SALT RIVER PROJECT AGRICULTURAL IMPROVEMENT AND POWER DISTRICT MEETING NOTICE AND AGENDA

STRATEGIC PLANNING COMMITTEE

Monday, November 13, 2023, 9:30 AM

SRP Administration Building
1500 N. Mill Avenue, Tempe, AZ 85288

Committee Members: Anda McAfee, Chairman; Paul Rovey, Vice Chairman; and Kevin Johnson, Kathy Mohr-Almeida, Krista O'Brien, Mark Pace, Larry Rovey, and Stephen Williams

Call to Order
Roll Call

1. **CONSENT AGENDA**: The following agenda item(s) will be considered as a group by the Committee and will be enacted with one motion. There will be no separate discussion of these item(s) unless a Committee Member requests, in which event the agenda item(s) will be removed from the Consent Agenda and considered as a separate item ..... CHAIRMAN ANDA McAFEE

   - Request for approval of the minutes for the meeting of September 14, 2023.

2. SRP 2035 Sustainability Goal Update Process
   ..... LEAH HARRISON and VARIOUS

   Informational presentation regarding the SRP 2035 Sustainability Goal Update Process to share stakeholder input received on topics discussed to-date as well as next steps in the process.

3. SRP Greenhouse Gas Reporting Protocols Overview
   ..... TOM COOPER and LEAH HARRISON

   Informational presentation regarding an overview of the greenhouse gas reporting protocols that SRP follows for reporting the organization's Scope 1, 2, and 3 emissions.

4. SRP 2050 Strategic Vision Update ..... KAITLYN LIBBY

   Informational presentation regarding the status of SRP's development of a strategic vision for 2050.

5. Report on Current Events by the General Manager and Chief Executive Officer or Designees ..... JIM PRATT

6. Future Agenda Topics ..... CHAIRMAN ANDA McAFEE

The Committee may vote during the meeting to go into Executive Session, pursuant to A.R.S. §38-431.03 (A)(3), for the purpose of discussion or consultation for legal advice with legal counsel to the Committee on any of the matters listed on the agenda.

The Committee may go into Closed Session, pursuant to A.R.S. §30-805(B), for records and proceedings relating to competitive activity, including trade secrets or privileged or confidential commercial or financial information.

Visitors: The public has the option to attend in-person or observe via Zoom and may receive teleconference information by contacting the Corporate Secretary's Office at (602) 236-4398. If attending in-person, all property in your possession, including purses, briefcases, packages, or containers, will be subject to inspection.

NOTICE WILL BE SENT REGARDING THE NEXT STRATEGIC PLANNING COMMITTEE MEETING

11/06/2023

MINUTES
STRATEGIC PLANNING COMMITTEE MEETING

DRAFT

September 14, 2023

A meeting of the Strategic Planning Committee of the Salt River Project Agricultural Improvement and Power District (the District) and the Salt River Valley Water Users' Association (the Association), collectively SRP, convened at 9:30 a.m. on Thursday, September 14, 2023, from the Board Conference Room at the SRP Administration Building, 1500 North Mill Avenue, Tempe, Arizona. This meeting was conducted in-person and via teleconference in compliance with open meeting law guidelines.

Committee Members present at roll call were A.G. McAfee, Chairman; P.E. Rovey, Vice Chairman; and K.J. Johnson, K.L. Mohr-Almeida, M.V. Pace, and L.D. Rovey.

Committee Members absent at roll call were K.H. O'Brien and S.H. Williams.

Also present were President D. Rousseau; District Vice President C.J. Dobson; Board Members R.C. Arnett, N.R. Brown, M.J. Herrera, R.J. Miller, J.M. White Jr., and L.C. Williams; Council Chairman T.M. Francis; Council Vice Chairman R.J. Shelton; Council Liaisons T.S. Naylor and R.W. Swier; Council Member M.A. Lewis; Mmes. I.R. Avalos, A.N. Bond-Simpson, M.J. Burger, L.G. Harrison, L.F. Hobaica, V.P. Kisicki, K.M. Libby, C.M. McJunkin, G.A. Mingura, K.S. Ramaley, and C.M. Sifuentes; and Messrs. J.J. Beauregard, J.D. Coggins, T. Cooper, S.E. Cutruzzula, D.W. Dreiling, J.M. Felty, A.J. McSheffrey, M.S. Mendonca, M.J. O'Connor, B.A. Olsen, J.M. Pratt, D.R. Strohmeyer, R.R. Taylor, and K.J. Tilghman.

In compliance with A.R.S. §38-431.02, Andrew Davis of the Corporate Secretary's Office had posted a notice and agenda of the Strategic Planning Committee meeting at the SRP Administration Building, 1500 North Mill Avenue, Tempe, Arizona, at 9:00 a.m. on Tuesday, September 12, 2023.

Chairman A.G. McAfee called the meeting to order.

Consent Agenda

Chairman A.G. McAfee requested a motion for Committee approval of the Consent Agenda, in its entirety.

On a motion duly made by Vice Chairman P.E. Rovey and seconded by Board Member K.J. Johnson, the Committee unanimously approved and adopted the following item on the Consent Agenda:

- Minutes of the Strategic Planning Committee meeting on June 8, 2023, as presented

Corporate Secretary J.M. Felty polled the Committee Members on Vice Chairman P.E. Rovey's motion to approve the Consent Agenda, in its entirety. The vote was recorded as follows:

YES:	Board Members A.G. McAfee, Chairman; P.E. Rovey, Vice Chairman; and K.J. Johnson, K.L. Mohr-Almeida, M.V. Pace, and L.D. Rovey	(6)
NO:	None	(0)
ABSTAINED:	None	(0)
ABSENT:	Board Members K.H. O'Brien and S.H. Williams	(2)

SRP 2035 Sustainability Goal Progress and Fiscal Year 2024 (FY24) Priorities

Using a PowerPoint presentation, Leah G. Harrison, SRP Manager of Sustainability Policy and Programs, stated that the purpose of the presentation was to provide information regarding SRP 2035 sustainability goal progress made in FY23 and key goal priorities identified for FY24. She reminded the Committee of the following 2035 sustainability goal pillars: carbon emissions reductions; water resiliency; supply chain and waste reduction; customer and grid enablement; and customer, community and employee engagement.

Ms. L.G. Harrison said that the 2035 sustainability goals are in its third year of implementation. She highlighted FY23 progress as follows: 1) generation carbon – new, additional carbon-free resources under contract and expected to be online by 2025 include 1,697 Megawatt (MW) of solar, 1,088 MW of storage; and 161 MW of wind; 2) energy efficiency – 616,847 Megawatt Hour (MWh) of incremental energy savings; 3) fleet carbon – 61% reduction in diesel use in fleet vehicles from FY22 levels; 4) transportation electrification – enabled 40,585 electric vehicles (EV) in SRP service territory through FY23; 5) industrial waste – 15,000 items totaling a value of $750,000 reclaimed, refurbished, and returned to warehouse; 6) forest restoration – restored over 68,000 acres of forest through collaborative partnerships; and 7) water storage – stored a total of 992,000 acre-feet of water underground from Calendar Year 2015 (CY15) through CY22. She introduced Angie N. Bond-Simpson, SRP Senior Director of Resource Management.

Carbon Emissions Reductions

Continuing, Ms. A.N. Bond-Simpson discussed FY23 generation carbon reductions progress. She outlined FY23 carbon emissions reductions highlights as follows: 1) added 104 MW of carbon-free generation from Palo Verde and 100 MW of solar at West Line Solar bringing SRP's solar additions to 400 MW since "2,025 MW of solar by 2025" commitment; 2) continued to work with developers to implement an additional 1,697 MW of solar, 1,088 MW of storage, and 161 MW of wind under contract to be online by 2025; and 3) deployed strategies to preserve progress on power purchase agreements for renewable energy and storage despite supply chain challenges.

Ms. A.N. Bond-Simpson described the challenges SRP continues to experience with bringing new resources online. She emphasized that SRP is working diligently with developers to minimize further delays with respect to renewable projects under contact.

Ms. A.N. Bond-Simpson reviewed the priorities for FY24 carbon emissions reductions goal as follows: a) add 448 MW of solar and storage nameplate capacity from Saint 100 MW, Sonoran 260 MW, and Storey 88 MW; b) award contracts for new carbon-free resources from 2023 all-source request for proposals; c) continue to develop first SRP-owned solar installation at Copper Crossing Energy and Research Center; d) work with partners to develop a demonstration of long-duration energy storage as a phase of the Copper Crossing Energy and Research Center; and e) continue early site development efforts for pumped storage hydrogeneration on the Salt River. She provided a chart from FY24 to FY35 regarding the impacts of potential delays and risks towards achieving SRP's 2035 carbon goal. Ms. A.N. Bond-Simpson introduced Michael S. Mendonca, SRP Senior Director of Water Strategic Services.

Water Resiliency

Mr. M.S. Mendonca said that FY23 water resiliency progress included generation water – intensity was reduced to 436 gallons MWh; water storage – 992,505 acre-feet of water was stored from CY15 to CY22; and water conservation – 55.8 million gallons of cumulative water savings achieved. He outlined FY23 water resiliency highlights as follows: 1) installed lower water use generation resources, increasing MW production with reduced water intensity; 2) stored 2,160 acre-feet of water available through Non-Indian Agriculture Central Arizona Project (CAP) subcontract, worked with the Army Corp of Engineers to temporarily allow a deviation from the dam control manual; and 3) hosted 2,275 attendees at Water Conservation expos, attendees purchased a total of 1,445 smart controllers.

Mr. M.S. Mendonca reviewed the priorities for FY24 water resiliency goal as follows: a) generation water – implement turbine upgrades at Gila River and Santan to improve efficiency of water usage; b) water storage – attempt to store underground additional water made available from the Roosevelt Flood Control Space once the planned deviation is fully approved; and c) water conversation – increase Waterfluence program participation, expand reach to commercial, industrial, and institutional customers for checkup programs; complete assessments for Homeowners Associations (HOAs) xeriscape conversation and advanced technologies. He introduced Dan W. Dreiling, SRP Director of Customer Programs.

Customer and Grid Enablement

Continuing, Mr. D.W. Dreiling discussed FY23 progress regarding customer and grid enablement as follows: Energy Efficiency (EE) – generated 616,847 MWh of annual incremental energy savings; Demand Response (DR) – subscribed a total of 128 MW of dispatchable capacity; and Transportation Electrification (TE) – supported the enablement of 40,585 EVs in operation. He summarized the following FY23 highlights: 1) over 1,200 EE rebate projects implemented by business customers, certified 7,800 ENERGY STAR homes and issued over 17,000 EE rebates; 2) launched limited time offer program providing 3,063 limited income customers free energy savings kits; 3) added 17,701 devices to Residential Bring Your Own Thermostat (BYOT) program which grew subscription to 76,143 smart thermostats; and 4) increased participation in

Business EV Charger program by 114% and Smart Charger program by 131% year over year.

Mr. D.W. Dreiling reviewed the priorities for FY24 customer and grid enablement goal as follows: a) EE – add new program offerings and promote Inflation Reduction Act rebates and credits and develop and launch the updated Energy Scorecard offering; b) DR – leverage multiple channels to continue expansion of Residential BYOT program, support SRP's Strategic Energy Management team in targeted commercial customer outreach, and expand DR portfolio to subscribe a combined total of 150 MW of dispatchable capacity; and c) TE – collaborate with inter-departmental team and outside consultant to develop an enterprise-wide managed charging roadmap, and expand and refine TE programs to include turnkey installation services, Direct Current Fast Charging (DCFC) rebates, and test managed charging solutions.

Mmes. A.N. Bond-Simpson and L.G. Harrison; and Messrs. D.W. Dreiling and M.S. Mendonca responded to questions from the Committee.

Copies of the handouts distributed, and PowerPoint slides used in this presentation are on file in the Corporate Secretary's Office and, by reference, made a part of these minutes.

Board Member K.B. Woods entered the meeting during the presentation.

SRP 2035 Sustainability Goals Update Process

Using a PowerPoint presentation, Ms. L.G. Harrison stated that the purpose of the presentation was to provide information regarding the proposed process for updating and reviewing SRP's suite of 2035 sustainability goals. She provided a timeline from 2017 to present regarding SRP's sustainability goals journey.

Ms. L.G. Harrison said that motivating key drivers include SRP's customers and community encouraging SRP to continually review its 2035 sustainability goals. She stated that SRP is committed to completing a review every five years and takes into consideration current trends and incorporates lessons learned since SRP's sustainability goals implementation.

Ms. L.G. Harrison reiterated the 2035 sustainability goal pillars as follows: carbon emissions reductions; water resiliency; supply chain and waste reduction; customer and grid enablement; and customer, community and employee engagement. She provided a timeline since its engagement, a list of the Advisory Group, and Board and Council Observers.

Ms. L.G. Harrison responded to questions from the Committee.

Copies of the PowerPoint slides used in this presentation are on file in the Corporate Secretary's Office and, by reference, made a part of these minutes.

Council Member M.A. Lewis; Mmes. A.N. Bond-Simpson, V.P. Kisicki, and C.M. McJunkin; and Messrs. D.W. Dreiling, D.R. Strohmeyer, and K.J. Tilghman left the meeting during the presentation.

SRP 2050 Strategic Vision Update

Using a PowerPoint presentation, Tom Cooper, SRP Senior Director of Future System Assets and Strategy, stated that the purpose of the presentation was to provide a status of SRP's development of a strategic vision for 2050. He introduced Kaitlyn M. Libby, SRP Manager of Strategic Planning.

Ms. K.M. Libby stated that the purpose of the 2050 strategic vision is to position SRP for long-term success within potentially different business environments enabling SRP to fulfill its mission to deliver reliable, sustainable, and affordable water and energy, now and into the future. She said that the 2050 strategic vision is future-focused, a north star, and aspirational, and it is not an action plan, nor does it specify specific goals.

Ms. K.M. Libby explained that the OneSRP strategy process requires analyzing trends, scenarios, and pathways projected for 2050. She said that some of the trends considered when envisioning for 2050 include customer expectations, technology advances, electrified economy, power markets, distributed energy, climate conditions, availability of talent, water and energy demand, social political landscape, decarbonization, and economic conditions.

Ms. K.M. Libby said that future-focused choices used to develop SRP's 2050 strategic vision are as follows: customer experience/services; cost focus/affordability; community engagement; water supply availability; power generation grid; and technology adoption. She provided a 2050 vision preview that highlighted the following major themes: partnership and collaboration; sustainability, reliability, and affordability; technology transformation and innovation; and resilience.

Ms. K.M. Libby concluded with a discussion of next steps and responded to questions from the Committee.

Copies of the PowerPoint slides used in this presentation are on file in the Corporate Secretary's Office and, by reference, made a part of these minutes.

Mr. S.E. Cutruzzula left the meeting during the presentation.

Report on Current Events by the General Manager and Chief Executive Officer or Designees

Jim Pratt, SRP General Manager and Chief Executive Officer, reported on a variety of federal, state, and local topics of interest to the Committee.

Council Chairman T.M. Francis left the meeting during the report.

Future Agenda Topics

Chairman A.G. McAfee asked the Committee if there were any future agenda topics. Board Member Jack M. White Jr. requested an update on air quality since the Navajo Generation Station decommissioning. Board Members R.J. Miller and N.R. Brown requested an update on rooftop solar. Board Member R.J. Miller requested a comparison of behind the meter storage and residential and commercial distribution and transmission level storage.

There being no further business to come before the Strategic Planning Committee, the meeting adjourned at 11:26 a.m.

Lora F. Hobaica
Assistant Corporate Secretary

Interim Review of the 2035 Sustainability Goal Update Process

Strategic Planning Committee

Leah Harrison and Sustainability Goal Owners | November 13, 2023

2035 Sustainability Goals

CARBON EMISSIONS REDUCTIONS

1.1 Generation Carbon

1.2 Facilities Carbon

1.3 Fleet Carbon

WATER RESILIENCY

2.1 Facilities Water

2.2 Lost & Unaccounted For Water

2.3 Generation Groundwater

2.4 Generation Fleet-Wide Water Reduction

2.5 Water Storage

2.6 Water Conservation

SUPPLY CHAIN & WASTE REDUCTION

3.1 Supply Chain

3.2 Municipal Waste

3.3 Industrial Waste

CUSTOMER & GRID ENABLEMENT

4.1 Energy Efficiency

4.2 Demand Response

4.3 Transportation Electrification

4.4 Electric Technologies

4.5 Grid Enablement

CUSTOMER, COMMUNITY & EMPLOYEE ENGAGEMENT

5.1 Customer Sustainability Rating

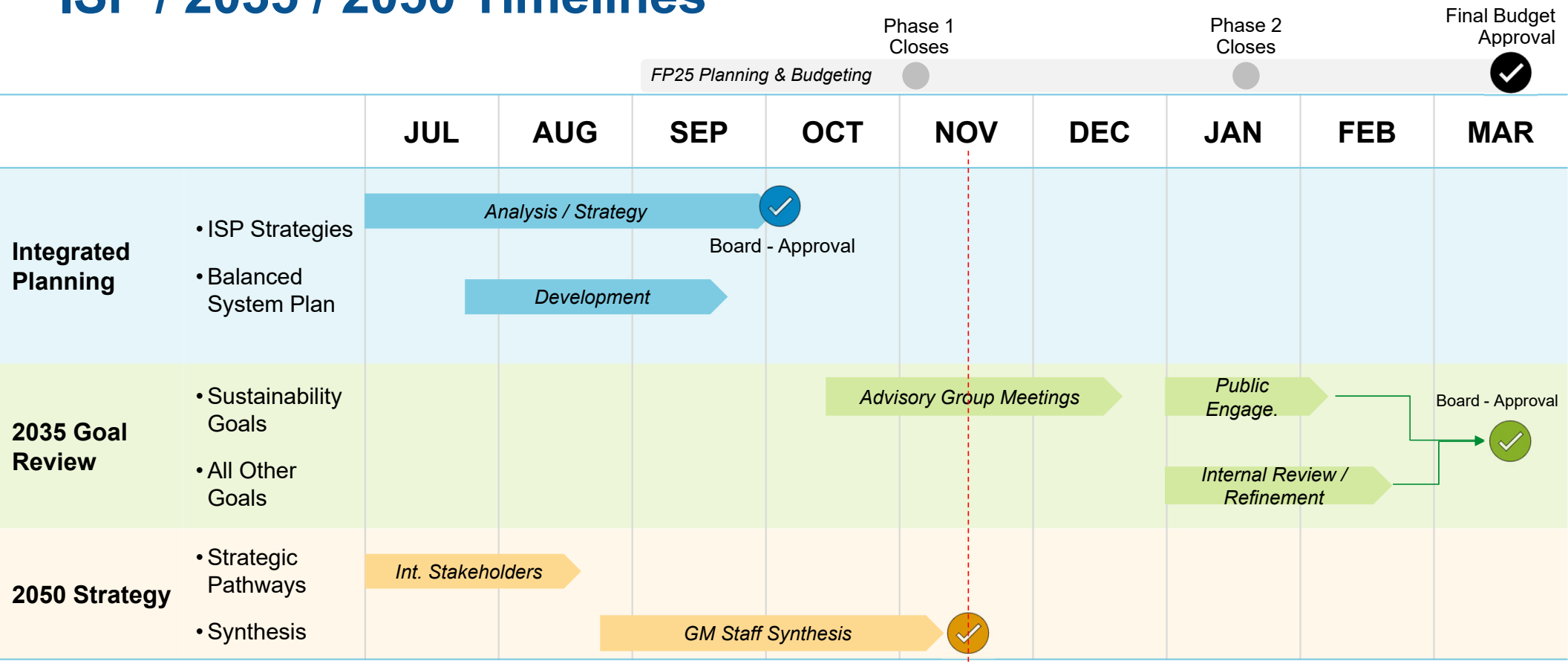
5.2 Employee Engagement

5.3 Forest Restoration

2035 Sustainability Advisory Group Engagement Schedule

Oct 13th	Oct 27th	Nov 17th	Dec 8th
• Water Resiliency • Forest Restoration	• Carbon Emissions Reductions • Generation Water • Facilities Water • Supply Chain and Waste Reduction	• Customer and Grid Enablement • Customer Sustainability Rating • Employee Engagement	• Review updated goal proposals and collect feedback

ISP / 2035 / 2050 Timelines



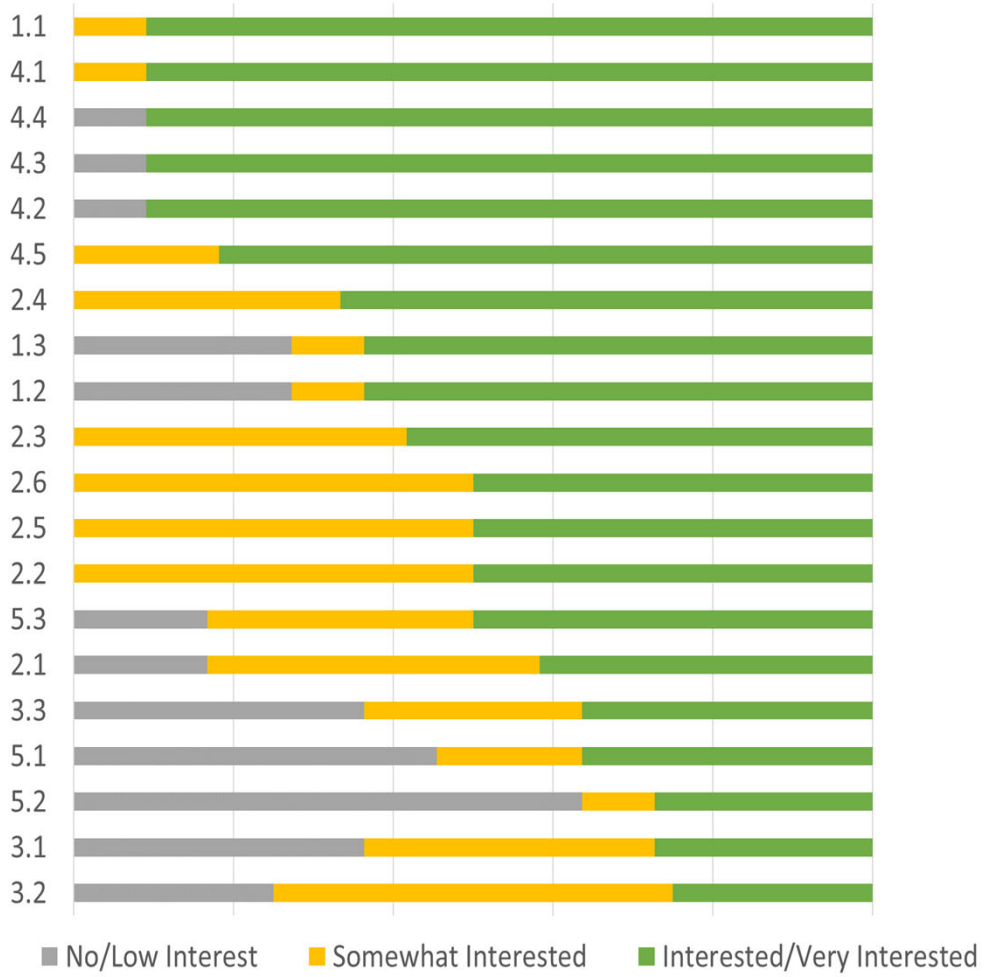
Advisory Group

Customer Utility Panel

SRP 2035 Sustainability Advisory Group Survey Results

Top 10

1. 1.1 Generation Carbon
2. 4.1 Energy Efficiency
3. 4.4 Electric Technologies
4. 4.3 Electric Transportation
5. 4.2 Demand Response
6. 4.5 Grid Enablement
7. 2.4 Generation Water
8. 1.3 Fleet Emissions
9. 1.2 Facilities Emissions
10. 2.3 Generation Groundwater



Additional Goals Discussed

Current Goal	Proposed Direction
Goal 2.1: Reduce water use at SRP facilities by 45% on a mass basis	Goal 2.1: Maintain current goal
Goal 2.2: Achieve lost and unaccounted for water rate of less than 5% on a 10-year rolling average	Goal 2.2: Retire goal and transition into maintenance focus, continue to report performance and investigate improvement opportunities
Goal 2.5: Store 1 million acre-feet of water supplies underground	Goal 2.5: Maintain goal to store 1 million acre-feet of water supplies underground, and add aspects of drought resiliency to include: • Surface water development • Recovery • Regional exchange flexibility

Additional Goals Discussed

Current Goal	Proposed Direction
Goal 2.6: In partnership with Valley cities, support municipal water conservation goal achievements by creating and executing programs to identify 5 billion gallons (~15,300 acre feet) of potential water conservation by 2035	Goal 2.6: Maintain current goal
Goal 5.3: Increase SRP's leadership role in forest restoration treatments through partnerships, influence, education and support for industry to thin 50,000 acres by year or 500,000 acres total	Goal 5.3: Increase SRP's leadership role in forest restoration treatments through partnerships, influence, education and support for industry to thin 800,000 acres total by 2035

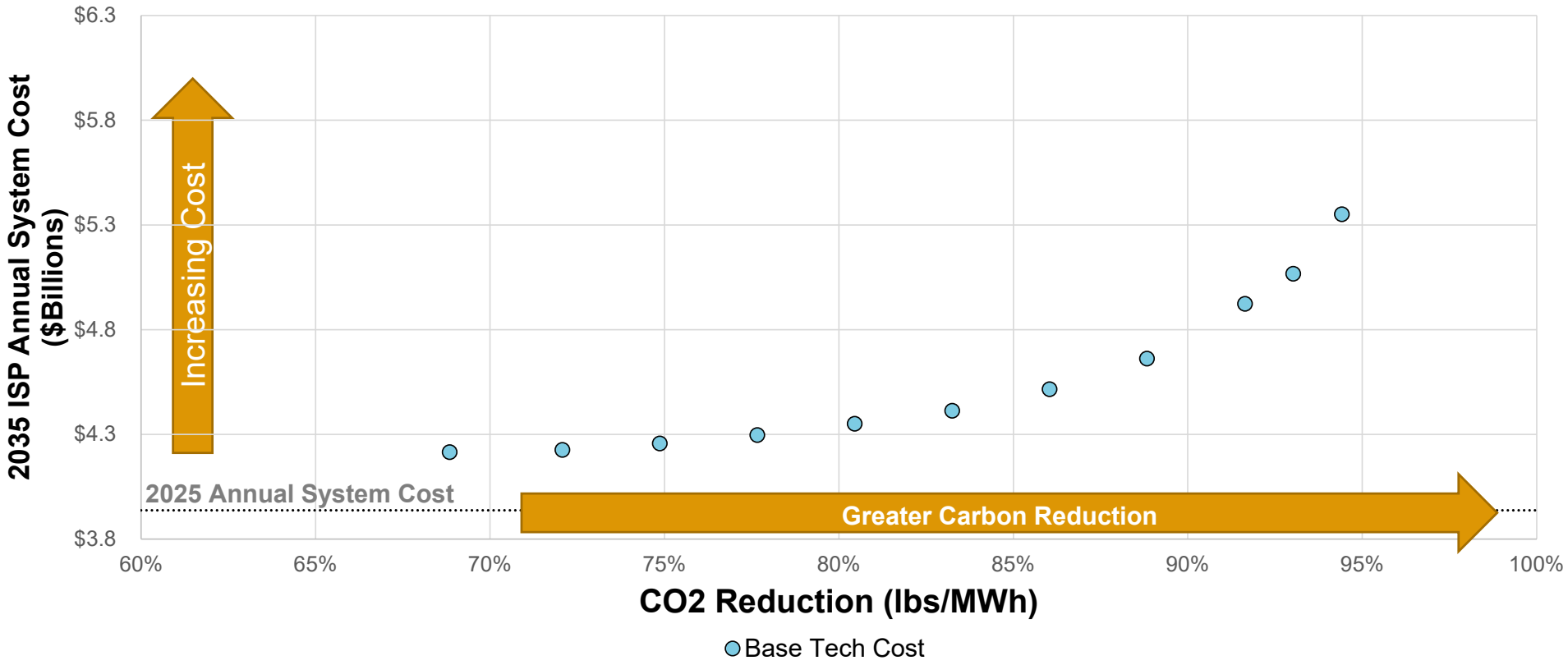
Additional Goals Discussed

Current Goal	Proposed Direction
Goal 3.1: Incorporate sustainability criteria into sourcing decisions for 100% of Purchasing's managed spend	Goal 3.1: Maintain current goal and integrate sustainability criteria into the supplier pre-qualification requirements for 100% of SRP suppliers
Goal 3.2: Divert 75% of Municipal Solid Waste	Goal 3.2/3.3: Reduce all SRP waste, Municipal and Industrial, by 85% by 2035; 100% by 2050
Goal 3.3: Divert 95% of non-hazardous Industrial Solid Waste sent to Investment Recovery	

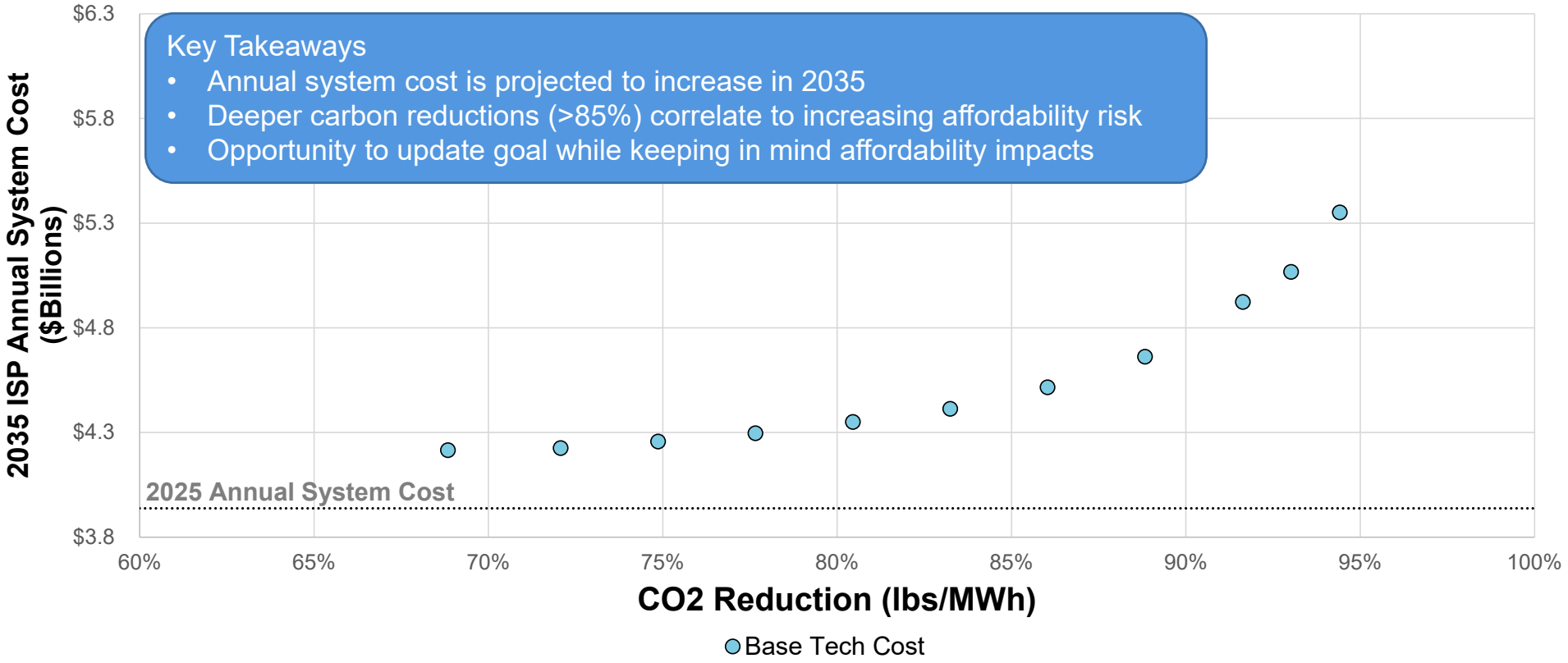
Goal 1.1 Generation Carbon

Current Goal	Proposed Direction
Reduce the amount of CO2 emitted by generation (per MWh) by 65% from 2005 levels by 2035	Reduce the amount of CO2 emitted by generation (per MWh) by 75% from 2005 levels by 2035
and	and
FY50 target: 90% intensity reduction from 2005	FY50 goal: Net-zero carbon emissions

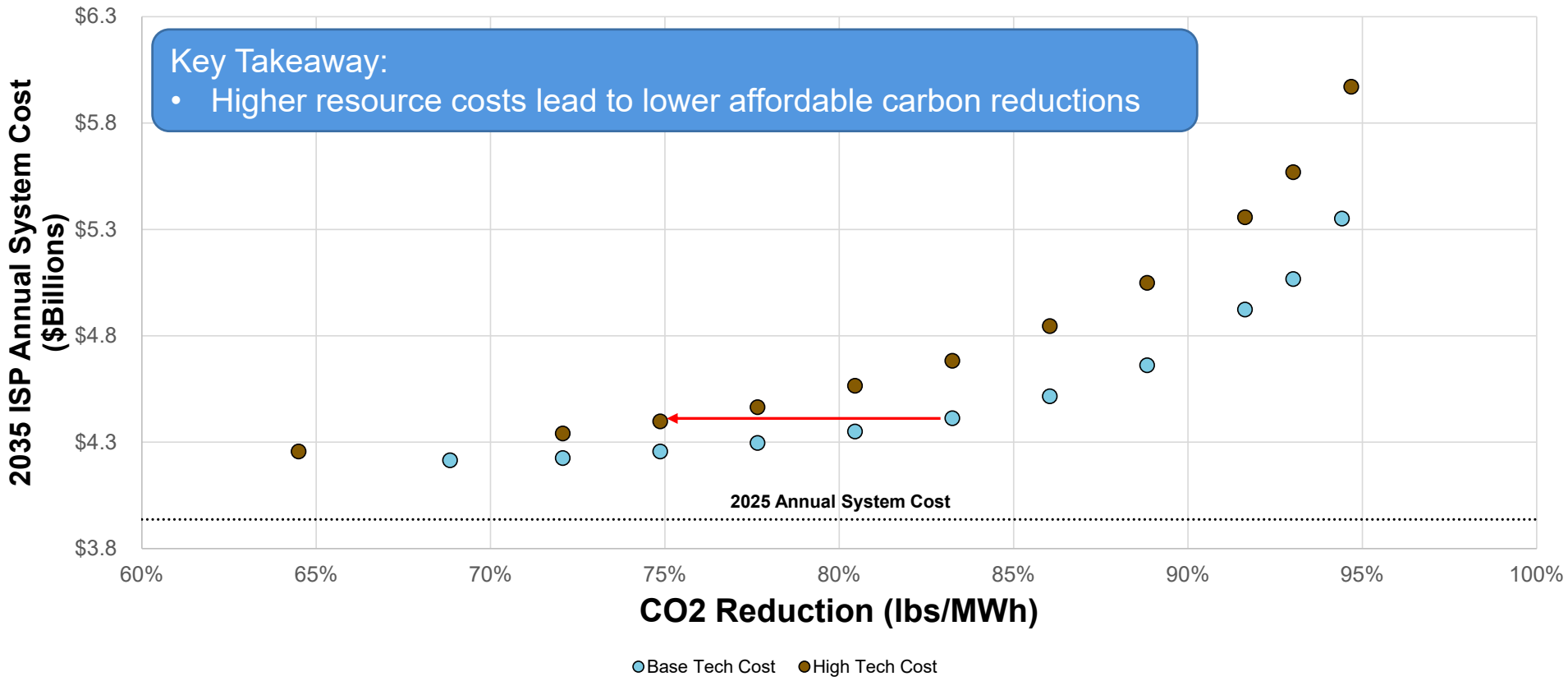
ISP Analysis: Exploring Balance



ISP Analysis: Exploring Balance



ISP Analysis: Exploring Balance



Goal 1.2 Facilities Carbon

Reduce carbon emissions from facilities by 30% on a mass basis

- Pandemic carbon reduction numbers
- LEED Building Success
- Best Practices
  - Building Automation
  - Sub-Metering
  - Data
- Facilities real estate portfolio
- Carbon/Water offsets
- Facilities Sustainability Governance
- Goal Refinement Review

Goal 1.2 Facilities Carbon

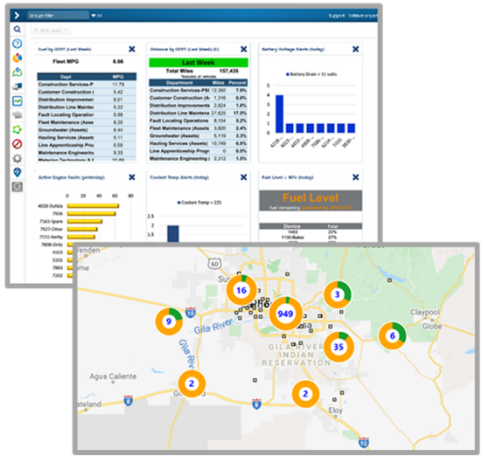
Current Goal	Proposed Direction
Reduce carbon emissions 30% by 2035 on a mass basis	Maintain current goal

Goal 1.3 Fleet Carbon Reduction

1.3 Fleet Carbon

Reduce carbon emissions from fleet by 30% on a mass basis

myGeotab Telematics Portal



SUSTAINABILITY

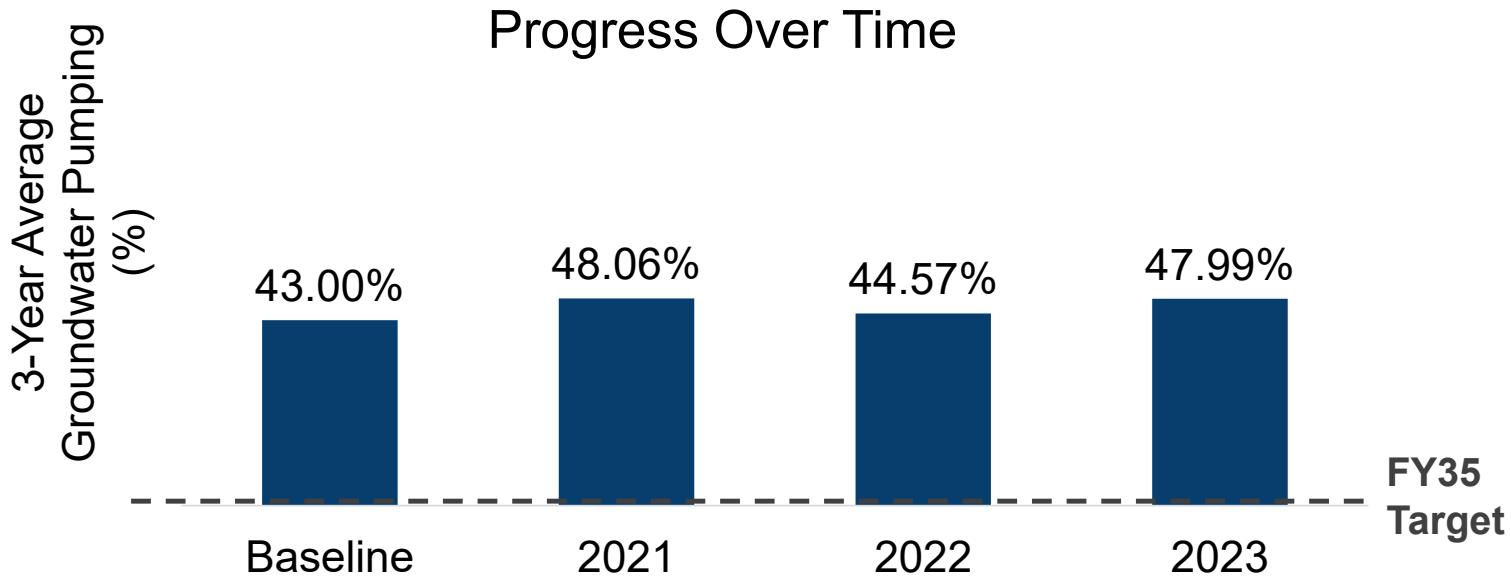
- Utilization Data
- Electrification Potential
- Fuel Use / CO2 Output
- Idle Reporting

Goal 1.3 Fleet Carbon Reduction

Current Goal	Proposed Direction
Reduce carbon emissions from fleet by 30% on a mass basis	Maintain current goal

Goal 2.3 Generation Groundwater

Eliminate or offset power generation groundwater use in Active Management Areas (AMAs)



Goal 2.3 Generation Groundwater

Challenges:

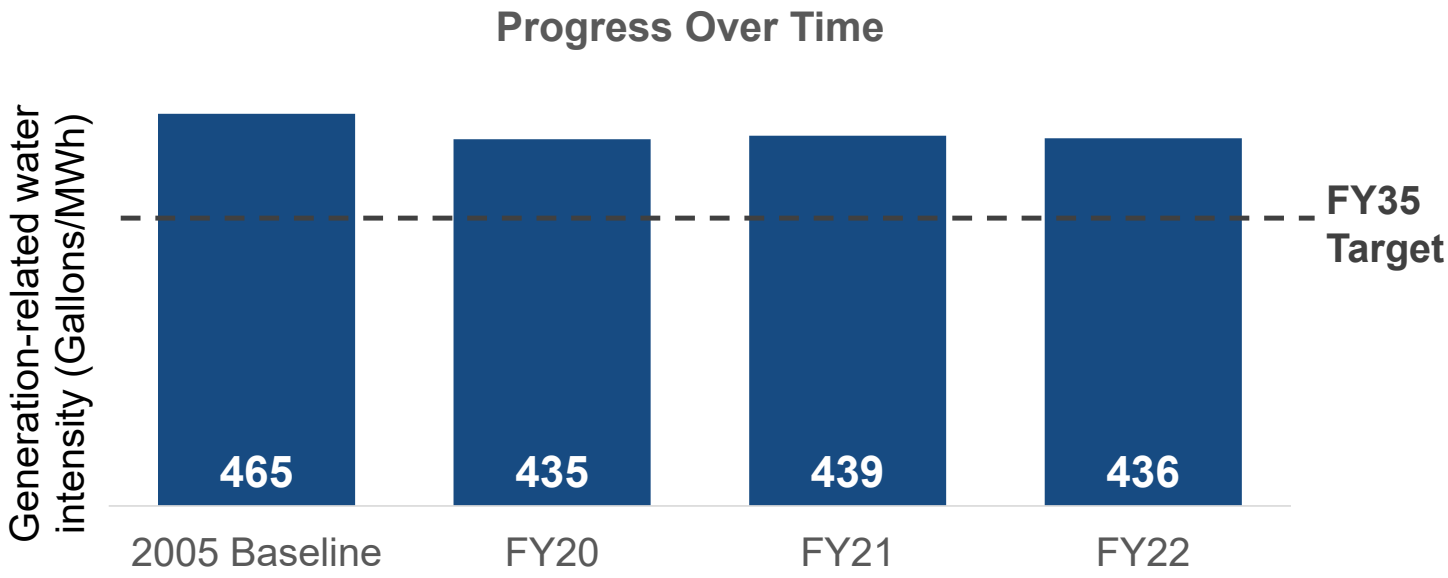
- Resource Integration
- Hot Summers
- Variability

Goal 2.3 Generation Use in AMAs

Current Goal	Proposed Direction
Eliminate or offset power generation groundwater use in Active Management Areas (AMAs)	Maintain current goal

Goal 2.4 Generation Water

Achieve 20% reduction in generation-related water use intensity across all water types by 2035.



Goal 2.4 Generation Water

- Retirement of Navajo Generating Station
- Development and on-boarding of solar facilities
- Installation of system improvements
- SRP joined the Energy Imbalance Market (EIM)

Goal 2.4 Generation Fleet-Wide Water Reduction

Current Goal	Proposed Direction
Achieve 20% reduction in generation-related water use intensity across all water types	Achieve 30% reduction in generation-related water use intensity across all water types

Next Steps

11/17 Advisory Group Meeting

- Customer & Grid Enablement, Customer, Community, & Employee Engagement Goals

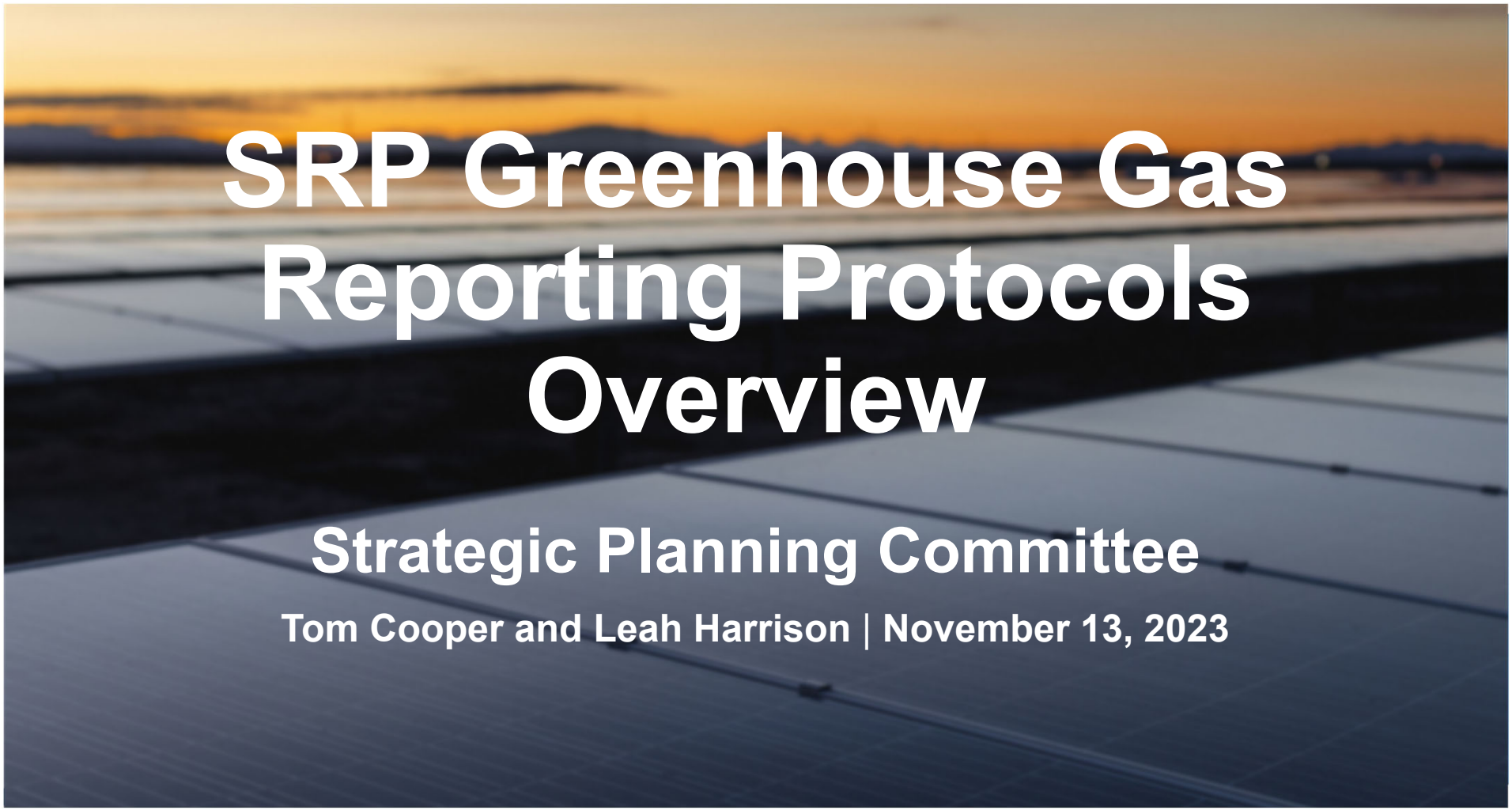
12/8 Advisory Group Meeting

- Discuss updated goal proposals and seek feedback

Carbon Goal Technical Session

Public Outreach (early 2024)

thank you!



SRP Greenhouse Gas Reporting Protocols Overview

Strategic Planning Committee

Tom Cooper and Leah Harrison | November 13, 2023

Greenhouse Gas (GHG) Emissions Scopes

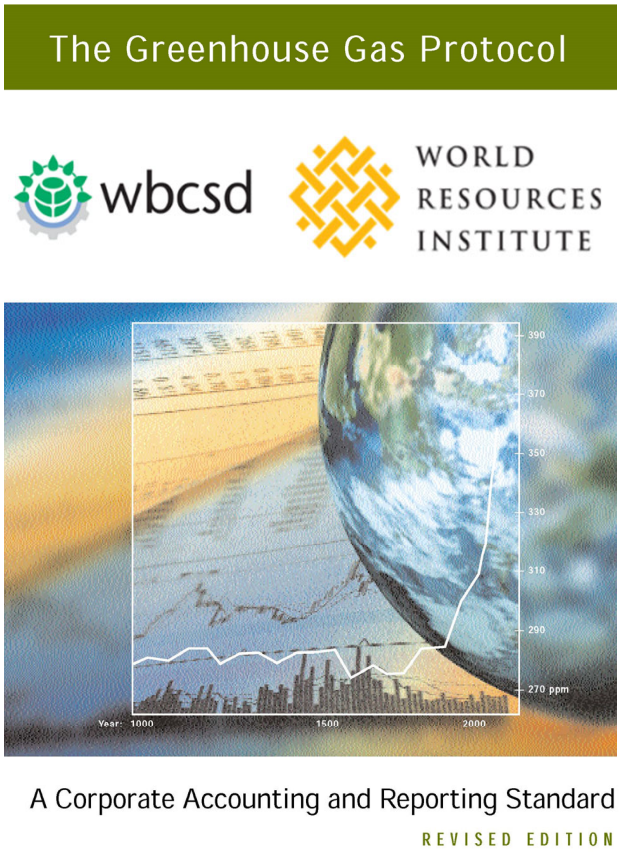
What?

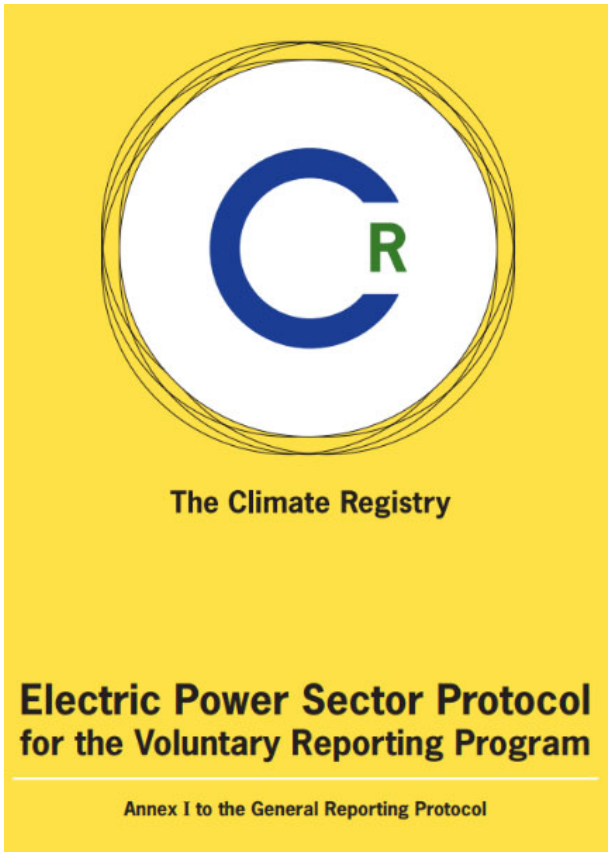
A framework for classifying where emissions arise from across a company's value chain.

Why?

Enable companies to understand emissions across the entire value chain to identify the reduction opportunities.

Relevant GHG Scoping Protocols





GHG Emissions Scopes

Scope 1 Emissions from **company-owned or controlled** assets

Scope 2 Emissions from **electricity purchased and consumed** in company operations

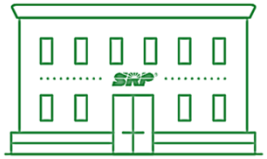
Scope 3 Emissions **upstream and downstream** of direct company operations

Electric Utility GHG Scopes

Scope 1 Emissions from **company-owned or controlled** assets

Owned Power Generation

Scope 2 Emissions from **electricity purchased and consumed** in company operations



Facility Purchased Electricity

Scope 3 Emissions **upstream and downstream** of direct company operations

Purchased Electricity Resold to Customers

Electric Utility GHG Scopes: SRP Example

Scope 1

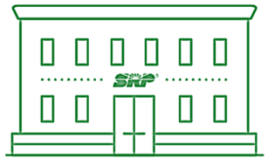
Emissions from **company-owned or controlled** assets

Owned Power Generation

15.30 million metric tons CO_2e

Scope 2

Emissions from **electricity purchased and consumed** in company operations



Facility Purchased Electricity

0.01 million metric tons CO_2e

Scope 3

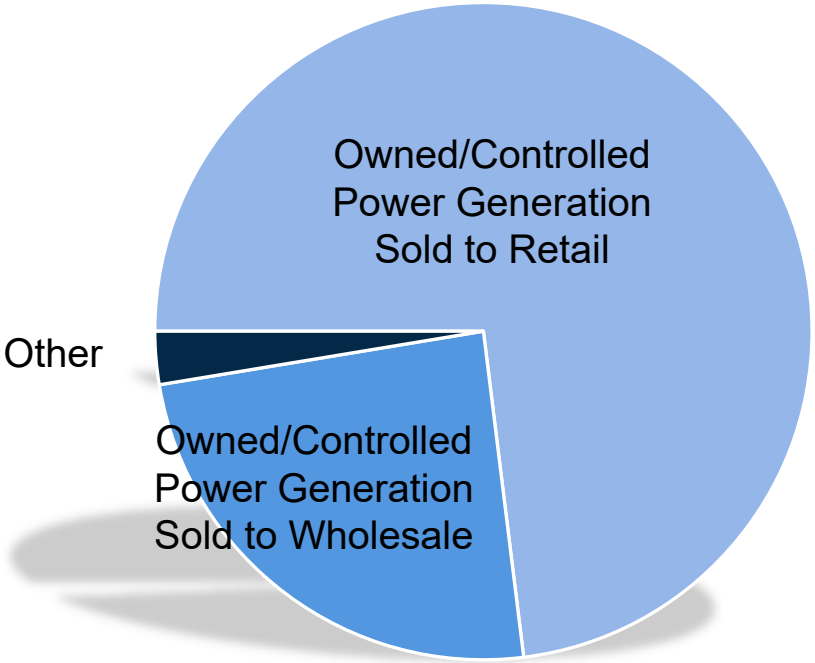
Emissions **upstream and downstream** of direct company operations

Purchased Electricity Resold to Customers

5.30 million metric tons CO_2e

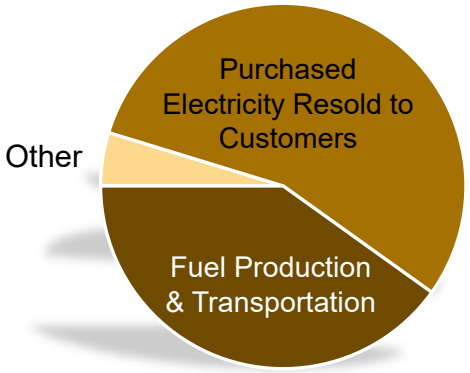
SRP Operations: Emissions in FY22

Scope 1



Other includes: fleet vehicles, auxiliary boilers, fugitive emissions, and small generators

Scope 3



Other includes: purchased goods and services, capital goods, waste, employee travel & commuting

Scope 2

Purchased Electricity for SRP Facilities

Other includes: T&D line losses

GHG Scopes: SRP Customer Perspective

Scope 1

Emissions from **company-owned or controlled** assets

Onsite Fuel Consumption

Fleet Vehicles

Scope 2

Emissions from **electricity purchased and consumed** in company operations

Electricity Purchased from SRP

Scope 3

Emissions **upstream and downstream** of direct company operations

Goods and Services

Employee Travel and Commuting

GHG Emissions Reporting Purposes and Benefits

- **Meet** customer data requirements
- **Demonstrate** a commitment to transparency
- **Address** regulatory and reputational risk
- **Align** with industry standards

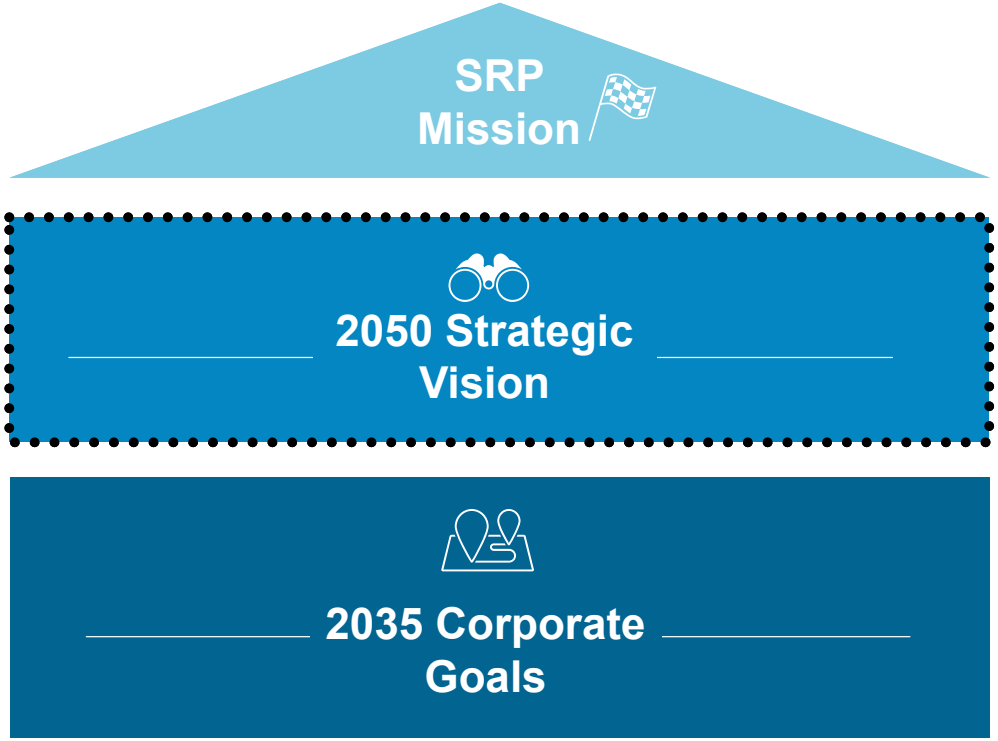
Thank You

2050 Strategic Vision

Strategic Planning Committee

Kaitlyn Libby, Manager of Strategic Planning | November 13, 2023

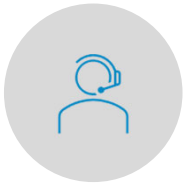
Role of the Strategic Vision



Our Mission

SRP serves our customers and communities by providing reliable, affordable and sustainable water and energy

FRAMING THE VISION: FUTURE-FOCUSED CHOICES



CUSTOMER EXPERIENCE / SERVICES

COST FOCUS / AFFORDABILITY

COMMUNITY ENGAGEMENT

WATER MANAGEMENT

POWER GENERATION / GRID

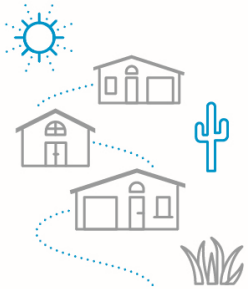
TECHNOLOGY PACING

MAJOR VISION THEMES

Empowering SRP Customers

- Effortless, personalized customer experience through modern systems and grid
- Community prosperity through meaningful engagement and partnerships

Building Thriving Communities



- Secure water through regional infrastructure leadership and water policy engagement
- Clean power delivered across a resilient, regionally-connected network

Next Step: Approval

February 2024:

Seek Strategic Planning Committee Approval of 2050 Vision & Aligned/Updated 2035 Corporate Goals

thank you!