

**IN ACCORDANCE WITH THE OKLAHOMA OPEN MEETING LAW THE AGENDA
WAS POSTED JULY 28, 2021 AT 4:40 P.M. AT THE MUNICIPAL BUILDING,
723 SOUTH LEWIS, STILLWATER, OKLAHOMA**

**MINUTES
STILLWATER UTILITIES AUTHORITY
REGULAR MEETING
COUNCIL HEARING ROOM
723 S. LEWIS
AUGUST 2, 2021**

PRESENT: CHAIR WILLIAM H. JOYCE, VICE CHAIR ALANE ZANNOTTI
TRUSTEES JOHN WEDLAKE, AMY DZIALOWSKI AND CHRISTIE HAWKINS
ABSENT: NONE

1. CALL MEETING TO ORDER

Chair Joyce called the meeting to order at 7:01 p.m.

2. CONSENT DOCKET

- a. Approve regular meeting minutes of July 19, 2021

MOTION BY TRUSTEE DZIALOWSKI, SECOND BY TRUSTEE HAWKINS TO APPROVE THE CONSENT DOCKET AS PRESENTED.

ROLL CALL VOTE: JOYCE-YEA, ZANNOTTI-YEA, WEDLAKE-YEA, DZIALOWSKI-YEA, HAWKINS-YEA. NAY-NONE. MOTION CARRIED WITH FIVE YEA VOTES.

3. PUBLIC COMMENT ON AGENDA ITEMS NOT SCHEDULED FOR PUBLIC HEARING

There were no requests to speak on agenda items not scheduled for public hearing.

4. ITEMS REMOVED FROM CONSENT DOCKET

None.

5. GENERAL ORDERS

- a. Consider options for payment of \$7.139 M energy costs incurred during the February 2021 weather event

Electric Utility Director Loren Smith reported that in February 2021, Oklahoma experienced an extreme cold weather event where temperatures plummeted to all-time lows. During this event, the Southwest Power Pool (SWP), for the first time in history, issued several Energy Emergency Alert 3's, which mandated utilities across its region to curtail load. Mr. Smith stated that natural gas prices spiked to extraordinary levels, which ultimately drastically increased the price of electricity in the market. In order to provide energy to its customers, GRDA had to purchase available electricity at largely inflated prices. He reported that those prices have mostly been settled in the SPP and GRDA is now aware that the energy they had to purchase in February will cost approximately \$102,388,191. Stillwater's proportionate share is \$7,138,352. Mr. Smith stated that GRDA has provided three options to its customers for repayment.

Option 1: PCAx - up to 120 months recovery period utilizing State's securitization law, which will include carrying costs (bond interest and administration fees)

Option 2: PCAx – paid in full with no carrying costs

Option 3: PCAo – paid over 12 months using GRDA's traditional PCA calculation with no carrying costs.

MOTION BY TRUSTEE DZIALOWSKI, SECOND BY TRUSTEE HAWKINS TO MAKE THE PAYMENT OF \$7.139 MILLION ENERGY COSTS TO GRDA OVER 12 MONTHS USING GRDA'S TRADITIONAL PCA CALCULATION WITH NO CARRYING COSTS AND AUTHORIZE EXPENDITURES UP TO \$7,138,352 WHICH IS 50% FROM THE RSF AND 50% FROM THE FY21 BUDGETED GENERAL FUND TRANSFER THAT WAS NOT TRANSFERRED AND RECOMMENDING RECOUPMENT TERMS OF 50% FROM ELECTRIC UTILITY CUSTOMERS FOR A TERM OF 36 MONTHS.

ROLL CALL VOTE: JOYCE-YEA, ZANNOTTI-YEA, WEDLAKE-YEA, DZIALOWSKI-YEA, HAWKINS-YEA. NAY-NONE. MOTION CARRIED WITH FIVE YEA VOTES.

6. REPORTS FROM OFFICERS & BOARDS

- a. Miscellaneous items from the General Counsel: No report.
- b. Miscellaneous items from the General Manager: No report.
- c. Miscellaneous items from Trustees: No report.
 - i) Discussion about scheduling items for upcoming meetings

7. QUESTIONS & INQUIRIES

None.

8. ADJOURN

MOTION BY TRUSTEE DZIALOWSKI, SECOND BY TRUSTEE HAWKINS TO ADJOURN THE AUGUST 2, 2021 REGULAR MEETING OF THE STILLWATER UTILITIES AUTHORITY.

ROLL CALL VOTE: JOYCE-YEA, ZANNOTTI-YEA, WEDLAKE-YEA, DZIALOWSKI-YEA, HAWKINS-YEA. NAY-NONE. MOTION CARRIED WITH FIVE YEA VOTES.

The August 2, 2021 regular meeting of the Stillwater Utilities Authority adjourned at 7:23 p.m.

WILLIAM H. JOYCE, CHAIR
STILLWATER UTILITIES AUTHORITY

TERESA KADAVY, SECRETARY
STILLWATER UTILITIES AUTHORITY