

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

COMPENSATION COMMITTEE

Tuesday, August 15, 2023, No Sooner Than 9:55 AM

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

Committee Members: Mark Pace, Chairman; Robert Arnett, Vice Chairman;
and Mario Herrera, Kevin Johnson, Anda McAfee, Kathy Mohr-Almeida, Larry Rovey, and Paul 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 item CHAIRMAN MARK PACE

- Request for approval of the minutes for the meeting of June 13, 2023.

2. Overview of Fiduciary Duties ROBERT WERNER,
ONSAGER, WERNER & OBERG, PLC

Informational presentation by an outside legal consultant to discuss the fiduciary duty rules that Compensation Committee Members are subject to and the steps that need to be taken in order to comply with such rules.

3. Fiduciary Checklist.....CHALESE HARALDSEN

Informational presentation outlining fiduciary responsibilities, investment policy statements, and information on plan fees.

4. SRP Employees' Retirement Plan – Second 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 Second Quarter 2023 performance analysis of investment managers and comparison with general SRP investment objectives.

5. SRP Employees' 401(k) Plan – Second 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 Second Quarter 2023 performance analysis of investment managers and comparison with general SRP investment objectives.

6. SRP Employees' 401(k) Plan – Annual Qualified Default Investment Alternative (QDIA) Target Date Fund Review by CAPTRUST
..... TIM EGAN and ELLEN MARTEL,
CAPTRUST

7. SRP Employees' 401(k) Plan – Share Class Change..... CHALESE HARALDSEN

Request for approval to move assets in the existing T. Rowe Price Growth Stock Fund Collective Investment Trust (CIT) to a lower cost Separate Account (SA).

8. Report on Current Events by the General Manager and Chief Executive Officer or Designees..... JIM PRATT

9. Future Agenda Topics..... 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.

