

July 21, 2020

The Idaho Falls Power Board of the City of Idaho Falls met Thursday, July 21, 2020, at the Idaho Falls Power Energy Center, 140 S. Capital, Idaho Falls, Idaho at 8:55 a.m.

Call to Order, Roll Call, and Announcements

There were present:

Mayor Rebecca L. Noah Casper

Board Member Thomas Hally

Board Member Jim Francis

Board Member Shelly Smede (joined by Zoom)

Board Member Jim Freeman

Board Member John Radford (joined by Zoom at 9:06 a.m.)

Board Member Michelle Ziel-Dingman

Also present:

Bear Prairie, Idaho Falls Power (IFP) General Manager

Stephen Boorman, IFP Assistant General Manager

Randy Fife, City Attorney

Linda Lundquist, IFP Executive Assistant

Mayor Casper called the meeting to order at 8:54 a.m. She made a few announcements and gave a brief outline of the Carbon Free Power Project (CFPP) and the decision the Board will need make on the utility's level of participation in the project as it potentially moves into the next phase. She reminded everyone that General Manager (GM) Prairie has been educating the Board the past five board meetings on power supply to help them make informed decisions on our participation level in the project's potential next phase.

Presentation and Discussion of CFPP Town Hall

Speakers from Utah Associated Municipal Power Systems (UAMPS), U. S. Department of Energy, Fluor Corporation, NuScale Power, Burns and McDonnell, PFM Financial Advisors, MPR, Nuclear Energy Institute, U. S. Congressman Mike Simpson, and Idaho National Laboratory presented on CFPP membership and commitment, history, timeline, development, commercial outlook, U.S. and global impacts of SMR's, financing options and risk assessment. Mayor Casper proposed that having a follow-up Board meeting in August would help to clarify IFP's options and potential next steps in the CFPP. She requested that GM Prairie invite UAMPS to participate in a portion of the meeting to answer potential questions the Board might have, as it will have to decide per the power sales agreement, whether or not to increase, decrease or no longer participate in the next phase of the project. The Board agreed to hold a meeting on August 13, 2020, if this worked for everyone's schedules. GM Prairie said he would reach out to UAMPS and get them scheduled to attend via Zoom meetings.

Mayor Casper made some closing meeting announcements.

GM Prairie summarized the CFPP from its conception through today and pointed out how the project has changed over time and is different now, then when the power sales contract was signed in 2017; most importantly how the costs are not 100 percent (100%) reimbursable to the combined license application (COLA) stage as was originally planned in a December 15, 2017 Memo from UAMPS to the City Council prior to signing the power sales contracts to now, where IFP is being asked to commit to paying millions of dollars to get to COLA. He continued to say that there will be an opportunity for a more robust discussion at the August Board meeting where the discussion will be focused just on CFPP and the current off-ramp decision where IFP can increase, decrease or terminate their involvement going forward in the project.

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There being no further business, the meeting adjourned at 2:57 p.m.

s/ Linda Lundquist

s/ Rebecca L. Noah Casper

Linda Lundquist, EXECUTIVE ASSISTANT

Rebecca L. Noah Casper, MAYOR