

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

FINANCE AND BUDGET COMMITTEE

Tuesday, August 23, 2022, No Sooner Than 10:10 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: Keith Woods, Chairman; Stephen Williams, Vice Chairman; and Robert Arnett, Nick Brown, Mario Herrera, Kevin Johnson, Kathy Mohr-Almeida, and Larry 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 itemCHAIRMAN KEITH WOODS
 - A. Request for approval of the minutes for the meeting of June 23, 2022
 - B. Request for approval of the Monthly Cash Statements for June and July 2022 (District and Association)
 - C. Request for approval of the Quarterly Cash Statement for Period Ending July 31, 2022 (Association)
2. Review of the Financial Results through July 2022..... VARIOUS
3. Colocation Facility Agreements with Digital Realty and Iron Mountain
..... KEVIN CARLSON

Request for approval to execute the colocation facility agreements with Digital Realty and Iron Mountain.
4. Energy Risk Management Update RUSSELL MUELLER

Informational presentation regarding the periodic update on Energy Risk Management (ERM) activities. Topics include an overview of commodity prices (natural gas/electricity); a summary of retail natural gas hedging requirements and current hedge levels; current gas transportation under contract and expected incremental needs; the wholesale credit exposure summary; and Board-approved aggregate financial limits and existing financial positions.

5. Proposed Adjustment to SRP's Fuel and Purchased Power Adjustment Mechanism (FPPAM) and Request to Forgo Collection..... ADAM PETERSON

Request for approval to forgo collection of \$124 million of the FPPAM under-collection balance. Approval is also requested to increase two FPPAM prices, the first effective with the November 2022 billing cycle and the second effective with the November 2023 billing cycle. Each would be an increase of \$0.0047 per kilowatt-hours (kWh) applicable to all seasons and for all price plans.

6. Solar Choice Program ExpansionDAN DREILING

Informational presentation regarding plans to expand SRP's existing Solar Choice program offering to include mid-size business customers.

7. Report on Current Events by the General Manager and Chief Executive Officer or Designees..... MIKE HUMMEL

8. Future Agenda Topics.....CHAIRMAN KEITH WOODS

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 FINANCE AND BUDGET COMMITTEE MEETING
IS SCHEDULED FOR THURSDAY, SEPTEMBER 22, 2022**