

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

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## BOARD OF DIRECTORS

Monday, September 9, 2024, 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. Customer Utility Panel (CUP) Chairman's Report  
.....CUP CHAIR MICHAEL HUTCHINSON
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 meeting of August 5, 2024.
  - B. Request for approval of the Monthly Cash Statements for June and July 2024 (recommended by the Finance and Budget Committee on August 22, 2024).
  - C. Request for approval to contribute \$40,000 to the Arizona Science Center: \$35,000 to support the STEM, Science on Wheels, and more; and \$5,000 to sponsor the 2025 Galaxy Gala event (recommended by the Community Relations Committee on August 22, 2024).
  - D. Request for approval to contribute \$69,349 to the University of Arizona Foundation – College of Engineering to support the STEM clubs, the University of Arizona Solar Tracker Project, Design Day, the Navajo Scrubber Project Scholarship, and the ENGAGED Forever Fund (recommended by the Community Relations Committee on August 22, 2024).
  - E. Request for approval to contribute \$40,000 to the YWCA: \$25,000 to support the Equity in STEAM Initiative; \$10,000 to support the Aging Adult Program; and \$5,000 to sponsor the 2025 Tribute to Leadership event (recommended by the Community Relations Committee on August 22, 2024).
  - F. Request for approval to contribute \$50,000 to St. Vincent De Paul: \$25,000 to support the Heat Relief Outreach; \$15,000 to support the Workforce Development; and \$10,000 to support the Homelessness Prevention (recommended by the Community Relations Committee on August 22, 2024).

- G. Request for approval to contribute \$45,000 to UMOM New Day Centers to support the Family Emergency Shelter Program (recommended by the Community Relations Committee on August 22, 2024).
  - H. Request for approval to contribute \$50,000 to The Salvation Army: \$20,000 to support the East Valley and Metro-Phoenix Heat Relief Efforts; \$20,000 to support the Emergency Rental Assistance Program; and \$10,000 to sponsor the 2024 Silver Bells 130th Anniversary in Arizona event (recommended by the Community Relations Committee on August 22, 2024).
  - I. Request for approval to contribute \$45,000 to A New Leaf: \$35,000 to support the Shelter Programs and the Volunteer Income Tax Assistance (VITA) Program; and \$10,000 to sponsor the 2025 Annual Camaraderie Gala event (recommended by the Community Relations Committee on August 22, 2024).
  - J. Request for approval to contribute \$53,500 to the St. Mary's Food Bank to support equipment for the new volunteer center (recommended by the Community Relations Committee on August 22, 2024).
  - K. Request for approval to contribute \$45,000 to the United Food Bank: \$40,000 to support the Emergency Food Assistance Program; and \$5,000 to sponsor the 2024 Annual Friends of United Food Bank Breakfast event (recommended by the Community Relations Committee on August 22, 2024).
- 3. 2024 SRP Boosters Campaign ..... ALAINA FITZPATRICK
  - 4. Economic Outlook ..... DENNIS HOFFMAN and PAUL BACHMAN
- Informational presentation regarding the national and local economic outlooks with a specific focus on the labor market, consumer spending, inflation, business investment, economic development, near-term economic forecasts, and how these factors may impact SRP's planning, operations, customers, and communities.
- 5. Report of the Water Committee Meeting of August 20, 2024  
.....DIRECTOR ROBERT ARNETT

Request for approval for SRP to enter into the water rights settlement agreement to resolve water rights claims of the Yavapai-Apache Nation in Arizona. The Board may vote to go into Executive Session, pursuant to A.R.S. §38-431.03(A)(3) and (A)(4), to discuss or consult with attorneys for legal advice regarding legal issues that may arise during the report.

6. Report of the Compensation Committee Meeting of August 20, 2024  
 ..... DIRECTOR MARIO HERRERA

Report on action taken by the Compensation Committee, as fiduciary of 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 30% of plan assets to 35%.

7. Report of the Power Committee Meeting of August 22, 2024  
 .....DIRECTOR JACK WHITE JR.

A. Request for approval of proposed revisions to the District's Open Access Transmission Tariff (OATT) to reflect the following: (1) terminology associated with the Western Energy Imbalance Market; (2) improvements to SRP's Transmission Service Agreements; (3) removal of references to retail competition consistent with changes to state statutes; and (4) removal of Generation Integration Transmission Service (GITS) provisions to reflect the District's transition to flow-based transmission scheduling (see proposed resolution).

B. 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 enter into a proposed natural gas purchase transaction with JP Morgan for a term of approximately 14 years.

C. 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 purchase the 52-Megawatt (MW) Bonnybrooke Solar Facility from Apple Energy LLC and enter into a related transaction concerning the environmental attributes of that facility.

D. 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 of the proposed amendments to the 400 MW CO Bar and 394 MW CO Bar D solar power purchase agreements.

8. Report of the Finance and Budget Committee Meeting of August 22, 2024  
 .....DIRECTOR MARK PACE

Request for approval to increase the Fuel and Purchased Power Adjustment Mechanism (FPPAM) prices, applicable to all price plans, effective with the November 2024 billing cycle.

9. Discussion in Response to Director Miller's Questions Regarding a Recent SRP Communication to SRP Employees ..... JIM PRATT
10. 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..... BRIAN KOCH
  - C. Water Stewardship..... LESLIE MEYERS
11. Reservoir Report / Weather Report..... STEPHEN FLORA
12. Council Chairman's Report ..... COUNCIL CHAIRMAN ROCKY SHELTON
13. 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, OCTOBER 7, 2024**

09/03/2024