

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

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**COMPENSATION COMMITTEE**

**Tuesday, February 21, 2023, No Sooner Than 10:00 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 January 17, 2023.

- 2. 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 2022 performance analysis of investment managers and comparison with general SRP investment objectives.

- 3. 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 2022 performance analysis of investment managers and comparison with general SRP investment objectives.

- 4. SRP Employees' Retirement Plan – Actuarial Update ..... CHALESE HARALDSEN

Informational presentation regarding the annual review of the Plan's funded status based on the most recent actuarial report.

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

- 6. 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, MARCH 21, 2023**