

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

COMPENSATION COMMITTEE

Thursday, September 17, 2026, No Sooner Than 9:55 AM

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

Committee Members: Kathy Mohr-Almeida, Chair; Krista O'Brien, Vice Chair; and Robert Arnett,
Ken Clark, Melissa Harlan, Kevin Johnson, Larry Rovey, and Stephen Williams

Call to Order

Roll Call

1. **CONSENT AGENDA:** The following agenda item(s) will be considered as a group by the Committee and will be enacted with one motion. There will be no separate discussion of these item(s) unless a Committee Member requests, in which event the agenda item(s) will be removed from the Consent Agenda and considered as a separate itemCHAIR KATHY MOHR-ALMEIDA

- Request for approval of the minutes for the meeting of August 18, 2026.

2. SRP Employees' 401(k) Plan – Investment Manager Presentation by Dodge & Cox
..... CHALESE HARALDSEN;
and RIA NICKENS, DODGE & COX

Informational presentation by Dodge & Cox. The Dodge & Cox Income Fund, Dodge & Cox Balanced Fund, and Dodge & Cox International Funds are investment options in the 401(k) Plan. Discussion will include current performance, portfolio positioning, and market outlook relative to the 401(k) Plan.

3. Industry Chief Executive Officer (CEO) Compensation Practices and Board Aligned Incentive Design..... JASON OVERSTREET;
and TRACY BEAN, MERCER

Informational presentation regarding industry CEO compensation practices, peer positioning, and best practices for aligning CEO incentive with Board priorities.

4. SRP's General Manager (GM) and CEO Incentive Plan ... JASON OVERSTREET

Request for approval regarding SRP's GM and CEO Incentive Plan Performance Metrics and Targets for Fiscal Year 2027(FY27) through FY29.

5. Report on Current Events by the General Manager and Chief Executive Officer or DesigneesJIM PRATT

6. Future Agenda Topics..... CHAIR KATHY MOHR-ALMEIDA

The Committee 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 Committee on any of the matters listed on the agenda.

The Committee may go into Closed Session, pursuant to A.R.S. §30-805(B), for 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 COMPENSATION COMMITTEE MEETING
IS SCHEDULED FOR THURSDAY, OCTOBER 15, 2026**

09/10/2026