

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

COMPENSATION COMMITTEE

Tuesday, August 18, 2026, No Sooner Than 10:00 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 June 16, 2026.

2. Overview of Fiduciary Duties.....ROBERT WERNER,
ONSAGER, WERNER & OBERG, PLC

Informational presentation by an outside legal consultant regarding the fiduciary responsibilities applicable to Compensation Committee Members, including duties and the actions necessary to ensure compliance with relevant fiduciary obligations and governing requirements.

3. Fiduciary ChecklistCHALESE HARALDSEN

Informational presentation regarding fiduciary duties and obligations, investment policy statements, and plan fees.

4. SRP Employees' Retirement Plan – Second Quarter Update by CAPTRUST
..... TIM EGAN and ELLEN MARTEL,
CAPTRUST

Informational presentation by CAPTRUST regarding the SRP Employees' Retirement Plan. Discussion will include overall market performance of the SRP Portfolio and a detailed Second Quarter 2026 performance analysis of investment managers and comparison with general SRP investment objectives.

5. SRP Employees' 401(k) Plan – Second Quarter Update by CAPTRUST
..... TIM EGAN and ELLEN MARTEL,
CAPTRUST

Informational presentation by CAPTRUST regarding the SRP Employees' 401(k) Plan. Discussion will include overall market performance of the SRP Portfolio and a detailed Second Quarter 2026 performance analysis of investment managers and comparison with general SRP investment objectives.

6. SRP Employees' 401(k) Plan – Annual Qualified Default Investment Alternative (QDIA) Target Date Fund Review by CAPTRUST
..... TIM EGAN and ELLEN MARTEL,
CAPTRUST
7. SRP Employees' Retirement Plan – Small Cap Value Recommendation
..... CHALESE HARALDSEN

Request for approval to remove Vulcan Value Partners Small Cap from the SRP Employees' Retirement Plan and the add Dimensional Fund Advisors (DFA) Small Cap Value.
8. Report on Current Events by the General Manager and Chief Executive Officer or Designees JIM PRATT
9. 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, SEPTEMBER 17, 2026**

08/11/2026