

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

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## BOARD OF DIRECTORS

Monday, March 2, 2026, 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 ..... VICE PRESIDENT CHRIS DOBSON
  - A. Nicholas Brown – 10 Years
  - B. Chris Dobson – 20 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 ..... VICE PRESIDENT CHRIS DOBSON
  - A. Request for approval of the minutes for the meetings of January 13 and February 2, 2026.
  - B. Request for approval of the Monthly Cash Statement for January 2026 (recommended by the Finance and Budget Committee on February 19, 2026).
  - C. Request for approval to contribute \$186,000 to Maricopa Community Colleges Foundation: \$62,000 per year for three years - \$20,000 to support the Phoenix Forge Makerspace; \$20,000 to support the Go Get IT Program; \$16,365 to support basic needs Student Emergency Fund; and \$5,635 towards grant fees (recommended by the Community Relations Committee on February 19, 2026).
  - D. Request for approval to contribute \$135,000 to Valley of the Sun United Way: \$125,000 to support the Homelessness Prevention Programming; and \$10,000 to sponsor the We Are UNITED event on April 29, 2026 (recommended by the Community Relations Committee on February 19, 2026).
  - E. Request for approval to contribute \$75,000 to Chicanos Por La Causa (CPLC): \$25,000 per year for three years to support the CPLC Housing Program (recommended by the Community Relations Committee on February 19, 2026).

- F. Request for approval to contribute \$65,000 to Northern Arizona University (NAU) Foundation to support the Institute for Tribal Environmental Professionals (ITEP) Internship Program (recommended by the Community Relations Committee on February 19, 2026).
- G. Request for approval to contribute \$50,000 to Arizona Faith Network to support the Extreme Heat Relief Program (recommended by the Community Relations Committee on February 19, 2026).
- H. Request for approval to contribute \$35,000 to Central Arizona Shelter Services (CASS) to support the Single Adult Shelter Services (recommended by the Community Relations Committee on February 19, 2026).
- I. Request for approval to contribute \$35,000 to Foster360 to support the Foster360 Housing Program (recommended by the Community Relations Committee on February 19, 2026).
- J. Request for approval to use eminent domain to acquire the land rights needed to construct the Germann-Rhinehart 69kV Transmission Line Project (see proposed resolution) (recommended by the Facilities and Support Services Committee on February 19, 2026).
- K. Request for approval to dedicate approximately 12,500 square feet of land to the Town of Queen Creek as a road right-of-way in connection to the Rhinehart Substation Project (see proposed resolution) (recommended by the Facilities and Support Services Committee on February 19, 2026).

3. Report of the Compensation Committee Meeting of February 17, 2026  
 ..... DIRECTOR KRISTA O'BRIEN

Request for approval to cancel the Managed Accounts (MA) feature within the SRP Employees' 401(k) Plan.

4. Report of the Power Committee Meeting of February 19, 2026  
 ..... DIRECTOR ROBERT ARNETT

Request for approval of SRP's Wildfire Mitigation Plan developed in accordance with A.R.S. §30-903 and §37-1311 (see proposed resolution).

5. Report of the Finance and Budget Committee Meeting of February 19, 2026  
 ..... DIRECTOR KATHY MOHR-ALMEIDA

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 update the terms and extend the maturity date for the existing Revolving Credit Agreement (RCA) with TD Bank and enter into a new RCA with Royal Bank of Canada.

- 6. Update on the Recovery Level of the Fuel and Purchased Power Adjustment Mechanism (FPPAM).....JOHN TUCKER  
 Informational presentation regarding the current and anticipated recovery level of the FPPAM.
- 7. Economic Outlook.....GEORGE HAMMOND and PAUL BACHMAN  
 Informational presentation regarding the national and local economic outlook with a focus on the labor market, consumer spending, inflation, business investment/economic development pipeline, and near-term economic forecasts.
- 8. Report on Current Events by the General Manager and Chief Executive Officer and Designees..... JIM PRATT
  - A. Power System..... BOBBY OLSEN
  - B. Finance and Information Services..... BRIAN KOCH
  - C. Water Stewardship..... LESLIE MEYERS
- 9. Reservoir Report / Weather Report.....JAMES WALTER
- 10. Council Chair's Report .....COUNCIL CHAIR ROCKY SHELTON
- 11. President's Report ..... VICE PRESIDENT CHRIS DOBSON

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 13, 2026**