

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

COMPENSATION COMMITTEE

Tuesday, August 16, 2022, No Sooner Than 9:50 AM

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

This SRP District Committee meeting will be held in the Board Committee Room with an option to attend in-person or observe via Zoom. The public may receive the teleconference meeting access information by contacting the Corporate Secretary's Office at (602) 236-4398. Supplemental materials will be posted on the SRP website.

Committee Members: Randy Miller, Chairman; Mark Pace, Vice Chairman;
and Anda McAfee, Krista O'Brien, Paul Rovey, Jack White Jr., and Leslie 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 itemCHAIRMAN RANDY MILLER

- Request for approval of the minutes for the meeting of June 21, 2022

2. Overview of Fiduciary DutiesROBERT WERNER,
ONSAGER, WERNER & OBERG, PLC

Informational presentation by outside legal consultant Robert Werner of Onsager, Werner & Oberg, PLC to discuss the fiduciary duty rules that Compensation Committee Members are subject to and the steps that need to be taken in order to comply with such rules.

3. Fiduciary Checklist.....BRIAN KOCH

Informational presentation outlining fiduciary responsibilities, investment policy statements, and information on plan fees.

4. SRP Employees' Retirement Plan – Second 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 Second Quarter 2022 performance analysis of investment managers and comparison with general SRP investment objectives.

- 5. SRP Employees' 401(k) Plan – Second 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 Second Quarter 2022 performance analysis of investment managers and comparison with general SRP investment objectives.

- 6. Report on Current Events by the General Manager and Chief Executive Officer or Designees MIKE HUMMEL
- 7. Future Agenda Topics..... CHAIRMAN RANDY MILLER

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. §30-808, for records and proceedings relating to competitive activity, including trade secrets or privileged or confidential commercial or financial information.

Visitors: 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, SEPTEMBER 20, 2022**