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

BOARD OF DIRECTORS

Monday, November 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. Customer Utility Panel (CUP) Chair's Report
..... CUP VICE CHAIR JOAN KRUEGER

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 CHRIS DOBSON

   A. Request for approval of the minutes for the meeting of October 5, 2026.

   B. Request for approval of the Monthly Cash Statement for September 2026 (recommended by the Finance and Budget Committee on October 20, 2026).

3. Report of the Water Committee Meeting of October 15, 2026
..... DIRECTOR ROBERT ARNETT

   Request for approval for SRP to enter into an agreement with Verde Glen Domestic Water Improvement District (DWID) regarding a water rights transfer and water delivery and uses for water stored in the C.C. Cragin Reservoir to resolve water rights claims in Northern Gila County (see proposed resolution). 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 the status of negotiations to resolve water rights claims by DWID in the Verde River Watershed prior to adjudicating those claims in judicial proceedings.

4. Report of the Compensation Committee Meeting of October 15, 2026
..... DIRECTOR KRISTA O'BRIEN

   Request for approval regarding SRP's General Manager and Chief Executive Officer (GM/CEO) Incentive Plan Performance Metrics and Targets for Fiscal Year 2027 (FY27) through FY29. The Board may vote to go into Executive Session, pursuant to A.R.S. §38-431.03(A)(1), to discuss or consider a personnel matter related to SRP's GM/CEO salary and benefits.

5. Report of the Finance and Budget Committee Meeting of October 20, 2026 ..... DIRECTOR MARIO HERRERA

   Request for approval to enter into one or more long-term, prepaid commodity transactions on or before October 31, 2027 (see proposed resolution).

6. Request for Approval of the CUP Area 5 Membership..... MOLLY GREENE

7. Successor Collective Bargaining Agreement (CBA) ..... PHYLLIS BRUNER

   Request for approval to enter into a successor CBA with the International Brotherhood of Electrical Workers (IBEW) Local Union 266. The Board may vote to go into Executive Session, pursuant to A.R.S. §38-431.03(A)(5), to the extent necessary with respect to the specifics of the negotiations/strategy.

8. SRP Obligation to Serve Customers.....MICHAEL O'CONNOR

   Informational presentation regarding SRP's obligation to serve new data center loads and whether SRP can issue a moratorium on data centers. The Board may vote to go into Executive Session, pursuant to A.R.S. §38-431.01(A)(3), as necessary.

9. 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.....JEREMY FRY
   C. Water Stewardship..... CHRISTA McJUNKIN

10. Reservoir Report / Weather Report.....BO SVOMA

11. Council Chair's Report .....COUNCIL CHAIR ROCKY SHELTON

12. 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 MONDAY, DECEMBER 7, 2026