Board Agenda

Monday, Nov. 9, 2026
1009 Horseshoe Bay Blvd.
Horseshoe Bay, TX 78657
Earliest start time: 2:15 p.m.

Board Chair Stephen F. Cooper
Board Vice Chair Martha Leigh M. Whitten

Item From the Chair

1. Comments From the Public 3

Consent Items

*2. Conveyance of Land in Fayette County 5
3. Approve Audit and Risk Committee Charter 8
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5. Directors' Fees, Expenses 12
6. Minutes of Prior Meeting 13

Action Item

7. Contracts and Contract Changes 17
Presenter: **Matt Chavez**

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

Executive Session

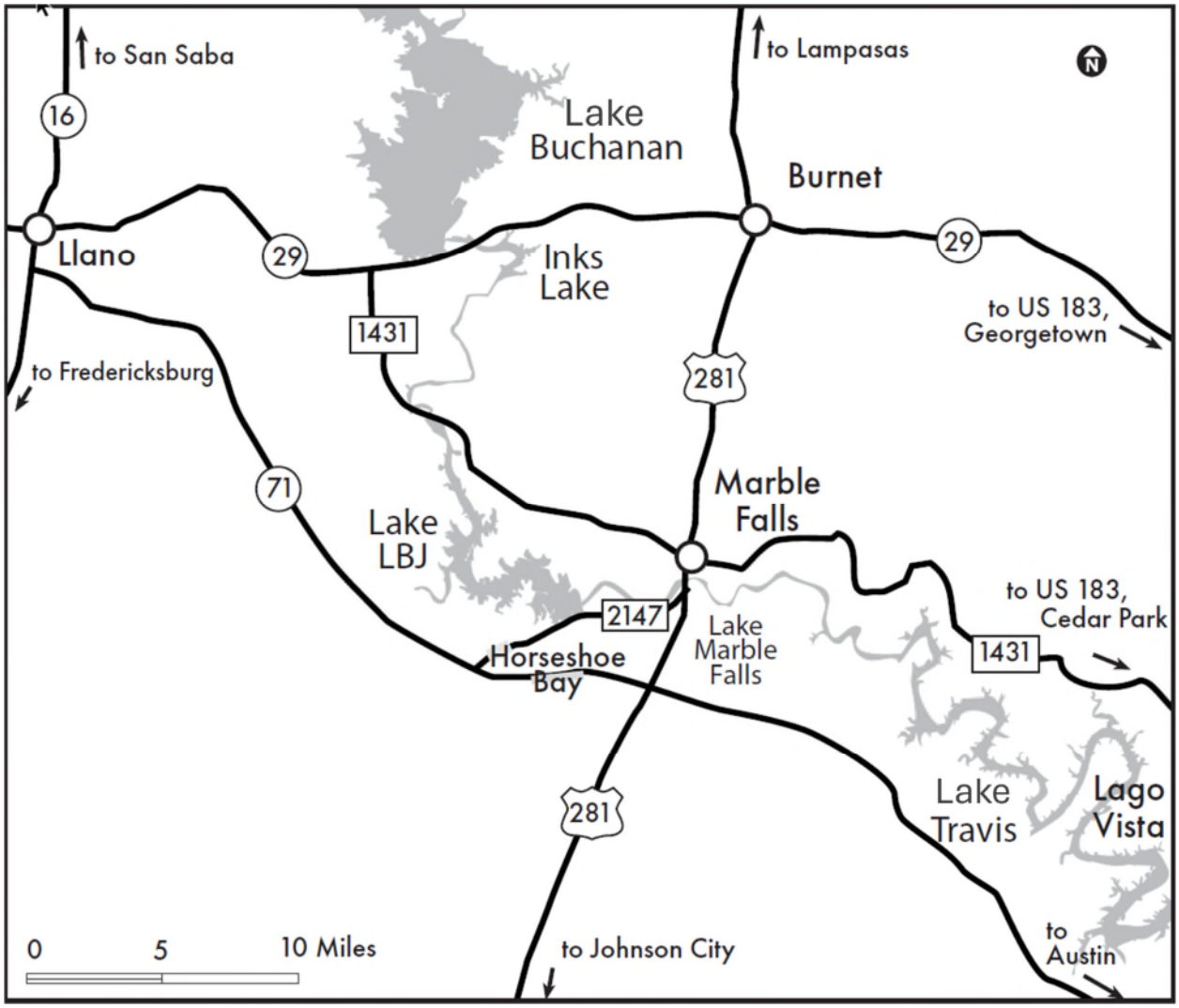
1. Competitive Electric Matters – Contracts and Contract Changes
   Presenter: **Matt Chavez**
2. Legal Advice on Pending and Anticipated Litigation, Claims and Settlements
3. Legal Advice on Legal Matters

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 three business days before the meeting at the following link:
https://www.sos.texas.gov/open/index.shtml

Location Map
1009 Horseshoe Bay Blvd.
Horseshoe Bay, TX 78657



1. Comments From the Public

Summary

This part of the meeting is intended for comments from the public on topics under LCRA's jurisdiction. Per the Texas Open Meetings Act, for topics not related to an item listed on the Board of Directors agenda, the Board cannot respond to or take action 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.

This agenda item requires the approval of at least 12 members of the Board.

FOR ACTION (CONSENT)

2. Conveyance of Land in Fayette County

Proposed Motion

Authorize the general manager and CEO or his designee to convey LCRA's interest in an approximately 0.19-acre tract of land to Fayette County out of LCRA Parcel A-18(06) in Fayette County.

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 the approval of the LCRA Board to convey LCRA land.

Budget Status and Fiscal Impact

The fiscal year 2027 LCRA business plan contains the administrative costs associated with the conveyance of LCRA interest in this tract of land.

Summary

LCRA acquired its interest in Parcel A-18(06) in 1975 as part of the land required to build the Fayette Power Project. LCRA and the City of Austin each own a 50% undivided interest in this parcel. Fayette County has requested an approximately 0.19-acre tract of land to improve the bridge that crosses Baylor Creek. Fayette County has agreed to perform some vegetation management that will improve a road at FPP used by LCRA and the City of Austin in exchange for the interest in the tract.

LCRA staff will comply with environmental and cultural resource due diligence assessment procedures set forth in LCRA Board Policy 401.403 – Land Disposition prior to conveying its interest in the tract.

The FPP Management Committee has reviewed and approved this proposed sale. LCRA will not convey its interest in the tract until the Austin City Council approves the conveyance of interest to allow both parties to convey their respective interests jointly to Fayette County.

Exhibit(s)

A – Vicinity Map
B – Site Map

EXHIBIT A

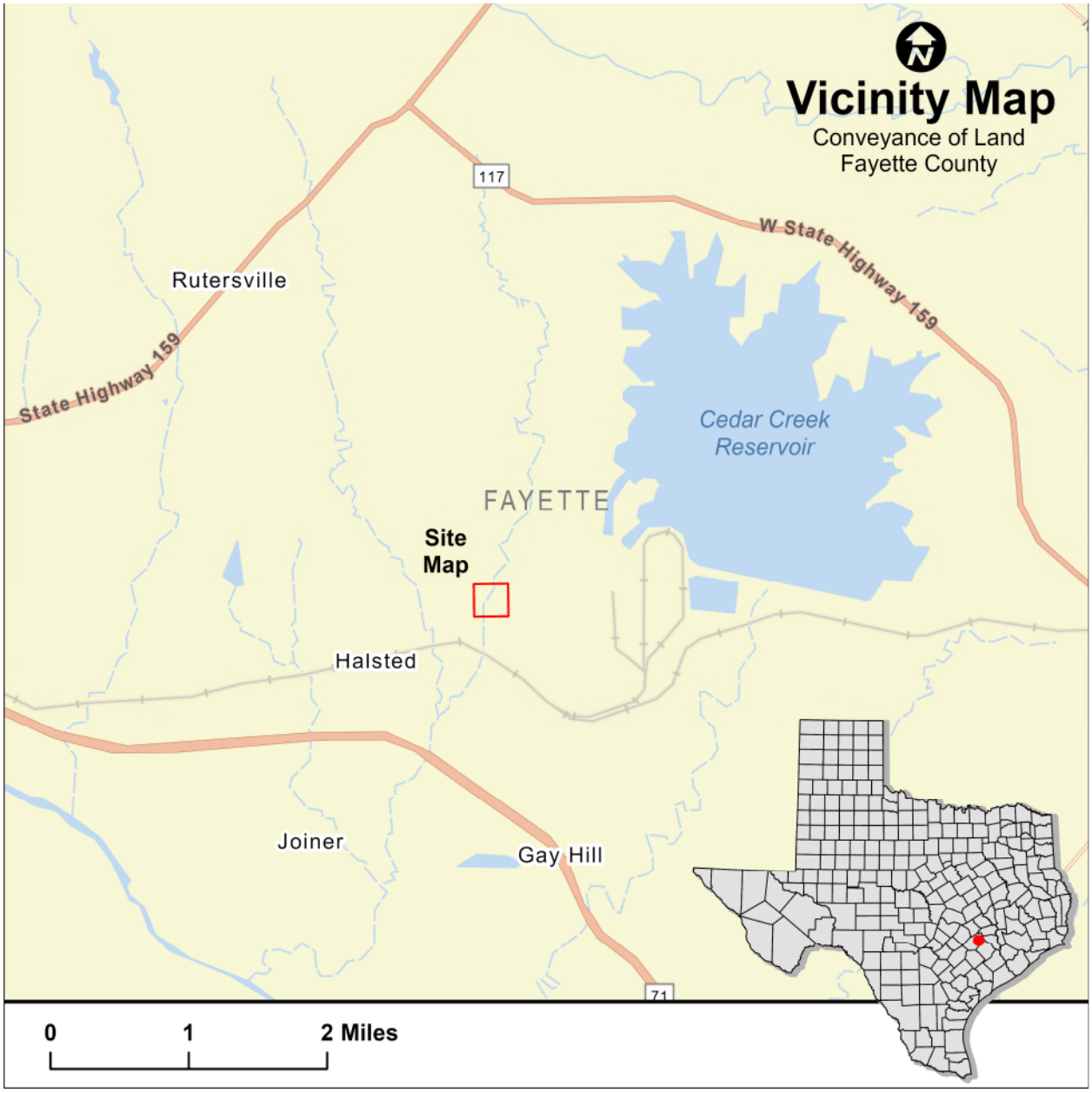
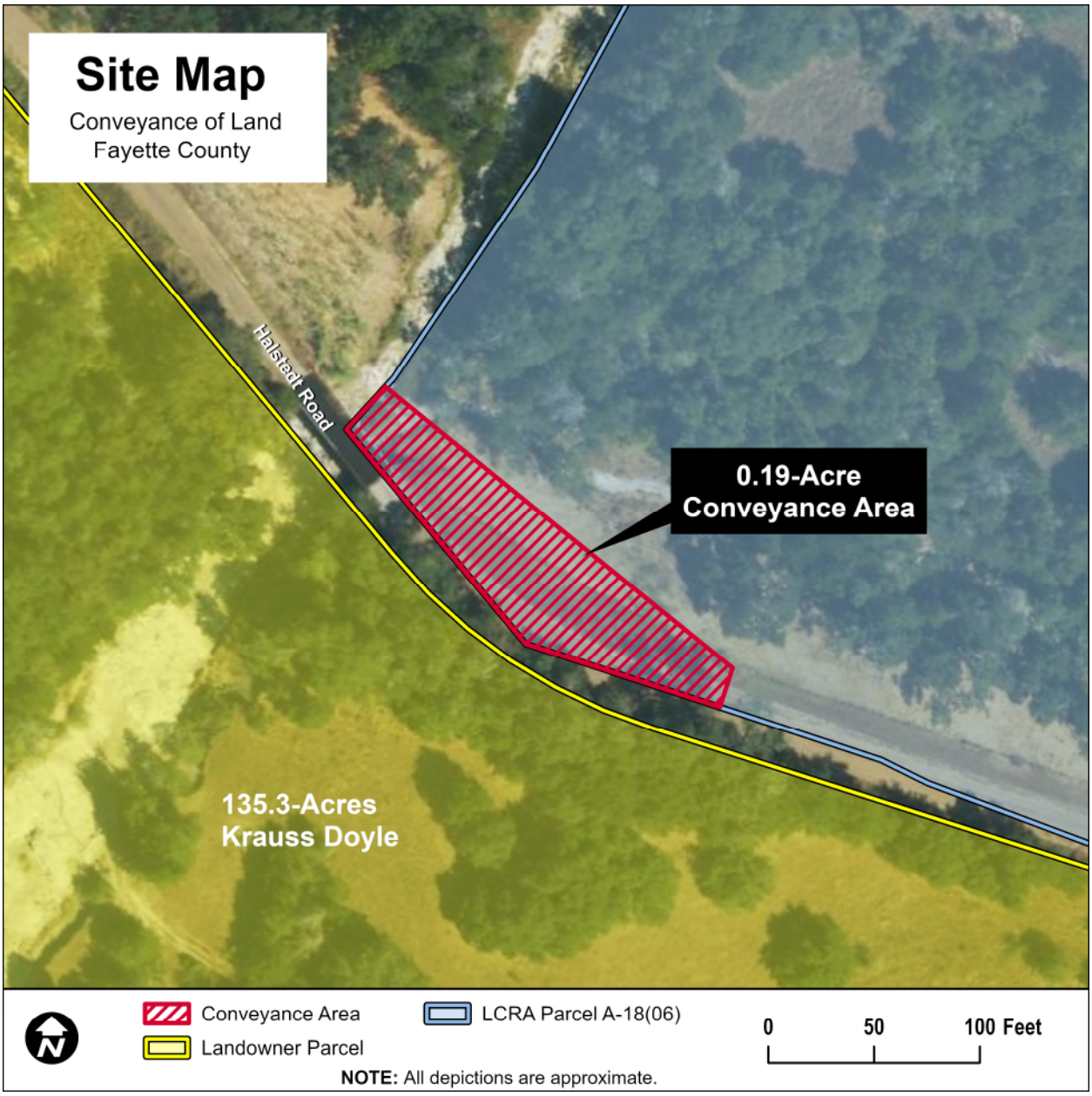

Vicinity Map
Conveyance of Land
Fayette County
117
W State Highway 159
State Highway 159
Rutersville
Cedar Creek
Reservoir
FAYETTE
Site
Map
Halsted
Joiner
Gay Hill
71
0
1
2 Miles

EXHIBIT B


Site Map
Conveyance of Land
Fayette County
Halstedt Road
0.19-Acre
Conveyance Area
135.3-Acres
Krauss Doyle
Conveyance Area
LCRA Parcel A-18(06)
Landowner Parcel
0
50
100 Feet
NOTE: All depictions are approximate.

FOR ACTION (CONSENT)

3. Approve Audit and Risk Committee Charter

Proposed Motion

Approve without substantive changes the Audit and Risk Committee charter.

Board Consideration

LCRA Board of Directors approval is required for any changes to the Audit and Risk Committee charter, and the committee is seeking approval of the charter.

Budget Status and Fiscal Impact

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

Summary

The Audit and Risk Committee reviewed the current charter on Nov. 9, 2026, and recommends approval of the charter with minor, nonsubstantive and necessary conforming changes.

Exhibit(s)

A – Proposed Changes to Audit and Risk Committee Charter

EXHIBIT A

AUDIT AND RISK COMMITTEE CHARTER

~~Nov. 17, 2021~~Nov. 9, 2026

PURPOSE

In accordance with LCRA Board Policy 221 – Independent and Internal Auditors and LCRA Bylaws, Section 2.10 – Standing Committees, the Audit and Risk Committee will:

- Review the scope and results of internal and external audits.
- Review the adequacy and effectiveness of internal controls, audit policies and procedures applied in auditing.
- Participate with management in the annual financial reporting process.
- Review the scope and results of risk management, insurance, safety and security programs.

AUTHORITY

The committee has oversight over directors' expenses, the independent public auditors, internal audit and accounting policy.

The Audit and Risk Committee shall authorize audits and investigations into any matters within its scope of responsibility. The Audit and Risk Committee shall:

- Provide oversight of LCRA's risk management programs and ensure timely updates to LCRA's risk register.
- Oversee the work of the independent audit firm employed by LCRA to conduct the annual financial statement audit. This firm will report directly to the Audit and Risk Committee.
- Resolve any disagreements between management and the independent auditor regarding financial reporting.
- Preapprove all auditing and permitted nonaudit services performed by LCRA's independent audit firm.
- Retain (in coordination with the general auditor and with the consent of the LCRA Board of Directors) independent counsel, accountants or others to advise the committee or assist in the conduct of an investigation.

COMPOSITION

The Audit and Risk Committee will have no more than six members, including at least one Board officer. The Board chair will appoint up to six committee members, naming one of them as chair of the committee, all subject to the approval of the full Board. Three committee members will constitute a quorum of the Audit and Risk Committee. Members shall serve until their successors are appointed.

MEETINGS

The committee will meet at least four times a year, with authority to convene additional meetings as circumstances require. The committee will invite members of management, auditors or others to attend meetings and provide pertinent information as necessary.

Each regularly scheduled meeting will conclude with a private session of the committee without members of management present. Meeting agendas and appropriate briefing materials will be prepared and provided in advance to members. Any LCRA director may place an item on the committee's agenda through a request to the Audit and Risk Committee chair. Meeting minutes will be prepared for any meetings.

The committee will report regularly to the Board of Directors about committee activities and issues that arise with respect to the quality or integrity of LCRA's financial statements, LCRA's compliance with legal or regulatory requirements, the performance and independence of LCRA's independent auditors, and the performance of the internal audit, risk management, safety or security functions.

RESPONSIBILITIES

Internal Audit

- Review with management and the general auditor the reports, activities, staffing and organizational structure of the internal audit function.
- Review and approve the internal audit function's charter and the six-month audit work plans.
- Review the results of the external quality assurance review of Auditing Services every five years.

Internal Control

- Consider the effectiveness of LCRA's internal control system as it relates to LCRA's key risks.

External Audit

- Review the independent auditor's proposed audit scope and approach, and the results of the audit and audited financial statements, including any difficulties encountered. This review will include any restrictions on the scope of the independent auditor's activities or access to requested information, and any significant disagreements with management.
- Preapprove management's use of the independent auditor for any other audit or consulting and advisory service to ensure such services are compatible with the auditor's independence.
- Review the performance of the independent auditor and provide the Board an annual recommendation on the appointment or discharge of the auditors.

Risk Oversight and Insurance

- Review LCRA's strategic and key risk inventories and mitigation strategies.
- Review LCRA's insurance coverage (excluding employee benefit programs).

Physical/Virtual Security and Safety

- Review the scope and results of LCRA's security program protecting the security of LCRA's plants, equipment and property.
- Review the scope and results of LCRA's safety programs to assure the safety of employees and the general public.

FOR ACTION (CONSENT)

4. Retirement Contributions

Proposed Motion

Authorize the chief financial officer or his designee to make all payments and do all things necessary to comply with all applicable regulations and laws, including the SECURE 2.0 Act, and in alignment with Board of Directors direction.

Board Consideration

The 401(k) Plan and the Deferred Compensation Plan require Board approval of any changes to their design or benefits.

Budget Status and Fiscal Impact

The actions of the chief financial officer authorized by the Board are within the approved budgets allocated for benefit costs in the fiscal year 2026 and FY 2027 business plans.

Summary

The authorization provided to the chief financial officer by the Board is required to comply with applicable regulations and laws, including the SECURE 2.0 Act, and Board direction.

FOR ACTION (CONSENT)

5. Directors' Fees, Expenses

Proposed Motion

Approve directors' fees and the reimbursement of directors' expenses.

Board Consideration

LCRA Board Policy 105 – Directors' Fees and Expense Reimbursement and Section 2.08 – Per Diem and Expenses of the LCRA bylaws require Board of Directors approval for directors' fees and expenses.

Budget Status and Fiscal Impact

The budget in the business plan provides for directors' fees and expenses.

Summary

LCRA Board Policy 105 establishes guidelines for the payment of fees and reimbursement of the expenses that directors incur as they carry out their responsibilities as LCRA Board members.

FOR ACTION (CONSENT)

6. Minutes of Prior Meeting

Proposed Motion

Approve the minutes of the Oct. 20, 2026, LCRA Board of Directors meeting.

Board Consideration

Section 2.04 of the LCRA 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 Oct. 20, 2026, LCRA Board meeting

EXHIBIT A

LCRA Board of Directors
Minutes Digest
Oct. 20, 2026

26-69 Approval of changing the date of the November 2026 LCRA Board of Directors meeting to Monday, Nov. 9.

26-70 Approval of changing the date of the December 2026 LCRA Board of Directors meeting to Tuesday, Dec. 15.

26-71 Approval of directors' fees and the reimbursement of directors' expenses.

26-72 Approval of the minutes of the Sept. 23, 2026, LCRA Board of Directors meeting.

26-73 Approval of the fiscal year 2026 audited financial statements, and authorization of the filing of the audited financial statements with the executive director of the Texas Commission on Environmental Quality.

26-74 Authorization for the general manager or his designee to negotiate and execute the following contracts and contract changes: Contract No. 7208 (USA Wire & Cable, Inc.); Contract No. 5747 (Tessco, LLC); Contract No. 5746 (Anixter, Inc.); and Contract No. 6435 (Burns and McDonnell).

MINUTES OF THE REGULAR MEETING OF THE
BOARD OF DIRECTORS OF THE
LOWER COLORADO RIVER AUTHORITY
Austin, Texas
Oct. 20, 2026

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 1:37 p.m. Tuesday, Oct. 20, 2026, 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, Chair
Martha Leigh M. Whitten, Vice Chair
Curtis E. Ford
Carol Freeman
Thomas L. "Tom" Kelley
Aden Lasseter
Robert "Bobby" Lewis
Mark Mayo
Margaret D. "Meg" Voelter
David R. Willmann
Nancy Eckert Yeary

Absent: Joseph M. "Joe" Crane, Secretary
Matthew L. "Matt" Arthur
Melissa K. Blanding

Chair Cooper convened the meeting at 1:37 p.m.

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

Chief Financial Officer Jim Travis presented financial highlights for LCRA covering September 2026 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 Freeman, the Board unanimously approved consent items 3, 4, 5 and 6 by a vote of 11 to 0 as follows:

26-69 Approval of changing the date of the November 2026 LCRA Board of Directors meeting to Monday, Nov. 9, as recommended in Consent Item 3 [attached hereto as Exhibit A].

26-70 Approval of changing the date of the December 2026 LCRA Board of Directors meeting to Tuesday, Dec. 15, as recommended in Consent Item 4 [attached hereto as Exhibit B].

26-71 Approval of directors' fees and the reimbursement of directors' expenses, as recommended in Consent Item 5 [attached hereto as Exhibit C].

26-72 Approval of the minutes of the Sept. 23, 2026, LCRA Board of Directors meeting [Consent Item 6].

26-73 Chief Financial Officer Jim Travis presented for consideration a staff recommendation, described in Agenda Item 7 [attached hereto as Exhibit D], that the Board approve the fiscal year 2026 audited financial statements, and authorize the filing of the audited financial statements with the executive director of the Texas Commission on Environmental Quality. Travis noted that Baker Tilly US, LLP, LCRA's independent auditor, discussed the audit report with the Audit and Risk Committee on Oct. 19. LCRA received a clean audit opinion for FY 2026. Upon motion by Director Voelter, seconded by Vice Chair Whitten, the recommendation was unanimously approved by a vote of 11 to 0.

26-74 Chief Financial Officer Jim Travis presented for consideration a staff recommendation, described in Agenda Item 8 [attached hereto as Exhibit E], that the Board authorize the general manager or his designee to negotiate and execute the following contracts and contract changes: Contract No. 7208 (USA Wire & Cable, Inc.); Contract No. 5747 (Tessco, LLC); Contract No. 5746 (Anixter, Inc.); and Contract No. 6435 (Burns and McDonnell). Upon motion by Director Lewis, seconded by Vice Chair Whitten, the recommendation was unanimously approved by a vote of 11 to 0.

Chair Cooper declared the meeting to be in executive session at 1:51 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 2:27 p.m.

There being no further business to come before the Board, the meeting adjourned at 2:27 p.m.

_____

Joseph M. Crane
Secretary
LCRA Board of Directors

Approved: Nov. 9, 2026

FOR ACTION

7. Contracts and Contract Changes

Proposed Motion

Authorize the general manager and CEO or his designee to negotiate and execute the following contracts and contract changes as described in the attached exhibits.

Board Consideration

LCRA Board Policy 308 – Procurement requires Board of Directors approval for any contract for goods or services with projected expenditures exceeding $5 million, whether under the original contract or as a result of a change.

Budget Status and Fiscal Impact

Board 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 LCRA Board Policy 301 – Finance.

Summary

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

Presenter(s)

Matt Chavez
Senior Vice President, Supply Chain

Exhibit(s)

A – New Contracts
B – Contract Changes

EXHIBIT A

New Contracts

Contract Number: Multiple
Supplier Name: Multiple
Contract Amount: $50 million
Description: These master contracts provide architectural services for projects across LCRA and LCRA Transmission Services Corporation. The term of the contracts is for one year with annual options to extend to a total of five years.

Contract Number	Supplier	Contract Amount
7247	McKinney York Architects	$15 million
7246	PBK Architects	$15 million
7245	AECOM	$15 million
7244	Studio Steinbomer	$5 million

Contract Number: Multiple
Supplier Name: Multiple
Contract Amount: $40 million
Description: These contracts provide construction oversight services primarily used by Transmission to support substation and transmission line construction. The term of the contracts is for one year with annual options to extend to a total of five years. Total projected contract expenditures are forecast to increase from prior years due to continued growth of the LCRA TSC capital plan.

Contract Number	Supplier	Contract Amount
7269	Anchor Power Services, Inc.	$20 million
7268	The Spear Group, LLC	$20 million

EXHIBIT B

Contract Changes

Contract Number: 6008
Supplier Name: Pinnacle Steel Inc.
Current Approved Contract Amount: $22 million
Requested Change: $38 million
New Contract Amount: $60 million
Description: The LCRA Board originally approved this master contract in June 2022 to provide substation steel structures for LCRA TSC. Due to high-quality products, short delivery lead times, excellent customer service and favorable contract terms, staff recommends extending the current contract term by an additional five years and requests the Board's approval to add $38 million to the existing approved contract amount to cover forecast future demand for the extended term.

Contract Number: 4313
Supplier Name: ServiceNow, Inc.
Current Approved Contract Amount: $8.8 million
Requested Change: $3.2 million
New Contract Amount: $12 million
Description: The LCRA Board originally approved this master contract in December 2020 to provide a cloud-based work management platform that helps LCRA automate, streamline and connect business workflows across Digital Services and enterprise business functions. Staff recommends extending the contract term by three years and requests the Board's approval to add $3.2 million to the existing approved contract amount to cover anticipated licensing costs for the extended term.

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