

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

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## SPECIAL COMPENSATION COMMITTEE

Monday, April 3, 2023, 9:30 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. Executive Session, Pursuant to A.R.S. §38-431.03(A)(1), to Discuss or Consider Personnel Matters related to the Employment, Assignment, Promotion, Appointment, or Salary of the Newly Appointed SRP General Manager and Chief Executive Officer (GM/CEO)  
..... PRESIDENT DAVID ROUSSEAU
2. Compensation of the SRP GM/CEO..... PRESIDENT DAVID ROUSSEAU  
  
Request for approval of the recommendation of the President for the compensation of the newly appointed SRP GM/CEO.
3. Adjourn ..... VICE CHAIRMAN MARK PACE

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, APRIL 18, 2023

03/28/2023



# Summary & Recommendation

| Group                        | Base Pay    | STI         | LTI         | Total Direct Compensation |
|------------------------------|-------------|-------------|-------------|---------------------------|
| SRP – Current                | \$1,217,000 | \$170,380   | \$500,000*  | \$1,887,380               |
| Peer Group                   | \$1,138,800 | \$1,309,620 | \$4,761,692 | \$7,210,112               |
| All Industry                 | \$1,044,101 | \$1,255,397 | \$4,649,621 | \$6,949,119               |
| SRP – New CEO Recommendation | \$1,050,000 | \$147,000   | \$100,000** | \$1,297,000               |

\*Total potential LTI over 3-year period

\*\*Total potential LTI over 1-year period