

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

COMPENSATION COMMITTEE

Tuesday, January 17, 2023, No Sooner Than 9:50 AM

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

Committee Members: Randy Miller, Chairman; Mark Pace, Vice Chairman;
and Anda McAfee, Krista O'Brien, Paul Rovey, Jack White Jr., and Leslie C. 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 item CHAIRMAN RANDY MILLER
 - Request for approval of the minutes for the meeting of December 8, 2022
2. SRP Employees' Retirement Plan – Cost of Living Adjustment (COLA)
..... JASON OVERSTREET

Request for approval to implement a COLA in the SRP Employees' Retirement Plan for certain retirees in the plan.
3. SRP Employees' Retirement Plan – Opportunistic Investment Manager Removal
..... CHALESE HARALDSEN

Request for approval to remove Miura Global from the Opportunistic platform and reallocate assets to other open investment managers within the platform.
4. SRP Employees' Retirement Plan – Manager Presentation by Legal and General Investment Management America..... TIM EGAN, CAPTRUST;
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.
5. Executive Session, Pursuant to A.R.S. §38-431.03(A)(5), for Discussion with and to Instruct its Representatives Regarding Negotiations with the Internal Brotherhood of Electrical Workers (IBEW) Union Local 266 Regarding the Wage ReopenerGERI MINGURA
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. §30-805(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 21, 2023**