John Mertlich – General Manager | Larry Schaapman – President | Judy Wilson – Vice President | Nelson Cox – Secretary
Tom Flint – Commissioner | Terry Pyle – Commissioner

November 10, 2026

2nd/3rd Tuesday - Workshop

8:30 a.m.	Executive Session
9:00 a.m.	Business Review
10:00 a.m.	Presentation Period
11:00 a.m.	Presentation Period
12:00 p.m.	**Lunch**
1:00 p.m.	Internal Recognition
1:30 p.m.	Presentation Period
2:30 p.m.	Presentation Period

Materials

Grantpud.org/commission-meetings

4th Tuesday – Business Meeting

8:30 a.m.	Executive Session
9:00 a.m.	Administration Voucher Calendar
9:30 a.m.	Reporting
11:00 a.m.	Business Review
12:00 p.m.	**Lunch**
1:00 p.m.	Business Meeting: **SAFETY BRIEF** a. Pledge of Allegiance, Attendance b. Round Table-Trade Association, Correspondence, Public Comment Period c. Consent Agenda d. Approval of Vouchers e. Meeting minutes f. Agenda Items
2:30 p.m.	Commission Period
3:30 p.m.	Commission Planning Period

Workshop – Business Review

Resolution XXXX – Adopting a budget for the year 2027.

Motion adopting Grant PUD's Strategic Plan 2026 - 2028. (xxxx)

Business Meeting – Agenda Items

Adjournment

All meetings are open to the public except otherwise noted per RCW 42.30.030.
A Special Meeting and Executive Session may be called at any time for the purposes authorized by the Open Public Meeting Act.

CONSENT AGENDA

Draft – Subject to Commission Review

REGULAR Meeting
OF PUBLIC UTILITY DISTRICT NO. 2 OF GRANT COUNTY

October 27, 2026

The Commission of Public Utility District No. 2 of Grant County, Washington, convened at 8:30 a.m. at Grant PUD's Main Headquarters Building, 30 C Street SW, Ephrata, Washington and via Microsoft Teams Meeting / +1 509-703-5291 Conference ID: 464 734 098# with the following Commissioners present: Larry Schaapman, President; Judy Wilson, Vice-President; Nelson Cox, Secretary; Tom Flint, Commissioner and Terry Pyle, Commissioner.

An executive session was announced at 8:30 a.m. to last until 8:55 a.m. to review performance of a public employee pursuant to RCW 42.30.110(1)(g), to discuss pending litigation pursuant to RCW 42.30.110(1)(i) and to discuss lease or purchase of real estate if disclosure would increase price pursuant to RCW 42.30.110(1)(b). The executive session concluded at 8:55 a.m.,and the regular session resumed.

The Commission engaged in a Business Review period. There being no further follow-up, the Commission reviewed vouchers.

Bryndon Ecklund, Manager of Forecasting and Planning; Amanpreet Singh, Principal Financial Analyst presented the Financial Suite.

Julie Pyper, Vice President – Head of Strategy, presented the Balanced Score Card report along with the following Executive Leadership team members who reported on the Management Action Plan(s)(MAP):

- Tod Ayers, Vice President of Human Resources
- Fallon Long, Vice President of Shared Services
- Ty Ehrman, Senior Vice President of Retail Operations
- Bonnie Overfield, CFO and Vice President of Finance
- Rey Pulido, Vice President of Power Production
- Dale Campbell, Senior Manager Power Delivery Engineering
- Glenn Pruitt, Vice President of Legal Government and Regulatory Affairs

An executive session was announced at 12:00 p.m. to last until 12:55 a.m. to review performance of a public employee pursuant to RCW 42.30.110(1)(g), to discuss pending litigation pursuant to RCW 42.30.110(1)(i) and to discuss lease or purchase of real estate if disclosure would increase price pursuant to RCW 42.30.110(1)(b). The executive session concluded at 12:55 a.m. and the regular session resumed.

The Commission resumed at 1:00 p.m. and opened the public comment period.

A round table of trade association and committee reports were reviewed regarding the following topics:

- No WPUDA Association meetings were held in October. The next meetings are scheduled for November 18 through 20, 2026.
- Commissioner Flint provided an update on Energy Northwest meetings, covering income-based subsidies, long-term incentive payments, upper management goal expectations, CEO succession planning, improvements to the 9 Canyon wind farm, and small modular reactors (SMRs).

Consent agenda motion was made Commissioner Cox and seconded by Commissioner Wilson to approve the following consent agenda items:

Payment Number	170982	through	172377	$91,952,754.89
Payroll Direct Deposit	45457	through	47393	$6,993,563.18
Payroll Tax and Garnishments	20260930A	through	20261014B	$3,050,133.49

Business Minutes from:

- October 27 – Commission Meeting
- November 10, 2026 – Commission Workshop
- November 17, 2026 – Commission Workshop

After consideration, the above consent agenda items were approved by unanimous vote of the Commission.

Resolution No. 9134 relative to small works contract was presented to the Commission. Motion was made by Commissioner Flint and seconded by Commissioner Cox to approve Resolution No. 9134. After consideration, the motion passed by unanimous vote of the Commission.

RESOLUTION NO. 9134

A RESOLUTION ADOPTING SMALL WORKS CONTRACT PROVISIONS OF CHAPTER 39.04 RCW AND SUPERSEDING RESOLUTION NO. 9049

R e c i t a l s

1. Grant PUD adopted certain Small Works Contract provisions on May 14, 2024, via Resolution 9049.

2. In its 2026 Regular Session, the Washington State Legislature passed Substitute House Bill 2420 amending small works contract limits.

3. The General Manager/CEO and Procurement staff recommend adopting the Small Works Contract provisions of Chapter 39.04 RCW as amended from time to time.

NOW, THEREFORE, BE IT RESOLVED by the Commission of Public Utility District No. 2 of Grant County, Washington, hereby authorize as follows:

Section 1: Small Works Contract procedures may be used for awarding contracts for work with an estimated cost as authorized by RCW 39.04.152, as amended from time to time; and

Section 2: The General Manager/CEO delegation levels, for the purpose of approving Small Works Contracts, shall be limited to the amounts specified in RCW 39.04.152, as amended from time to time; and

Section 3: The General Manager/CEO is authorized to revise Grant PUD's Small Works Contract policies as appropriate provided such revisions are compliant with Chapter 39.04 RCW as amended from time to time; and

Section 4: This resolution shall rescind and supersede Resolution No. 9049 and any other prior related resolutions, to the extent that they conflict with this resolution.

PASSED AND APPROVED by the Commission of Public Utility District No. 2 of Grant County, Washington, this 27th day of October, 2026.

An executive session was announced at 1:30 p.m. to last until 1:55 a.m. to review performance of a public employee pursuant to RCW 42.30.110(1)(g), to discuss pending litigation pursuant to RCW 42.30.110(1)(i) and to discuss lease or purchase of real estate if disclosure would increase price pursuant to RCW 42.30.110(1)(b). The executive session concluded at 1:55 a.m. and the regular session resumed.

There being no further business to discuss, the Commission adjourned at 2:07 p.m. on October 27 and reconvened on Tuesday, October 27 at 6:00 p.m. at Grant PUD's Main Headquarters Building, Ephrata, Washington for the purpose of holding the 2027 Budget Hearing and any other business that may come before the Commission with the following Commissioners present: Tom Flint, Terry Pyle, and Larry Schaapman.

There being no further business to discuss, the Commission adjourned at 6:26 p.m. on October 27 and reconvened on Tuesday, November 10 at 8:30 a.m. at Grant PUD's Main Headquarters Building, Ephrata, Washington for the purpose of holding a Commission Workshop and any other business that may come before the Commission with the following Commissioners present: Tom Flint, Terry Pyle, Judy Wilson and Nelson Cox.

There being no further business to discuss, the Commission adjourned at _____ on November 10 and reconvened on Thursday, November 12 and Wednesday, November 13 at 10:00 p.m. at Grant PUDs Hydro Office Building (HOB), 14352 Highway 243 S, Beverly, Washington for the purpose of hosting TerraPower site visits and any other business that may come before the Commission with the following Commissioners present: Tom Flint, Terry Pyle, Larry Schaapman, and Nelson Cox.

There being no further business to discuss, the Commission adjourned at _____ on November 13 and reconvened on Tuesday, November 17 at 8:30 a.m. at Grant PUD's Main Headquarters Building, Commission Room, 30 C Street SW, Ephrata, Washington for the purpose of holding a Commission Workshop and any other business that may come before the Commission with the following Commissioners present: Tom Flint, Terry Pyle, Larry Schaapman, Judy Wilson and Nelson Cox.

There being no further business to discuss, the Commission adjourned at _____ on November 17 and reconvened on Friday, November 20 at 8:00 a.m. at TRIDEC – Large Boardroom, 7130 W. Grandridge Blvd., Kennewick, Washington for the purpose of attending a Representative Meeting and any other business that may come before the Commission with the following Commissioners present: Tom Flint, Terry Pyle, Larry Schaapman, and Nelson Cox.

There being no further business to discuss, the Commission adjourned at _____ on November 24 and reconvened at 8:30 a.m. on November 24 at Grant PUD's Main Headquarters Building, Commission Room, 30 C Street SW, Ephrata, Washington for the purpose of holding a Commission Meeting and Commission business dinner meeting and any other business that may come before the Commission with the following Commissioners present: Tom Flint, Terry Pyle, Larry Schaapman, Judy Wilsonand Nelson Cox.

There being no further business to discuss, the Commission adjourned at _____ on November 24 and reconvened at 5:30 p.m. on November 24 at Jacks at the Market Restaurant, 1004 F ST SW, Quincy, Washington for the purpose of hosting a Mid C General Manager and Commission business dinner meeting and any other business that may come before the Commission with the following Commissioners present: Tom Flint, Terry Pyle, Larry Schaapman, Judy Wilson and Nelson Cox.

There being no further business to discuss, the October 27, 2026 meeting officially adjourned at _____ on November 24, 2026.

Larry Schaapman, President

ATTEST:

Nelson Cox, Secretary

Judy Wilson, Vice President

Tom Flint, Commissioner

Terry Pyle, Commissioner

RESOLUTION NO. ####

A RESOLUTION ADOPTING A BUDGET FOR THE YEAR 2027

R e c i t a l s

1. Pursuant to RCW 54.16.080, notice of filing, and the date and place of hearing on the 2027 Proposed Budget for Grant PUD was published for at least two consecutive weeks in a newspaper printed and of general circulation in Grant County;
2. The 2027 Preliminary Budget was approved by Commission Resolution No. 9130 on August 25, 2026;
3. Two public hearings on the 2027 Proposed Budget were held as follows:

   October 27, 2026 – 2:00 p.m. at GCPUD HQ, Ephrata, WA (also virtual via Microsoft Teams)
   October 27, 2026 – 6:00 p.m. at GCPUD HQ, Ephrata, WA (also virtual via Microsoft Teams)

4. Grant PUD considered public comments and letters relating to the 2027 Proposed Budget; and
5. The General Manager/CEO and Grant PUD staff are of the opinion that the 2027 Proposed Budget & Forecast attached hereto as Exhibits A and B are proper for Grant PUD for the year 2027 and recommend its adoption by the Commission.

NOW, THEREFORE, IT BE RESOLVED by the Commissioners of the Public Utility District No. 2 of Grant County, Washington as follows:

Section 1: The budget, attached as Exhibit A, is hereby adopted by Grant PUD for the year 2027.

Section 2: The Financial Forecast, attached as Exhibit B, is hereby adopted to reflect Grant PUD's financial planning parameters for the year 2027.

PASSED AND APPROVED by the Commission of Public Utility District No. 2 of Grant County, Washington, this 24th day of November 2026.

_____
President

ATTEST:

_____ _____
Secretary Vice President

_____ _____
Commissioner Commissioner

M E M O R A N D U M **November 10, 2026**

TO: Board of Commissioners

John Mertlich, General Manager/Chief Executive Officer

VIA: Bonnie Overfield, Vice President of Finance/Chief Financial Officer
Bonnie Overfield

Angelina Johnson, Senior Manager of Treasury and Financial Planning
Angelina Johnson

FROM: Terrah Bicondova, Senior Manager of Financial Services

Bryndon Ecklund, Manager of Forecasting

SUBJECT: Resolution for the Adoption of the 2027 Proposed Budget & Forecast

Purpose: To request Commission approval and adoption of the 2027 Proposed Budget & Forecast.

Discussion: In accordance with RCW 54.16.080, the District filed the 2027 Preliminary Budget & Forecast on August 25, 2026, per Commission Resolution No. 9130. Legal notice of the budget filing and public hearings was published in the *Columbia Basin Herald* from September 14 to 29, 2026, and in *The Spokesman-Review* from September 2 to 17, 2026.

On October 27, 2026, the 2027 Proposed Budget & Forecast was presented during the regularly scheduled Commission meeting, and the public comment period was officially opened. To encourage customer participation, a second public hearing was held at 6:00 p.m. The public comment period remains open until the budget is formally adopted.

Following the budget hearings, the 2027 Proposed Budget & Forecast was revised to incorporate updated financial information. Grant PUD has refined its methodology for forecasting Contributions in Aid of Construction (CIAC), and the 2027 Financial Forecast has been adjusted to match, increasing forecasted CIAC from $4.4 million to $12.8 million. Together with a $163,000 allocation-related adjustment to Sales to Power Purchasers at Cost, total expenditure offsets increase to $233.2 million. This lowers the Total Expenses after Offset (Net budget) from $513.5 million to $504.8 million.

Recommendation: Commission approval and adoption of the 2027 Proposed Budget & Forecast.

Legal Review: Mitch Delabarre

Budget Adoption Memo

Final Audit Report 2026-10-30

Created:	2026-10-30
By:	Kim Bowie (kbowie@gcpud.org)
Status:	Approved
Transaction ID:	CBJCHBCAABAAZyHLIozqI5d8HOg2kk5NLgIng0UxGeDb

"Budget Adoption Memo" History

Document created by Kim Bowie (kbowie@gcpud.org)
2026-10-30 - 6:08:50 PM GMT

Document emailed to Bonnie Overfield (Boverfi@gcpud.org) for approval
2026-10-30 - 6:09:21 PM GMT

Document emailed to Angelina Johnson (ajohnso@gcpud.org) for approval
2026-10-30 - 6:09:22 PM GMT

Email viewed by Angelina Johnson (ajohnso@gcpud.org)
2026-10-30 - 6:27:51 PM GMT

Email viewed by Bonnie Overfield (Boverfi@gcpud.org)
2026-10-30 - 6:39:00 PM GMT

Document approved by Bonnie Overfield (Boverfi@gcpud.org)
Approval Date: 2026-10-30 - 6:39:39 PM GMT - Time Source: server - Signature Appearance Selected: TYPE

Document approved by Angelina Johnson (ajohnso@gcpud.org)
Approval Date: 2026-10-30 - 8:03:24 PM GMT - Time Source: server - Signature Appearance Selected: TYPE

Agreement completed.
2026-10-30 - 8:03:24 PM GMT

NET BUDGET – EXHIBIT A	2026 BUDGET	2027 BUDGET
Operations & Maintenance (Includes adjustments)	$264.0 M	$293.7 M
Taxes	$24.5 M	$24.6 M
Total Capital	$347.6 M	$355.2 M
Electric System Capital	$257.9 M	$239.2 M
Priest Rapids Project Capital	$89.7 M	$116.0 M
Debt Service	$67.1 M	$64.6 M
Total Gross Expenses	**$703.3 M**	**$738.1 M**
EXPENSE OFFSETS		
Contributions in Aid of Construction	($13.2 M)	($12.8 M)
Sales to Power Purchasers at Cost	($34.3 M)	($38.9 M)
Net Power (+ Expense, - Revenue)	($235.8 M)	($181.5 M)
Total Offsets	**($283.4 M)**	**($233.2 M)**
TOTAL EXPENSES AFTER OFFSETS	**$419.9 M**	**$504.8 M**

Note: Amounts are rounded to the nearest tenth of a million; totals may not sum due to rounding.

NET POSITION - EXHIBIT B	2026 BUDGET	2027 BUDGET
CONSOLIDATED OPERATIONAL PERFORMANCE		
REVENUE		
Sales to Power Purchasers at Cost	$34.3 M	$38.9 M
Retail Energy Sales	$314.4 M	$336.9 M
Net Power (Net Wholesale + Other Power Revenue)	$235.8 M	$181.5 M
Fiber Optic Network Sales	$14.1 M	$17.5 M
Other Revenues	$4.1 M	$3.1 M
EXPENSES		
Operating Expenses	($264.0 M)	($293.7 M)
Taxes	($24.5 M)	($24.6 M)
Net Operating Income or Loss Before Depreciation	**$314.2 M**	**$259.6 M**
Depreciation and amortization	($90.3 M)	($92.5 M)
NET OPERATING INCOME OR LOSS	**$223.9 M**	**$167.1 M**
OTHER REVENUES OR EXPENSES		
Interest, debt and other income	$10.7 M	$5.2 M
CIAC (Contributions in Aid of Construction)	$13.2 M	$12.8 M
CHANGE IN NET POSITION (BOTTOM LINE)	**$247.9 M**	**$185.1 M**

Note: Amounts are rounded to the nearest tenth of a million; totals may not sum due to rounding.

2027 Budget Comparison: Public Hearing (October 27) to Proposed Adoption (November 24)

EXHIBIT A	2027 BUDGET PUBLIC HEARING	2027 BUDGET PROPOSED FOR ADOPTION	PROBABLE CHANGE	IMPACT
Total O&M	$293.7 M	$293.7 M	→	
Taxes	$24.6 M	$24.6 M	→	
Total Capital	$355.2 M	$355.2 M	→	
Electric System	$239.6 M	$239.2 M	↓	Updated labor allocation
Priest Rapids Project	$115.6 M	$116.0 M	↑	Updated labor allocation
Debt Service - Net of Rebates	$64.6 M	$64.6 M	→	
TOTAL EXPENDITURES	**$738.1 M**	**$738.1 M**	→	
EXPENDITURE OFFSETS FOR DEDUCTION				
Contributions in Aid of Construction (CIAC)	($4.4 M)	($12.8 M)	↑	CIAC offset increased based on the refined 2027 forecasting methodology.
Sales to Power Purchasers at Cost	($38.8 M)	($38.9 M)	↑	Sales to Power Purchasers offset increased due to a minor PRP labor adjustment that is not visible due to rounding.
Net Power (+ Expense, - Revenue)	($181.5 M)	($181.5 M)	→	
Total Expenditure Offsets	**($224.6 M)**	**($233.2 M)**	↑	Total offsets increased due to the CIAC and Sales to Power Purchasers adjustments noted above.
TOTAL EXPENSES AFTER OFFSETS	**$513.5 M**	**$504.8 M**	↓	Total Expenses after Offsets decreased as offsets increased.

Note: Amounts are rounded to the nearest tenth of a million; totals may not sum due to rounding.
↑ Increase | ↓ Decrease | → No material change

For Commission Review – 11/10/2026

Motion of the Commission to adopt Grant PUD's Strategic Plan 2026 - 2028. Said Strategic Plan replaces and supersedes Grant PUD's Strategic Plan adopted by Resolution No. 9092 on May 27, 2025. Non-substantive modifications to the Strategic Plan may be made by the CEO/GM, provided such modifications are reported to the Commission. Substantive modifications to the Strategic Plan shall be presented to the Commission for review and potential action by future motion. This motion supersedes Resolution No. 9092 and all preceding Resolutions.

xxxx

MEMORANDUM **November 5, 2026**

TO: John Mertlich, General Manager/Chief Executive Officer

FROM: Julie Pyper, Vice President – Head of Strategy JEP

SUBJECT: Adoption of Grant PUD's Strategic Plan 2026 - 2028

Purpose:

Request Commission adoption of Grant PUD's Strategic Plan 2026 - 2028 on November 24, 2026. The plan establishes a three-year direction grounded in our mission, vision and values through corporate and business strategies.

Discussion:

The proposed 2026–2028 Strategic Plan updates the plan adopted on May 27, 2025, while retaining Grant PUD's mission, vision and values. It organizes strategy into two parts, corporate strategy and business strategy, with execution supported by the Balanced Scorecard. The proposed plan also incorporates Commission comments on earlier drafts.

Justification:

Commission adoption on November 24, 2026 will establish one approved direction aligning corporate and business strategy for 2026–2028. Without adoption, the 2025 plan remains in effect and does not reflect the refreshed strategy. Although prior plans were adopted by Resolution, Legal confirmed that this update may be adopted by motion expressly superseding Resolution 9092. A motion therefore provides the Commission action needed to replace the prior plan without another resolution. This action involves no procurement; a least-cost comparison does not apply.

Financial Considerations:

No contract or direct expenditure is associated with this motion.

Recommendation:

Motion to adopt Grant PUD's Strategic Plan 2026–2028.

Legal Review:

See attached.

Signature: Julie E. Pyper
Julie E. Pyper (Nov 5, 2026 14:16:02 PST)

Email: Jpyper@gcpud.org