board) of the Lower Colorado River Authority (LCRA) convened in a regular meeting at 9:29 a.m. Wednesday, May 24, 2023, in the Board Room of the Hancock Building, at the principal office of LCRA, 3700 Lake Austin Blvd., Austin, Travis County, Texas. The following directors were present, constituting a quorum:

Stephen F. Cooper, Vice Chair
Joseph M. "Joe" Crane, Secretary
Michael L. "Mike" Allen
Matthew L. "Matt" Arthur
Melissa K. Blanding
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 9:29 a.m.

The Board heard public comments [Agenda Item 1]. Jodi Allen with Lakeway Marina expressed concern about the Highland Lakes water levels and planning for an El Niño to fill the lakes; she cautioned LCRA against becoming complacent.

General Manager Phil Wilson gave the Board an update. He discussed employees' focus on safety, one of LCRA's core values, and shared a story about an employee whose quick action on his way to work helped save the lives of two drivers. Wilson recognized employees for their work on LCRA's Be LakeWise water safety campaign, which recently won an award for Community Impact at the 2023 International Boating and Water Safety Summit. He also recognized LCRA teams for finalizing the purchase of the Canyon of the Eagles leasehold interest from Calibre Hospitality. Wilson commented on the fiscal year 2024 business and capital plans (Agenda Item 5). Wilson concluded his update by sharing a video about this year's LCRA Steps Forward Day.

Chief Financial Officer Jim Travis presented financial highlights for LCRA covering April 2023 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 Crane, the Board unanimously approved consent items 3 and 4 by a vote of 12 to 0 as follows:

23-19 Approval of directors' fees and expense reimbursements, as recommended in Consent Item 3 [attached hereto as Exhibit A].

23-20 Approval of the minutes of the April 18, 2023, meeting [Consent Item 4].

23-21 Chief Financial Officer Jim Travis presented for consideration a staff recommendation, described in Agenda Item 5 [attached hereto as Exhibit B], that the Board adopt resolutions approving the fiscal year 2024 business and capital plans for LCRA and each of its nonprofit corporations [LCRA Transmission Services Corporation, GenTex Power Corporation, LCRA Wholesale Energy Services Corporation and WSC Energy II], authorizing the initiation of recommended projects and expenditures. The Board had a detailed discussion on the FY 2024 business and capital plans during a work session on April 18. Upon motion by Director Lewis, seconded by Director Whitten, the recommendation was unanimously approved by a vote of 12 to 0.

23-22 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 and approve the Sixty-sixth Supplemental Resolution to the Master Resolution authorizing the issuance of Refunding Revenue Bonds (Bonds) in one or more series in an amount not to exceed \$300 million for the following purposes: (i) currently refund certain outstanding LCRA revenue bonds; (ii) fund the debt service reserve fund or purchase a reserve fund obligation for the Bonds; and (iii) pay for issuance costs of the Bonds.

The resolution also will:

1. Approve related documents, including the bond purchase agreement, escrow agreement, paying agent/registrars agreement, remarketing agreement, if necessary, tender agreement, if necessary, and the preliminary and final official statements in substantially final form. Bond counsel has prepared or reviewed all documents.
2. Delegate authority to the general manager, chief financial officer and/or treasurer to:
 - a. Select all or a portion of LCRA's outstanding debt to be refunded and provide for appropriate notices of redemption/defeasance.
 - b. Approve any final changes to said documents necessary to facilitate proper issuance of the Bonds.
 - c. Establish the terms of the Bonds as provided in the resolution (including issuing such bonds in one or more separate series, principal amounts and maturity schedules, interest rates, whether the bonds are taxable or

tax-exempt, tender and remarketing provisions, if any, and redemption provisions).

- d. Select a remarketing agent and a tender agent if the Bonds are to be subject to a mandatory tender provision.
- e. Approve the terms of the sale of the Bonds to an underwriting team and execute a bond purchase agreement.

Upon motion by Director Lewis, seconded by Director Crane, the recommendation was unanimously approved by a vote of 12 to 0.

23-23 Vice President of Water Operations Kelly D. Payne presented for consideration a staff recommendation, described in Agenda Item 7 [attached hereto as Exhibit D], that the Board approve revisions to the Highland Lakes Marina Ordinance, changes to the fee schedule for the ordinance and conforming changes to the Safety Standards for Residential Docks on the Highland Lakes, and repeal the LCRA Board of Directors' Aug. 17, 2022, moratorium on the processing of any permit applications related to community marinas. The ordinance, safety standards and fee schedule shall be effective May 24, 2023. [Staff discussed the Highland Lakes Marina Ordinance – a summary of recommended revisions with the Water Operations Committee on May 23.] Upon motion by Director Martine, seconded by Director Crane, the recommendation was unanimously approved by a vote of 12 to 0.

23-24 Vice President of Water Resources Monica Masters presented for consideration a staff recommendation, described in Agenda Item 8 [attached hereto as Exhibit E], that the Board reduce the LCRA Board of Directors reservation of firm water from lakes Buchanan and Travis from 35,000 to 31,000 acre-feet per year. Upon motion by Director Martine, seconded by Director Yeary, the recommendation was unanimously approved by a vote of 12 to 0.

23-25 Vice President of Water Resources Monica Masters presented for consideration a staff recommendation, described in Agenda Item 9 [attached hereto as Exhibit F], that the Board authorize the general manager or his designee to negotiate and execute a renewal of a firm raw water contract with the OQ Chemical Corporation for industrial use of LCRA's firm water supply that would increase the supply to up to 8,748 acre-feet per year for a term of 40 years. Upon motion by Director Martine, seconded by Director Lewis, the recommendation was unanimously approved by a vote of 12 to 0.

23-26 Vice President of Supply Chain Matt Chavez presented for consideration a staff recommendation, described in Agenda Item 10 [attached hereto as Exhibit G], that the Board authorize the general manager or his designee to negotiate and execute the following contracts and contract changes: Contract No. 6170 (CIENA Communications Inc.); Contract No. 6269 (Sabre Industries, Inc.); Contract No. 6239 (Universal Field Services Inc.); Contract No. 6242 (Contract Land Staff, LLC); Contract No. 6243 (Coates Field Services Inc.); Contract No. 4762 (Valmont Industries Inc.); Contract No. 4756 (Transamerica Power Poles Inc.); Contract No. 5678 (Power Engineers Inc.); Contract No. 5685 (EXO Group LLC); and Contract No. 6010 (Nicholson Construction

Company). Upon motion by Director Lewis, seconded by Director Crane, the recommendation was unanimously approved by a vote of 12 to 0.

Vice Chair Cooper declared the meeting to be in executive session at 10:17 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 Vice Chair Cooper declared the meeting to be in public session at 11:01 a.m.

23-27 Director Figueroa moved, seconded by Director Crane, that the Board adopt and approve the Sixty-seventh Supplemental Resolution to the Master Resolution [attached hereto as Exhibit H], as discussed in executive session, authorizing the issuance of a taxable private placement note program in an amount not to exceed \$150 million principal amount, and also authorize the general manager or the chief financial officer to execute a related note purchase agreement and all associated agreements necessary to support a letter of credit to the Electric Reliability Council of Texas to satisfy LCRA's financial security credit requirements pursuant to the ERCOT protocols for nodal market participants. The Board unanimously approved the motion by a vote of 12 to 0.

23-28 Director Figueroa moved, seconded by Director Lewis, that the Board adopt and approve the Sixty-eighth Supplemental Resolution to the Master Resolution [attached hereto as Exhibit I], as discussed in executive session, authorizing the issuance of a taxable private placement note program in an amount not to exceed \$150 million principal amount, and also authorize the general manager or the chief financial officer to execute a related note purchase agreement and all associated agreements necessary to support a letter of credit to the Electric Reliability Council of Texas to satisfy LCRA's financial security credit requirements pursuant to the ERCOT protocols for nodal market participants. The Board unanimously approved the motion by a vote of 12 to 0.

There being no further business to come before the Board, Vice Chair Cooper adjourned the meeting at 11:03 a.m.

Joseph M. Crane
Secretary
LCRA Board of Directors
Approved: June 21, 2023

FOR ACTION

6. Fiscal Year 2023 LCRA Business Plan Amendment

Proposed Motion

Approve an amendment to the fiscal year 2023 LCRA business plan to increase authorization for spending in fiscal year 2023 from \$437.9 million to \$487.9 million.

Board Consideration

LCRA Board Policy 301 – Finance requires annual approval of a business plan by the LCRA Board of Directors. The policy requires additional Board approval if annual expenditures for operations or capital are expected to exceed Board-authorized levels. LCRA operations expenditures will exceed the Board-approved amounts, and staff is seeking approval to increase the FY 2023 operations budget.

Budget Status and Fiscal Impact

Staff expects LCRA's year-end actual spending for FY 2023 operations expense to exceed the business plan operations budget of \$437.9 million by \$50 million. This variance is due to higher-than-budgeted nonfuel and telecommunications expenses. These additional expenses will be covered by additional revenues.

Summary

Because LCRA anticipates exceeding the operations budget, staff is seeking approval to increase the FY 2023 business plan budget. The increase in FY 2023 spending is primarily the result of higher-than-budgeted nonfuel and telecommunications expenses.

The LCRA Board of Directors approved the FY 2023 business and capital plans in May 2022, establishing a spending limit for FY 2023 operations of \$437.9 million. The current year-end actual spending for FY 2023 operations is expected to be \$487.9 million, an increase of \$50 million or about 11%.

Presenter(s)

Jim Travis
Chief Financial Officer

FOR ACTION

7. Sale of Property in Caldwell County

Proposed Motion

Declare approximately 17 acres of land in Caldwell County nonessential, and authorize the general manager or his designee to do all things necessary to convey the property to LCRA Transmission Services Corporation. Additionally, authorize the general manager to grant a transmission easement to LCRA TSC over two tracts totaling approximately 0.46 acre related to the proposed John Dumas Substation and an approximately 0.4-acre aerial transmission line easement to accommodate the existing T519 transmission line.

Board Consideration

Section 8503.020(b) of the Texas Special District Local Laws Code requires the approval of at least 12 members of the LCRA Board of Directors to convey any interest in real property. LCRA Board Policy 401 – Land Resources requires at least 12 members of the LCRA Board to declare the land no longer necessary or beneficial to the business of LCRA before conveyance. Additionally, Section 8503.020 of the Texas Special District Local Laws Code and LCRA Board Policy 401 require Board approval of the terms of all land sales before conveyance.

Budget Status and Fiscal Impact

The fiscal year 2024 business plan contains the administrative costs associated with the sale of this land. The proceeds from the sale of the property, will be credited to LCRA Generation Strategic Fund.

Summary

LCRA is seeking approval to convey in fee to LCRA TSC approximately 17 acres located in Caldwell County, a transmission easement over two tracts totaling approximately 0.46 acre, and an additional aerial transmission line easement totaling approximately 0.4 acre, which will be used to develop the John Dumas Substation, and to accommodate T519.

The approximately 17 acres will be sold subject to the following reservations and restrictions:

1. LCRA will reserve all presently held oil, gas and other mineral rights of every kind or character in, on and under the property, provided that LCRA shall not be permitted to drill or excavate for minerals on the surface of the property.
2. LCRA will reserve a variable width road easement on the west side of the sale tract.

The sales price will not exceed \$1,000,000 and will be based on the fair market value of the property. LCRA representatives will complete environmental and cultural resource due diligence in accordance with Board Policy 401.403.

Presenter(s)

Mark Sumrall
Vice-President, Real Estate Services

Exhibit(s)

A – Vicinity Map
B – Site Map

EXHIBIT A

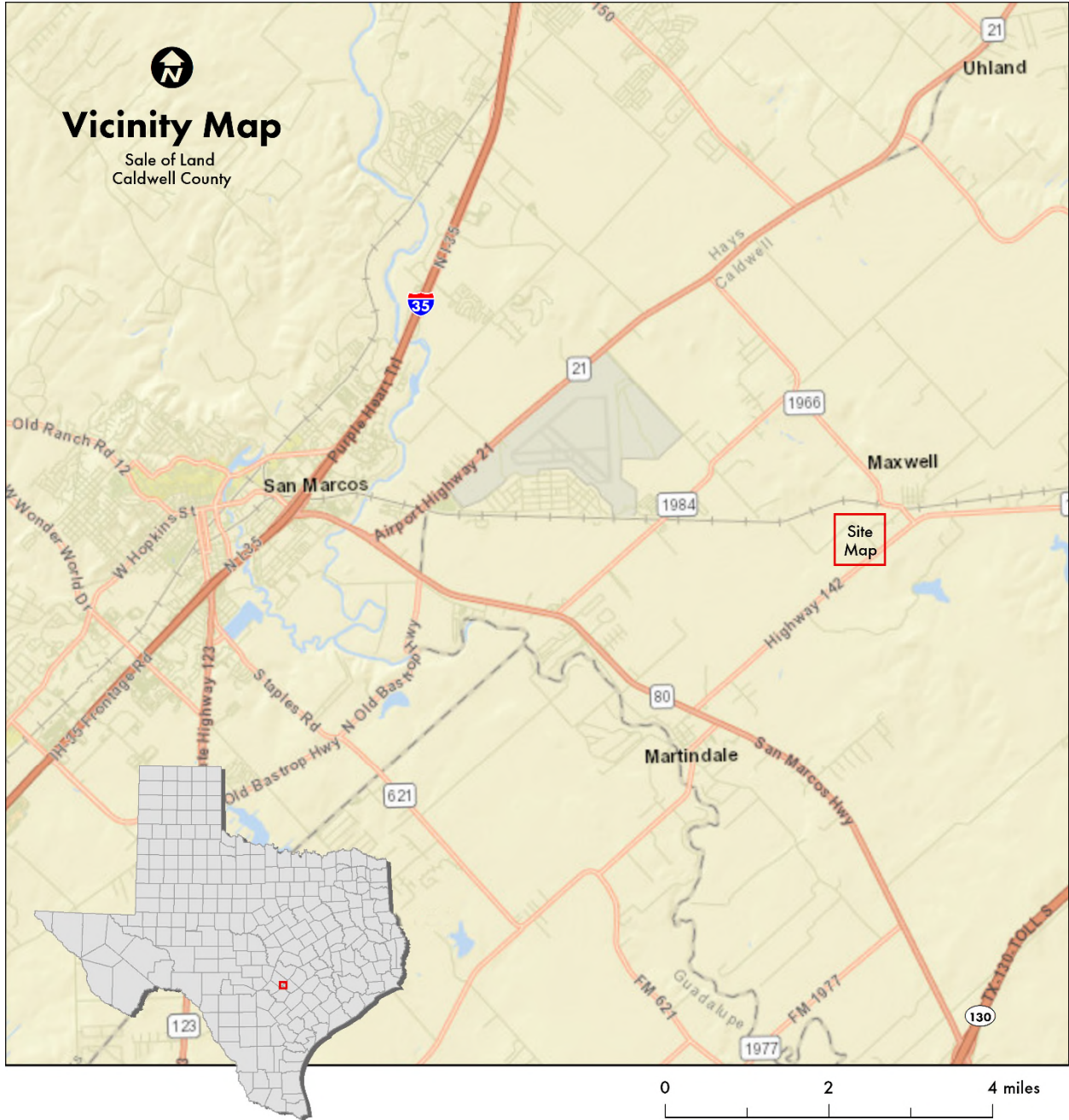


EXHIBIT B



FOR ACTION

8. Contracts and Contract Changes

Proposed Motion

Authorize the general manager or his designee to negotiate and execute the following contracts and contract changes as described in the attached exhibit(s).

Board Consideration

LCRA Board Policy 308 – Purchasing Contracts requires Board of Directors approval for:

- Any contract for consulting services with projected expenditures exceeding \$100,000, whether under the original contract or as a result of a change order; and
- Any contract for goods, services (excluding consulting services), construction or software with projected expenditures exceeding \$5 million, whether under the original contract or as a result of a change order.

Budget Status and Fiscal Impact

Board of Directors approval of contracts and contract changes does not create a commitment to spend funds. All commitments made under these contracts will be for budgeted items contained in separately authorized operations and capital budgets or pre-spending requirements as outlined in Board Policy T301 – Finance.

Summary

Each month the Board approves the contracts and contract changes in accordance with LCRA Board Policy 308 – Purchasing Contracts.

Presenter(s)

Matt Chavez
Vice President, Supply Chain

Exhibit(s)

A – New Contracts
B – Contract Administration

EXHIBIT A

New Contracts

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK

EXHIBIT B

<p>Contract Changes</p>

Contract Number: 5284

Supplier Name: Southwire Company, LLC

Current Approved Contract Amount: \$60 million

Requested Change: \$90 million

New Contract Amount: \$150 million

Description: This master contract was originally approved by the LCRA Board in August 2019 to provide conductors for LCRA Transmission Services Corporation. Historical expenditures under this contract are \$56 million. Due to extended lead times and increased cost, along with favorable pricing and contract terms in LCRA's existing contract, staff recommends amending the term of the contract to a total of seven years. Staff is requesting Board approval to add \$90 million to the existing approved contract amount to cover the additional two years and add more types of conductors to the scope of the contract.