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 MARIO HERRERA

   - Request for approval of the minutes for the meeting of November 17, 2022

2. **Western Power Pool’s Western Resource Adequacy Program**

   Request for approval for SRP’s participation in the next phase of Western Power Pool’s Western Resource Adequacy Program.

3. **Extension of El Paso Natural Gas Company Transportation Service Agreements**

   Request for approval to extend SRP’s existing Transportation Service Agreements with El Paso Natural Gas Company, which provide firm pipeline capacity to its gas plants.

4. **Long-Duration Energy Storage Pilot Request for Proposals** ........ CHICO HUNTER

   Informational presentation summarizing the Request for Proposals issued for a long-duration energy storage pilot, supporting Phase 3 of the development of the Copper Crossing Energy and Research Center.

5. **Closed Session, Pursuant to A.R.S. §30-805(B), for the Committee to Consider Matters Relating to Competitive Activity, Including Trade Secrets or Privileged or Confidential Commercial or Financial Information with Respect to Contracting for Sufficient Engineering and Design for the Continued Development of Pumped Hydro Storage ............................................................... RON KLAWITTER

6. **Report on Current Events by the General Manager and Chief Executive Officer or Designees** ................................................................. MIKE HUMMEL
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 POWER COMMITTEE MEETING 
IS SCHEDULED FOR TUESDAY, JANUARY 24, 2023

December 13, 2022 - Power Committee Agenda, Page 2 of 2

7. Future Agenda Topics -------------------------------------------- CHAIRMAN MARIO HERRERA
A meeting of the Power Committee of the Salt River Project Agricultural Improvement and Power District (the District) convened at 9:30 a.m. on Thursday, November 17, 2022, 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. The District and Salt River Valley Water Users’ Association (the Association) are collectively known as SRP.

Committee Members present at roll call were M.J. Herrera, Chairman; K.B. Woods, Vice Chairman; and R.C. Arnett, K.J. Johnson, and S.H. Williams; and Association Board of Governors observer L.D. Rovey.


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 Power Committee meeting at the SRP Administration Building, 1500 North Mill Avenue, Tempe, Arizona, at 9:00 a.m. on Tuesday, November 15, 2022.

Chairman M.J. Herrera called the meeting to order.

Consent Agenda

Chairman M.J. Herrera requested a motion for Committee approval of the Consent Agenda, in its entirety.

On a motion duly made by Board Member S.H. Williams and seconded by Board Member K.J. Johnson, the Committee unanimously approved and adopted the following item on the Consent Agenda:

- Minutes of the Power Committee meeting on October 20, 2022, as presented
Corporate Secretary J.M. Felty polled the Committee Members on Board Member S.H. Williams' motion to approve the Consent Agenda, in its entirety. The vote was recorded as follows:

**YES:** Board Members M.J. Herrera, Chairman; K.B. Woods, Vice Chairman; and R.C. Arnett, K.J. Johnson, and S.H. Williams (5)

**NO:** None (0)

**ABSTAINED:** None (0)

**ABSENT:** None (0)

**Executive Session: SRP v. Arizona Corporation Commission (ACC)**

Chairman M.J. Herrera requested a motion to enter into executive session, pursuant to A.R.S. §38-431.03(A)(3) and (A)(4), to provide an update and to have a discussion or consultation with attorneys for legal advice regarding SRP’s Certificate of Environmental Compatibility (CEC) application regarding the Coolidge Expansion Project (CEP), SRP v. ACC, Maricopa County Superior Court CV-2022-008624.

Board Member K.L. Mohr-Almeida; and Jeff Barrett of Apex; Bill Dooley, Ryan Roton, and Mark Tanner of Siemens Energy; Zach Nelson of Balanced Rock Power; Pete Ewen of Freeport-McMoRan; and Collins Thomas of Triple Oak Power left the meeting.

On a motion duly made by Board Member S.H. Williams, seconded by Board Member K.J. Johnson and carried, the Committee convened into executive session at 9:33 a.m.

Corporate Secretary J.M. Felty polled the Committee Members on Board Member S.H. Williams’ motion to enter into executive session. The vote was recorded as follows:

**YES:** Board Members M.J. Herrera, Chairman; K.B. Woods, Vice Chairman; and R.C. Arnett, K.J. Johnson, and S.H. Williams (5)

**NO:** None (0)

**ABSTAINED:** None (0)

**ABSENT:** None (0)

The Committee reconvened into open session at 10:01 a.m. with the following members and others present: President D. Rousseau; District Vice President C.J. Dobson; Association Vice President J.R. Hoopes; Board Members R.C. Arnett, N.R. Brown, M.J. Herrera, K.J. Johnson, A.G. McAfee, R.J. Miller, M.V. Pace, P.E. Rovey, J.M. White Jr., S.H. Williams, and K.B. Woods; Council Vice Chairman J.R. Shelton; Council Liaison T.S. Naylor; Council Member N.J. Vanderwey; Mmes. K.J. Barr, M.J. Burger, A.P. Chabrier, C.M. Hallows, L.F. Hobaica, G.A. Mingura, K.S. Ramaley, and C.M. Sifuentes; and Messrs. J.D. Coggins, J.M. Felty, C.N. Hunter, C.R. Janick, K.J. Lee, B.J. McClellan, A.J. McSheffrey, M.J. O’Connor, B.A. Olsen, J.M. Pratt, G. Saint Paul, G.M. Smedley, and R.R. Taylor.
Board Member K.L. Mohr-Almeida; and Jeff Barrett of Apex; Bill Dooley, Ryan Roton, and Mark Tanner of Siemens Energy; Zach Nelson of Balanced Rock Power; Pete Ewen of Freeport-McMoRan; and Collins Thomas of Triple Oak Power entered the meeting.

**Phase 2 – Copper Crossing Energy and Research Center**

Using a PowerPoint presentation, Bill J. McClellan, SRP Manager of Resource Development, stated that the purpose of the presentation was to request approval of the second of three planned phases of the development of the Copper Crossing Energy and Research Center. He said that Phase 2 will consist of SRP’s owned and operated utility scale advanced photovoltaic (solar) generation on a portion of the existing site.

Mr. B.J. McClellan explained that the Phase 2 – Advanced Solar Generation will consist of approximately 270 acres of solar arrays; will generate up to approximately 55 Megawatts (MW); and will be equipped with photovoltaic modules, inverters, racking, and transmission infrastructure. He provided details on the technology, purpose, need, and the status of public outreach with respect to advanced solar.

Mr. B.J. McClellan described the existing and proposed conditions near residential developments from East Hatchling Way at Quail Run, along with an aerial view of the site. He reviewed the schedule, planned expenditures, and key takeaways for Phase 2.

Mr. B.J. McClellan concluded by requesting approval to the President, Vice President, General Manager and Chief Executive Officer or Associate General Manager and Chief Power System Executive to proceed with the second phase of development of the Copper Crossing Energy and Research Center with a Capital expenditure of $105.6 Million through Fiscal Year 2026 and to include: 1) installation of approximately 55-Megawatts of solar generation and associated equipment; 2) completion of all necessary site preparation activities, including required infrastructure and permitting for the installation and operation of such equipment; and 3) execution of all necessary agreements and approvals for the activities described herein, as well as any amendments to those agreements that do not materially affect the terms.

Mr. B.J. McClellan responded to questions from the Committee.

On a motion duly made by Board Member R.C. Arnett, seconded by Board Member S.H. Williams and carried, the Committee agreed to recommend Board approval, as presented.

Corporate Secretary J.M. Felty polled the Committee Members on Board Member R.C. Arnett’s motion to recommend Board approval. The vote was recorded as follows:

- **YES:** Board Members M.J. Herrera, Chairman; K.B. Woods, Vice Chairman; and R.C. Arnett, K.J. Johnson, and S.H. Williams (5)
- **NO:** None (0)
ABSTAINED: None (0)
ABSENT: None (0)

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 Members A.M. Herrera and C.M. Leatherwood; and Mr. R.T. Judd entered the meeting during the presentation.

Resource Plan Interim Update

Using a PowerPoint presentation, Grant M. Smedley, SRP Director of Resource Planning, Acquisition, and Development, stated that the purpose of the presentation was to provide an update on SRP’s Resource Planning process, including current considerations and next steps.

Mr. G.M. Smedley reviewed the solar goal progress, with respect to reaching 2,025 MWs by 2025, and the near-term capacity needs progress regarding the 2021 All-Source Request for Proposals contracts and the Copper Crossing Phase 1.

Mr. G.M. Smedley discussed the progress and remaining needs to meet peak demand for 2024 through 2026, along with new resource additions being considered. He compared variable and limited duration resources to firm and flexible recourses and stated that integration of both categories of resources will provide value to customers in terms of reliability, affordability, and sustainability.

Mr. G.M. Smedley explained that although there is significant growth in zero-carbon resources, more firm and flexible generation is needed to back up solar, batteries, and other renewable resources. He said that flexible natural gas resources are needed to meet the following three components of reliability: 1) meet peak customer demand as growth occurs; 2) firm up and balance variable renewable resources being added to the system; and 3) respond to unplanned outages and longer-term reliability events.

Mr. G.M. Smedley stated that SRP remains on track to meet board-established carbon intensity goals for 2035 and presented a chart regarding emission reductions. He concluded with a discussion of next steps and key takeaways.

Council Member A.M. Herrera; and Mr. C.N. Hunter left the meeting during the presentation.

Closed Session: Site Selection Process

Chairman M.J. Herrera called for a closed session for the Power Committee at 11:03 a.m., pursuant to A.R.S. §30-805(B), to consider matters relating to competitive activity, including trade secrets or privileged or confidential commercial or financial
information with respect to an update on the site selection process previously discussed with the Power Committee in June 2022 and the Board in August 2022.

Jeff Barrett of Apex; Bill Dooley, Ryan Roton, and Mark Tanner of Siemens Energy; Zach Nelson of Balanced Rock Power; Pete Ewen of Freeport-McMoRan; and Collins Thomas of Triple Oak Power left the meeting.


Zach Nelson of Balanced Rock Power and Pete Ewen of Freeport-McMoRan entered the meeting.

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

Kelly J. Barr, SRP Associate General Manager Chief Strategy Corporate Services and Sustainability Executive, reported on a variety of federal, state, and local topics of interest to the Committee.

Future Agenda Topics

Chairman M.J. Herrera asked the Committee if there were any future agenda topics. Board Member K.B. Woods requested information regarding pole replacement ownership with respect to distribution management and information regarding easements and irrigation lines with respect to blue stake.

There being no further business to come before the Power Committee, the meeting adjourned at 11:32 a.m.

John M. Felty
Corporate Secretary
WPP Western Resource Adequacy Program

Power Committee Meeting

Josh Robertson | December 13, 2022
Northwest Power Pool (NWPP)

Established in 1941

Coordinating resources to maximize efficient electricity production

The WPP today coordinates:

- Reserve Sharing Program
- Western Frequency Response Sharing Group
- Other Associated Services
- Development of Resource Adequacy (RA) Program Project
WPP’s Western Resource Adequacy Program (WRAP)

• Standardizes how utilities across the West assess Resource Adequacy (RA)

• Robust program built on rigorous methodology and sound principles

• Mitigates potential for double counting of resources

• Potential for Operations Program to provide support during times of critical system need
WPP Adequacy Program Framework
Forward Showing & Operations

2 and 5 Years Prior  7 Months Prior  3-5 Months Prior  6 Days Prior  Present

- Summer Season Jun 1-Sep 15
- Winter Season Nov 1–Mar 15
Timeline

12/13/2022   Power Committee, J. Robertson

We are Here

First binding season for SRP is Summer 2026
SRP Commitments in WRAP

• SRP management recommends participation in Phase 3B of the WPP WRAP, with first binding season Summer 2026
• Two-year notice is required to withdrawal from WRAP
• Pay SRP’s share of WRAP’s administrative costs once enrolled in program
• SRP elects the summer of 2026 as its first binding season
  • Continue to participate in non-binding forward showings before 2026
  • Subject to potential penalties if forward showing is not met
• Notice of exit needed by first quarter 2024 to leave WRAP before Summer 2026 binding season
Benefits of SRP’s Phase 3A Participation

• Evaluation of our resource planning standards against the WRAP planning standards
• Experience in conducting Forward Showings for Winter 22/23 and Summer 24
• Influence in battery capacity contribution methodology
• Established additional receipt point for RA pool sharing events
• Representation on Board of Directors Nominating Committee
• Continued engagement in important regional reliability program
Benefits of Continued SRP Participation

• Third-party validation of SRP’s planning process
• Formally commits SRP to robust RA program built on rigorous methodology and sound principles
• Demonstrates SRP’s commitments to maintaining reliability and participating in regional programs
• Ensures a standardized approach to resource adequacy assessments throughout the west
• WRAP will be utilized by SPP Markets+ as the resource adequacy program
• Opportunity to access regional capacity during potential capacity shortage events
WRAP Phase 3B Budget and Funding

SRP cost for Phase 3B:
• ~$6.8M through 2028

SRP cost highly dependent upon number of WRAP participants
• Estimated one-time payment due upon sign-up ~$305k
• Estimated yearly costs ~$960k to ~$1.2M for next six years
• Two-year notice required to exit program
Request for Approval

- Management requests that the Power Committee recommend that in accordance with the terms discussed herein, the Board authorize the President, Vice President, General Manager and Chief Executive Officer, or Associate General Manager and Chief Power System Executive to execute:
  
  (i) The Memorandum of Understanding between the Western Power Pool and SRP;
  
  (ii) The Work Order Under General Services Agreement for Participation in Phase 3B of Western Resource Adequacy Program Implementation;
  
  (iii) The Western Resource Adequacy Program Agreement; and
  
  (iv) Any subsequent amendments to such agreements and work order that do not materially modify the terms of the agreements.
thank you!
Overview

• SRP has two transportation service agreements (TSA) with El Paso Natural Gas (EPNG)
  • Legacy TSA expiring in 2027
  • Summer only TSA expiring in 2032

• EPNG and SRP have reached terms to extend the TSAs, including the construction of the Copper Crossing lateral

• Due to the length of term and nominal value, the extension requires SRP Board approval
Gas Transportation Requirements and Principles

• Retail gas burn forecast determines gas transportation requirements

• Gas transportation principles:
  • Term - Staggered expirations for flexibility
  • Pricing - Acquire transport opportunistically at the lowest cost
  • Diversification - Balance firm rights between Transwestern and EPNG
Gas Transportation Market

- Transportation can be acquired, subject to availability, by contracting for available capacity, participating in expansions, or bidding for release capacity

- EPNG:
  - Currently no interstate pipeline expansion commitments
  - Release capacity open seasons have been met with strong demand
    - The winning bids for the last 6 open seasons have a term ranging from 15-144 years. Only 1 winning bid has a term less than 34 years

- Transwestern:
  - Interstate system is fully subscribed with no expansion plans
Timing of Negotiations

• SRP’s EPNG Transportation contracts require a modification to include the Copper Crossing lateral

• At each contract expiration, SRP has the right to match the best bid and retain the transportation capacity

• By negotiating early SRP was offered exclusive terms and avoided the risk of being outbid
### SRP Gas Transportation Contracts

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## EPNG Contract Terms

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<th>EPNG Legacy</th>
<th>EPNG Summer Only</th>
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<tbody>
<tr>
<td><strong>Current Term and Price</strong></td>
<td>Jan 2014 - March 2027 at $0.46 dth/d</td>
<td>April 2019 - October 2032 at $0.419 dth/d</td>
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<td><strong>Negotiated Extension</strong></td>
<td>2023-2049</td>
<td>2032-2047</td>
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<td>$0.4825 dth/d 4/2023- 3/2027*</td>
<td>$0.419 dth/d through 10/2032</td>
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<td>$0.455 4/2027-10/2049</td>
<td>$0.41 dth/d 2032-2047</td>
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<td><strong>Operational Adjustments</strong></td>
<td>*Copper Crossing Gas Lateral Expansion Included</td>
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*Copper Crossing Gas Lateral Expansion Included*
# EPNG Gas Transportation Costs

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<th>EPNG Transportation Annual Cost</th>
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<tr>
<td>Current Portfolio</td>
<td>$37.5M</td>
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<tr>
<td><strong>Negotiated Agreement</strong></td>
<td>$39.1M (2023-2027)*</td>
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<td>$37.1M (2027-2047)</td>
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*Includes Copper Crossing Lateral
Summary of Key Benefits

- Financial & Planning
  - Fixed rates with no inflation adjustments
  - Staggered expirations provide flexibility for the resource plan

- Operational
  - Copper Crossing lateral built and maintained by EPNG
  - Only gas pipeline connecting to Harquahala, Agua Fria and Kyrene
  - Provides access to lower cost Permian gas supplies
  - Diversifies transportation with Transwestern
Request for Approval

In accordance with the terms discussed herein, request Board approval to authorize the President, Vice President, General Manager and Chief Executive Officer, Associate General Manager and Chief Financial Executive or any designee of the foregoing, to execute the extension of the two El Paso Natural Gas Transportation Service Agreements, together with any subsequent amendments to such agreements that do not materially modify the terms thereof.
thank you!
Copper Crossing Energy and Research Center (CCERC)

- Phase 1: 99 MW Gas Turbines
- Phase 2: Up to 55 MW Advanced Solar
- Phase 3: 10 MW/10 hr. Energy Storage Pilot
  - Test emerging technologies
  - Not Li-ion batteries
  - Advance technology maturity
  - Room for up to 3 pilots
Role of Long Duration Energy Storage*

* Hypothetical system dispatch on 2020 peak day with 5.5 GW of solar and 4 GW of energy storage
Diversity of Energy Storage Technologies

- Adding ~1300 MW of Li-ion batteries by 2025 – 4hr short duration
- Evaluating pumped storage options
- Want to avoid concentrated supply chain and technology risks

Energy Storage Needs

- Safe
- Reliable
- Affordable
- Operational Flexibility
- Long Duration
- Short Duration
CCERC Long Duration Energy Storage RFP

- Requesting 10MW, 10-hour duration pilot project proposals
  - Allow optional 5 MW to 20 MW, 8-12-hour duration proposal
  - Emerging non-lithium-ion technologies for CCERC site
  - Commercial Operation Date (COD) by December 2025
- 10-year power purchase agreement (PPA)
  - Allow optional 20-year PPA
  - Allow optional turn-key purchase proposals
Diverse Energy Storage Landscape

- EPRI tracks 80+ technologies
- 4 main types
  - Thermal
  - Mechanical
  - Electrochemical
  - Chemical
14 Technologies Invited to Participate in RFP

- **Thermal**
  - Antora
  - Echogen

- **Mechanical**
  - Energy Dome
  - Augwind

- **Chemical**
  - RedoxBlox
  - Enervenue

- **Electrochemical**
  - CMBlu
  - Redflow
  - Lockheed Martin
  - Form
  - Urban Electric
  - Largo
  - Abmri

12/13/2022 Power Committee, C. Hunter
Department of Energy (DOE) Funding Opportunity

- Issued November 14
- Utility long duration storage demonstrations
  - 5MW+, targeting 3 awards
  - 10-24 hours
- Up to 50% cost share
- SRP asked bidders to participate, optional
- Proposals due to DOE by March 3, 2023
- DOE award selections in Fall 2023
Evaluation Criteria and Approach

- **Initial Screening**
  - Complete proposal with all required elements

- **Qualitative Scoring**
  - Evaluation criteria: technology risk, potential for cost reductions at full scale, experience, safety, environmental considerations, credit risk

- **Cost Modeling**
  - Cost modeled on a levelized cost of capacity, levelized cost of energy and total net present value basis

- **Final Short List**
  - Select best performing projects for short list
Project Schedule and Next Steps

**September 23, 2022**
SRP issues RFP

**January 2023**
Short list selection

**February 2023**
Board Update

**March 2023**
Select winner and begin negotiations

**December 9, 2022**
RFP Bids due

**May/June 2023**
SRP Board Approval

**Dec 2025**
Target COD
Key Takeaways

• Long-duration energy storage is a key component of our resource needs
• Requesting 10 MW, 10-hour duration pilot proposals
• Project will advance development and commercialization of new, innovative technology
• Seeking DOE support, may lower costs if awarded
• Will present bid summary and short list to Board in February 2023
Questions?