

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

BOARD OF DIRECTORS

Monday, March 3, 2025, 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. Service Awards PRESIDENT DAVID ROUSSEAU
 - A. Stephen Williams – 25 Years
 - B. David Rousseau – 35 Years
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 February 3, 2025.
 - B. Request for approval to appoint Pam Syrjala, Craig Larson, and Bill Marozzi to serve on Trapper Mining, Inc.'s Board of Directors and its subsidiaries (recommended by the Power Committee on February 20, 2025).
 - C. Request for approval Monthly Cash Statement for January 2025 (recommended by the Finance and Budget Committee on February 20, 2025).
 - D. Request for approval to contribute \$50,000 to the Arizona Faith Network to support the Extreme Heat Relief program (recommended by the Community Relations Committee on February 20, 2025).
 - E. Request for approval to contribute \$45,000 to the Boys & Girls Club of the Valley: \$35,000 to support the AZYouthforce program; and \$10,000 to sponsor the Today's Kids, Tomorrow's Stars event on March 1, 2025 (recommended by the Community Relations Committee on February 20, 2025).
 - F. Request for approval to contribute \$50,000 to the Family Promise – Greater Phoenix to support the Legacy Village Capital Campaign (recommended by the Community Relations Committee on February 20, 2025).

- G. Request for approval to contribute \$58,400 to the Maricopa Community Colleges Foundation: \$20,000 to support the 2025 Girls Get IT: Two STEM Program Sponsorships in the East and West Valley; \$20,000 to support the 2025 Fast Track Certificate Program: Tuition stipends for up to 40 students; \$16,000 to sponsor the 2025 Heroes of Education event on November 13, 2025; and \$2,400 towards the 4% Foundation fee for Grant Administration (recommended by the Community Relations Committee on February 20, 2025).
 - H. Request for approval to contribute \$50,000 to the Mesa United Way (Azura) to support the Foster360 Program (recommended by the Community Relations Committee on February 20, 2025).
 - I. Request for approval to contribute \$50,000 to the Northern Arizona University Foundation to support ITEP's Native American Internship Program (recommended by the Community Relations Committee on February 20, 2025).
 - J. Request for approval to contribute \$150,000 to the Society of St. Vincent de Paul to support the SVdP Center for Purpose, Hope & Mission Capital Campaign (recommended by the Community Relations Committee on February 20, 2025).
 - K. Request for approval to contribute \$52,900 to Teach for America – Phoenix: \$25,000 to support the sponsor a teacher program; \$25,000 to sponsor the 2025 Teach For America Celebration Dinner event on February 27, 2025; and \$2,900 to sponsor the Alumni event in May 2025 (recommended by the Community Relations Committee on February 20, 2025).
 - L. Request for approval to contribute \$75,330 to the University of Arizona Foundation: Arizona Project WET: \$30,000 to support Salaries & Wages; \$8,826 to support Fringe Benefits; \$5,000 to support Travel; \$27,240 for Direct Costs; and \$4,264 for Indirect Costs (recommended by the Community Relations Committee on February 20, 2025).
 - M. Request for approval to contribute \$135,000 to the Valley of the Sun United Way: \$125,000 to support the Housing and Homelessness program; \$10,000 to sponsor We Are UNITED on March 18, 2025 (recommended by the Community Relations Committee on February 20, 2025).
3. Report of the Finance and Budget Committee Meeting of February 20, 2025
 DIRECTOR MARK PACE
- Request for approval to execute a Revolving Credit Agreement (RCA) with PNC Bank, which will replace the existing RCA with US Bank.
4. J.D. Power Customer Satisfaction Research and Methodology Update
 ANDREW HEATH, J.D. POWER
- Informational presentation regarding the J.D. Power Electric Utility Residential Customer Satisfaction Study, including an overview of SRP's ratings for calendar year 2024 (CY24), how SRP compares to other large electric power companies, SRP's specific strengths and opportunity areas, and methodology changes that will take place in CY25.

5. SRP 2025 Series B Revenue Bond Sale Review..... JASON RIGGS
and MIKE MACE, PFM FINANCIAL ADVISORS

Informational presentation to provide a review of the sale of the SRP 2025 Series B Bonds that took place in February 2025 to refinance existing debt.
6. SRP Legal Department Role and a Separate Lawyer for Board
..... MICHAEL O'CONNOR

Informational presentation regarding the role of the SRP Legal Department in representing SRP, the entity; the role of the SRP Legal Department in providing legal advice to the Board; and the circumstances when the Board may need a separate lawyer.
7. Economic Outlook..... PAUL BACHMAN

Informational presentation regarding the national and local economic outlook with a specific focus on the labor market, consumer spending, inflation, business investment/economic development pipeline, and governmental economic policies.
8. 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
9. Reservoir Report / Weather Report.....BO SVOMA
10. Council Chair's ReportCOUNCIL CHAIR ROCKY SHELTON
11. 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, APRIL 7, 2025**

02/24/2025