

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

COMPENSATION COMMITTEE

Tuesday, January 23, 2024, No Sooner Than 9:50 AM

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

Committee Members: Mark Pace, Chairman; Robert Arnett, Vice Chairman; and Mario Herrera, Kevin Johnson, Anda McAfee, Kathy Mohr-Almeida, Larry Rovey, and Paul Rovey

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 MARK PACE

- Request for approval of the minutes for the meeting of December 7, 2023.

2. SRP Employees’ Retirement Plan – Manager Presentation by Legal and General Investment Management America..... CHALESE HARALDSEN; and CHRIS WITTEMANN and GRANT PODOLSKI, LEGAL AND GENERAL INVESTMENT MANAGEMENT AMERICA (LGIMA)

Informational presentation by LGIMA, a fixed income manager in the SRP Employees’ Retirement Plan. Discussion will include current performance, portfolio positioning, and market outlook relative to the Plan.

3. SRP Employees’ Retirement Plan – Actuarial Update CHALESE HARALDSEN

Informational presentation regarding the annual review of the Plan’s funded status based on the most recent actuarial report.

4. Executive Session, Pursuant to A.R.S. §38-431.03(A)(1), to Discuss a Proposed Long-Term Incentive Plan for SRP’s General Manager/Chief Executive Officer..... JASON OVERSTREET

5. Request for Approval Regarding the Proposed Executive Long-Term Incentive Plan for SRP’s General Manager/Chief Executive Officer ... JASON OVERSTREET

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

7. Future Agenda Topics..... CHAIRMAN MARK PACE

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.



**THE NEXT COMPENSATION COMMITTEE MEETING
IS SCHEDULED FOR TUESDAY, FEBRUARY 20, 2024**