

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

COMPENSATION COMMITTEE

Tuesday, February 20, 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 January 23, 2024.

- 2. SRP Employees’ Retirement Plan – Investment Manager Presentation by Vulcan Value Partners CHALESE HARALDSEN; and C.T. FITZPATRICK and JAMES KELLEY, VULCAN VALUE PARTNERS

Informational presentation by Vulcan Value Partners, a small cap equity 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 – Fourth Quarter Update by CAPTRUST TIM EGAN and ELLEN MARTEL, CAPTRUST

Informational presentation by CAPTRUST regarding the SRP Employees’ Retirement Plan. Discussion will include overall market performance of the SRP Portfolio and a detailed Fourth Quarter 2023 performance analysis of investment managers and comparison with general SRP investment objectives.

- 4. SRP Employees’ 401(k) Plan – Fourth Quarter Update by CAPTRUST TIM EGAN and ELLEN MARTEL, CAPTRUST

Informational presentation by CAPTRUST regarding the performance of the SRP Employees’ 401(k) Plan. Discussion will include overall market performance of the SRP Portfolio and a detailed Fourth Quarter 2023 performance analysis of investment managers and comparison with general SRP investment objectives.

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

- 6. 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 THURSDAY, MARCH 14, 2024**