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

BOARD OF DIRECTORS

Monday, November 3, 2025, 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 CHAIR MICHAEL HUTCHINSON

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 DAVID ROUSSEAU

   A. Request for approval of the minutes for the meetings of September 30 and October 6, 2025.

   B. Request for approval of the Monthly Cash Statement for September 2025 (recommended by the Finance and Budget Committee on October 23, 2025).

3. Report of the Power Committee Meeting of October 23, 2025
   .... DIRECTOR ROBERT ARNETT

   A. Request for approval to convert the existing Unit 4 boiler at Springerville Generating Station from coal to gas.

   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 a Solar Development Agreement with a developer to contract for multiple solar resources to meet SRP needs.

   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 enter into the Power Purchase and Energy Storage Agreement for the SunDog Solar and Energy Storage Project, which was previously approved by the Board, under updated terms.

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 to enter into an amendment to a power sale confirmation originally approved by the Board on February 4, 2013.

4. Report of the Finance and Budget Committee Meeting of October 23, 2025 ....DIRECTOR KATHY MOHR-ALMEIDA

A. Request for approval to update the terms of the Revolving Credit Agreement (RCA) with Bank of America and extend the maturity date from December 9, 2025 to July 1, 2029.

B. Request for approval to revise the District's Rules and Regulations to, among other things, 1) update the procedures for public price processes; 2) incorporate security deposit requirements for new large-load customers; and 3) address customer confidentiality and privacy matters.

5. Request for Approval of the Appointment of CUP Members ...... MOLLY GREENE

6. 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 .... BRIAN KOCH
C. Water Stewardship .... LESLIE MEYERS

7. Reservoir Report / Weather Report .... TIM SKARUPA

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

9. President's Report .... PRESIDENT DAVID ROUSSEAU

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 1, 2025