



**SOUTHWEST POWER POOL
FINANCE COMMITTEE MEETING**

October 22, 2020
Teleconference

MINUTES

AGENDA ITEM 1 – ADMINISTRATIVE ITEMS

SPP Chair Susan Certoma called the meeting to order at 8:30 a.m. The following members were in attendance:

Susan Certoma	SPP Director
Graham Edwards	SPP Director
Sandra Bennett	AEP
Sarah Stafford	OG&E
Mike Wise	Golden Spread Electric Coop
Laura Kapustka	Lincoln Electric System

Others in attendance:

Tom Dunn	SPP
Barbara Sugg	SPP
Lanny Nickell	SPP
Sheri Dunn	SPP
Meghan Sever	SPP

A quorum was present.

2021 OPERATING AND CAPITAL BUDGET

SPP staff presented a proposal to reduce the 2021 budgeted gross revenue requirement by \$4 million in response to the indications by several members of the financial hardship their firms specifically and the industry in general are experiencing. SPP staff indicated;

- no plan had been developed to capture the proposed reductions,
- failure to capture the proposed reductions may result in an under-recovery in the budget year,



- this is a one-time challenge for staff and not indicative of a padded budget,
- success will require involvement from membership to identify initiatives to be delayed and/or eliminated.

Graham Edwards made a motion to adopt the proposal as part of the 2021 budget reducing the gross revenue requirement by \$4 million which correspondingly reduced the 2021 budget net revenue requirement to \$151.3 million. The motion was seconded by Laura Kapustka and approved by unanimous vote.

Respectfully Submitted,

Tom Dunn

Secretary