

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

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## BOARD OF DIRECTORS

Monday, October 2, 2023, 9:30 AM

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

Call to Order  
Invocation  
Pledge of Allegiance  
Roll Call  
Safety Minute

1. Memorial Resolution for Association Vice President John Hoopes  
.....PRESIDENT DAVID ROUSSEAU
  
2. **CONSENT AGENDA:** The following agenda item(s) will be considered as a group by the Board of Directors and will be enacted with one motion. There will be no separate discussion of these item(s) unless a Board Member requests, in which event the agenda item(s) will be removed from the Consent Agenda and considered as a separate item ..... PRESIDENT DAVID ROUSSEAU
  - A. Request for approval of the minutes for the meetings of August 29, August 30, and September 11, 2023.
  - B. Request for approval of the Monthly Cash Statement for August 2023 (recommended by the Finance and Budget Committee on September 21, 2023).
  - C. Request for approval to sell 1.42 acres of excess land located in Page, Arizona to the current licensed user of the property (recommended by the Facilities and Support Services Committee on September 21, 2023). (See proposed resolution)
  - D. Request for approval to amend the Papago Park Center, Inc. (PPC) Ground Lease and mutually terminate the PPC Ground Sublease of 1667 North Priest Drive, Tempe, Arizona (recommended by the Facilities and Support Services Committee on September 21, 2023). (See proposed resolution)
  
3. Report of the Compensation Committee Meeting of September 19, 2023  
.....DIRECTOR MARK PACE
  - A. Report on action taken by the Compensation Committee, as a fiduciary of the Salt River Project Employees' Retirement Plan (the Plan), authorizing Management to update the Plan asset allocation structure and Investment Policy Statement to increase the Fixed Income (Liability Driven Investment) allocation from 25% of plan assets to 30%.

B. Report on action taken by the Compensation Committee, as a fiduciary of the Plan, approving the increase in the investment management fee to be charged by Marshall Wace, a global long/short equity manager within the opportunistic platform of the Plan. The fee increase is effective October 1, 2023, and will be capped at 0.75% of NAV per annum.

- 4. Report of the Power Committee Meeting of September 21, 2023 ..... DIRECTOR LESLIE C. WILLIAMS

Request for approval of recommended strategies to support the key findings of the 2021-2023 Integrated System Plan (ISP) process.

- 5. Report of the Facilities and Support Services Committee Meeting of September 21, 2023..... DIRECTOR STEPHEN WILLIAMS

Closed Session, Pursuant to A.R.S. §30-805(B), for the Board to Consider Matters Relating to Competitive Activity, Including Trade Secrets or Privileged or Confidential Commercial or Financial Information, with Respect to a Request for Approval to Sell Two 900 Megahertz (MHz) Licenses Issued by the Federal Communications Commission.

- 6. Update on Upcoming Proposed Revenue Bond Sale ..... AIDAN McSHEFFREY

Informational presentation to provide an update regarding the upcoming proposed revenue bond sale, including a discussion on the need for the sale and potential parameters approval process.

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

- A. Power System..... JOHN COGGINS
- B. Finance and Information Services..... AIDAN McSHEFFREY
- C. Customer Operations..... RUDY NAVARRO
- D. Water Resources ..... LESLIE MEYERS

- 8. Reservoir Report / Weather Report..... TIM SKARUPA

- 9. Council Chairman's Report ..... COUNCIL CHAIRMAN TYLER FRANCIS

- 10. President's Report / Future Agenda Topics ..... PRESIDENT DAVID ROUSSEAU

The Board 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 Board on any of the matters listed on the agenda.

The Board may go into Closed Session, pursuant to A.R.S. §30-805(B), for discussion of 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 BOARD MEETING IS SCHEDULED FOR  
MONDAY, NOVEMBER 6, 2023**