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

AUDIT COMMITTEE

Thursday, December 11, 2025, No Sooner Than 10:00 AM

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

Committee Members: Jack White Jr., Chair; Casey Clowes, Vice Chair; and Randy Miller, Krista O'Brien, Mark Pace, Paul Rovey, and Leslie C. 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 item .... CHAIR JACK WHITE JR.

   - Request for approval of the minutes for the meeting of September 23, 2025.

2. Engagement of PricewaterhouseCoopers (PwC) for Fiscal Year 2026 (FY26) Audit

   A. Informational presentation by PwC regarding the audit plan, scope, parameters, and areas of review for the FY26 audit of SRP's combined financial statements...RAÚL PIÑA, PwC

   B. Request for approval for PwC to serve as an independent public accountant for audits conducted for FY26....................................JEREMY FRY

3. FY25 Single Audit .... VARIOUS; and RAÚL PIÑA, PwC

   Informational presentation regarding the single audit covering why one is required and how it differs from the Combined Financial Statement Audit and the results of the FY25 Audit.

4. Review of Audit Activity for Three Months Ended October 31, 2025 ....REUBEN JUDD, JOHN EVANCEVICH, RYAN OLSEN, KRISTIN GOLUBCHIK and KATHY KINGSLEY-ANDERSEN

5. Review of Paid Vouchers for Fiscal Year Quarter Ended October 31, 2025 for the District and Association. Pursuant to A.R.S. §38-431.03(A)(2), the Committee may Vote to go into Executive Session, which will not be Open to the Public, to Discuss Certain Matters Included in the Paid Vouchers Report that are Exempt by Law from Public Inspection .... DAVID TENNIS

6. Review of Purchase Orders, Contracts, and Revisions Equal to or Greater than $1,000,000 .... JAREN BROADBENT

7. Report on Current Events by the General Manager and Chief Executive Officer or Designees ....JIM PRATT

8. Future Agenda Topics... CHAIR JACK WHITE JR.

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 AUDIT COMMITTEE MEETING IS SCHEDULED FOR THURSDAY, JANUARY 15, 2026