

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

FINANCE AND BUDGET COMMITTEE

Tuesday, December 9, 2025, 9:30 AM

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

Committee Members: Kathy Mohr-Almeida, Chair; Mario Herrera, Vice Chair; and Robert Arnett,
Nicholas Brown, Kevin Johnson, Sandra Kennedy, 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 item CHAIR KATHY MOHR-ALMEIDA

A. Request for approval of the minutes for the meeting of November 20, 2025.

B. Request for approval of the Monthly Cash Statement for October 2025 (District and Association).

C. Request for approval of the Quarterly Cash Statement for Period Ending October 31, 2025 (Association).

2. Energy Risk Management (ERM) Update RUSSELL MUELLER

Informational presentation regarding the periodic update on ERM activities. Topics include an overview of commodity prices (natural gas/electricity); a summary of retail natural gas hedging requirements and current hedge levels; current gas transportation under contract and expected incremental needs; the wholesale credit exposure summary; and Board-approved aggregate financial limits and existing financial positions.

3. Trading Limits Update RUSSELL MUELLER

Request for approval to update certain trading limits based upon evolving market conditions and business needs.

4. Review of Pricing Actions and Pricing Outlook..... BRIAN KOCH

Informational presentation regarding a summary of SRP's recent pricing actions, including prior rate adjustments, comparisons to peers, and a pricing outlook.

5. Review of the Financial Results for the Month of October 2025.....JEREMY FRY

6. Report on Current Events by the General Manager and Chief Executive Officer or Designees JIM PRATT
7. 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 FINANCE AND BUDGET COMMITTEE MEETING
IS SCHEDULED FOR THURSDAY, JANUARY 22, 2026**