

**Minutes of Special Meeting
Grand River Dam Authority
Board of Directors
Tulsa, Oklahoma
May 9, 2016**

A special meeting of the Board of Directors of the Grand River Dam Authority was held at the Grand River Dam Authority Engineering and Technology Center, Tulsa, Oklahoma, on May 9, 2016. Notice was given pursuant to 25 O.S.A. § 301 et seq. by submitting a notice of special meeting to the Secretary of State on May 5, 10:48 a.m.; by posting the agenda with the Tulsa County Clerk's office on May 5, 2016, 2:23 p.m.; by posting said agenda at www.grda.com; and by posting said agenda at the principal office of GRDA at least 48 hours prior to the meeting.

Chair Townsend called the meeting to order at 2::01 p.m. The Secretary called the roll. All members were present with the exception of Directors Churchwell and Meyers. Chair Townsend declared a quorum and stated notice has been given of this meeting as required by the Oklahoma Open Meetings Act, Title 25 Oklahoma Statutes Section 311.

BOARD MEMBERS

Ed Townsend, Chair	Present
James B. Richie, Chair-Elect	Present
Tom Kimball	Present
Pete Churchwell	Absent
Stephen R. Spears	Present
Chris Meyers	Absent
Joe Vandevier	Present

ADMINISTRATIVE

Daniel S. Sullivan, General Manager/CEO/Director of Investments	Present
Tim Brown, Chief Operating Officer	Present
Ellen Edwards, General Counsel	Present
Charles J. Barney, AGM Thermal and Hydro Generation	Absent
John Goodwin, AGM Human Resources	Absent
Carolyn Dougherty, AGM Market Analysis/Strategic Development	Present
Brian Edwards, AGM Chief of Law Enforcement/Homeland Security	Absent
Mike Herron, AGM Engineering, System Operations, & Reliability	Absent
Darrell Townsend II, AGM Ecosystems & Lake Operations	Absent
Sheila A. Allen, Secretary	Present

Others present were as follows: Jennifer Weatherford, Michelle Day, GRDA.

1. Executive Session:

a. Proposed Executive Session Pursuant to 25 O.S. § 307(B)(3) for the Purpose of Discussing the Purchase or Appraisal of Real Property, and 82 O.S. § 862.1(b) to Confer on Power Purchase Agreements.

b. Proposed Executive Session Pursuant to 82 O.S. § 862.1(b) to Confer on Power Purchase Agreements.

Director Kimball moved to go into executive session at 2:03 p.m., seconded by Director Spears, and voted upon as follows: Kimball, Richie, Spears, Townsend, Vandevier, yes. *Motion passed (5-yes, 0-no, 0-abstained).*

Director Kimball moved to return to regular session at 4:40 p.m., seconded by Director Vandevier, and voted upon as follows: Kimball, Richie, Spears, Townsend, Vandevier, yes. *Motion passed (5-yes, 0-no, 0-abstained).*

7. Action on Executive Session Items

a. Action, As Necessary, Concerning the Purchase or Appraisal of Real Property and Power Purchase Agreements.

b. Action, As Necessary, Concerning Power Purchase Agreements.

Regarding item a, Director Spears moved to authorize GRDA Management to make the offer as presented in Executive Session, seconded by Director Richie, and voted upon as follows: Kimball, no, Richie, yes, Spears, yes, Townsend, yes, Vandevier, yes. *Motion passed (4-yes, 1-no, 0-abstained).*

Regarding item b, Director Spears moved to approve the contract extension as presented in Executive Session, seconded by Director Kimball, and voted upon as follows: Kimball, Richie, Spears, Townsend, Vandevier, yes. *Motion passed (5-yes, 0-no, 0-abstained).*

Chair Townsend moved for adjournment at 4:45 p.m., seconded by Director Kimball, and voted upon as follows: Kimball, Richie, Spears, Townsend, Vandevier, yes. *Motion passed (5-yes, 0-no, 0-abstained).*



Sheila A. Allen, Secretary

DATE APPROVED:

June 9, 2016
GRDA Board of Directors