

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

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**BOARD OF DIRECTORS**

**Monday, June 1, 2026, No Sooner Than 9:35 AM**

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

Call to Order  
Invocation  
Pledge of Allegiance  
Roll Call  
Safety Minute

1. **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 CHRIS DOBSON
  - A. Request for approval of the minutes for the meetings of April 13 and May 4, 2026.
  - B. Request for approval of the Monthly Cash Statement for March 2026 (recommended by the Finance and Budget Committee on April 23, 2026).
  - C. Request for approval of 13 unmarked vehicles in SRP transportation fleet for Fiscal Year 2027 (FY27) (annually required by Arizona Revised Statutes) (recommended by the Facilities and Support Services Committee on April 23, 2026).
  - D. Request for approval to enter into a seven-year lease for a storage warehouse located at 3929 South Power Road, Mesa, Arizona, consisting of approximately 74,648 square feet (recommended by the Facilities and Support Services Committee on April 23, 2026).
  - E. Request for approval to contribute \$215,000 to SRP Classroom Grants: \$128,800 to support STEM Learning Grants; \$12,500 to support History and Social Science Grants; and \$73,700 to support SRP Impact Areas (recommended by the Community Relations Committee on May 21, 2026).
  - F. Request for approval to contribute \$225,000 to University of Arizona College of Engineering: \$75,000 per year for three years - \$37,000 to support the Solar Track Meet; \$10,000 for programming support for Engineering Ambassador recruitment; \$10,000 as a sponsorship for Design Day; \$7,000 for programming support for engineering clubs; \$5,500 to support the Navajo Scrubber Endowment; and \$5,500 to support the ENGAGED Endowment (recommended by the Community Relations Committee on May 21, 2026).

- G. Request for approval to contribute \$50,000 to UMOM New Day Centers: \$42,500 to support the UMOM’s Family Emergency Shelter Program; and \$7,500 to sponsor the Annual Gala event on October 3, 2026 (recommended by the Community Relations Committee on May 21, 2026).
- H. Request for approval of a proposed resolution authorizing the President or Vice President of the District to vote on behalf of the District (as the sole shareholder of PPC Inc.) for the purpose of electing a slate of Directors for Papago Park Center, Inc. to serve through the 2028 Shareholder’s Meeting. Directors include Christopher J. Dobson, Melissa Harlan, Kevin J. Johnson, Mark V. Pace, and Barry E. Paceley (see proposed resolution).

2. Board Confirmation of the Appointment of Standing Board Committee Members, Pursuant to Rule 4 of the Board Rules of Procedure  
 ..... PRESIDENT CHRIS DOBSON

3. Upcoming Proposed Revenue Bond Sale ..... BRIAN KOCH and JON HUBBARD

Informational presentation regarding an update on the upcoming proposed revenue bond sale.

4. Economic Outlook ..... 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.

5. Report of the Compensation Committee Meeting of April 21, 2026  
 ..... DIRECTOR KRISTA O’BRIEN

- 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 move assets in the existing Driehaus International Small Cap Growth Collective Investment Trust (CIT) to a new CIT with a lower effective management fee.
- B. Report on action taken by the Compensation Committee, as a fiduciary of the Plan, authorizing Management to move assets in the existing Marshall Wace (MW) Eureka Fund Class to a new share class.
- C. Report on action taken by the Compensation Committee, as a fiduciary of the Plan, authorizing Management to move assets in the existing GQG Partners Emerging Markets Equity Fund to a lower cost CIT.

6. Report of the Power Committee Meetings of April 23, 2026 and May 21, 2026  
..... DIRECTOR ROBERT ARNETT

- A. 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 execute Amendment 1 to the General Electric (GE) Vernova/SRP Amended and Restated Multi-Year Maintenance Program (MMP) Agreement.
- 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 power purchase and energy storage agreements for projects selected from the 2025 All-Source Request for Proposals (RFP).
- 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 increase the capacity under the power purchase agreements for certain solar projects (known as Red Hills, Cygnus, and Chimney Canyon) previously selected from the 2024 All-Source RFP.
- 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 authorizing execution of a proposed contract with GE Steam Power, Inc., or its affiliates, for retrofit improvements and related work for the High Pressure and Intermediate Pressure turbines at Coronado Generating Station.
- E. 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 an agreement for the contingent sale of capacity and energy to Tucson Electric Power (TEP).

7. Executive Session, Pursuant to A.R.S. §38-431.03 (A)(3) and (A)(4), to Have Discussion or Consultation with Attorneys for Legal Advice Regarding Election Challenge Regarding Lupe Conchas, Jr. Pending in Maricopa County Superior Court, CV2026-016040 Schifferer Vs. Conchas, Jr. and Salt River Project and, Pursuant to A.R.S. §38-431.03 (A)(3), for Legal Advice for a Compensation Issue Regarding Lupe Conchas, Jr...... MICHAEL O’CONNOR

- 8. Report on Current Events by the General Manager and Chief Executive Officer and Designees ..... JIM PRATT
  - A. Power System..... BOBBY OLSEN
  - B. Water Stewardship..... LESLIE MEYERS
- 9. Reservoir Report / Weather Report..... TIM SKARUPA
- 10. Council Chair's Report .....COUNCIL CHAIR ROCKY SHELTON
- 11. President's Report / Future Agenda Topics .....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  
THURSDAY, JUNE 18, 2026**