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MINUTES OF THE MEETING OF
SPPA POOL MANAGEMENT COMMITTEE

September 21, 2026

A meeting of the Pooling Committee of the Board of Directors of the Southwest Public Power Agency, Inc. ("SPPA") was held on **September 21, 2026**. at the offices of Clark Hill, located at 3200 North Central Avenue, Suite 1600, Phoenix, Arizona 85012.

The following Board Members or Member alternates were present:

Ed Gerak – Ak- Chin
Jason Moyes – AID, HVPD, TID, MVWCDD, ED8
Heath Brown - Thatcher
Scott Saline – AID, HVPD, TID, OWCD
Jeff Low - City of Safford
Elena Byrd – ED2
Logan Gernet – ED2
Greg Ellis – ED2
Brian Yerges – ED3
Derek McEachern – ED4
Robert VanHofwegen – ED8
Arnold Mejia – GRICUA
Ken Stock – GRICUA
Jim Downing - MVWCDD
Glen Vortherms – MWD
Jeff Worner - OWCD
Anthony Cadorin - NTUA
Donovan Neese – RID
Joe Mease – TOUA
Denny Decker – ED4

Also present:

Judy Spallino - SPPA
Kim Polivka - SPPA
Daniel Herder – Clark Hill
Vedant Sahu – KRSA
Kent Simer - KRSA
Mark Castleton - KRSA
Dennis Delaney - KRSA
Ashley Blank – KRSA
Dan Pritchard - KRSA
Nicole Kindler - KRSA
Stephen Foster - KRSA

The following Board Members or Member were not present:

Wickenburg
Electrical District #6
Electrical District #7
Buckeye
City of Williams

The meeting was called to order at 12:03 p.m. Mr. Brian Yerges chaired the meeting while Ms. Kim Polivka functioned as secretary.

ROLL CALL

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Mr. Brian Yerges called on the role of the Committee Members to ensure there was a quorum present. Quorum being established; the business of the meeting proceeded.

3.) Consideration and approval of Consent Agenda (Possible Action Item)
All items on the Consent Agenda are routine matters and will be enacted by one motion of the Pool Management Committee. A Committee Member may request removal of any item(s) or part(s) thereof without debate or vote.

a. Minutes from prior meetings of the SPPA Pool Management Committee.
   i. 08-10-2026 Pooling Mgmt. Meeting Minutes
   ii. Preliminary Report on Pool Operations
   iii. Power Pooling Reports
   iv. Summary of Oct 25 through Sept 26 Hedging
   v. Apache Solar II Monthly Report

Mr. Brian Yerges presented the Consent Agenda for the Committee's review and approval. All items listed on the Consent Agenda may be enacted by a single motion unless a Committee Member requests otherwise.

Upon discussion, Mr. Scott Saline moved to approve the contents of the Consent Agenda as presented. Mr. Ed Gerak seconded the motion. Upon the taking of a voice vote, the motion was unanimously carried.

4.) Item (s) removed from Consent Agenda
None

5.) Ongoing Activities:
a. Update L& R Analysis

Mr. Dan Pritchard gives an overview of SPPA Load & Resource Analysis

CY2028 SPPA Overview
- Monthly Capacity forecasts based on two scenarios
- Full Contract amounts
- Schedules
- 2028 Assumptions
- Most up to date projected member load forecasts
- Pinal Solar comes online December 2027
- Hoover/CRSP contract vs projected available capacity/DSA
- Still awaiting specific Resource Adequacy requirements from APS/SRP/TEP BA pending entry into SPP Markets+ in October 2027 SPPA Group models for Summer 2028
- Pinal Solar
- Resource Adequacy requirements
- Continue to monitor hydro sensitivity impacts for water year 2027 and beyond

Next Steps
- In process of reviewing 2027-2028 individual member resource needs, specifically with

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latest CRSP/Hoover projections
- Seeking to secure Mesquite layoff exchanges for members as early as October
- Continue to monitor pending resource adequacy requirements for SPPA Members

Mr. Ed Gerak asked if it has been noted that SPP Markets + capacity charges are higher than EDAM, and how that may be managed. Mr. Dennis Delaney explained that it is the intent to manage those differences for collective benefit. However, we are still awaiting AEPCO's final decision on EDAM.

b. Update on Monthly Solar REC Updates

Ms. Ashley Blank updates on SPPA Solar REC's

Executive Summary
- Quarter 3 Solar REC RFP – Oct. 2026
- Adding to Edison
- Caely Offer

Quarter 3 RFP – October 2026
- SRP
- OTC Flow
- Harrison Renewables
- Amerex
- 3Degrees
- Caely

Edison Update
- **RECs were added to Edison invoicing beginning in July 2026**
- **Going forward the REC revenues will be reflected upon completion of an RFP in the month the transaction is completed**

Caely Offer
- **Looking to procure a 10-year strip of PCC3s starting in 2028 Process Update**

Mr. Donovan Neese asked is this Market pricing-standard agreement, Mr. Robert Hofwegen would like a pricing to go to his Board of Directors to move forward.

c. Update to Edison Energy Accounting System

Mr. Mark Castleton gives an update on Edison Energy Accounting System
Edison v08 is operational
- Published: April – July 2026
- Forthcoming: August 2026
- Transition period: April – July 2026 (Complete)
- Former invoicing procedures last through July 2026
- Starting August 2026 preliminary & final invoices are in sync with QuickBooks
- Workshop #1 Session 1 complete
- Individual sessions are available as requested

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Updates:

- Quarterly REC grant and sales accounting are integrated into Edison v08 invoices as credit on the BOCA & Apache II invoices
- On-going corrections to the model and report formatting (ex: APS Firming allocation)

Up Next

- Integrate APS Transmission Bill in Edison v08 for October invoice cycle
- 48-month test & True-Up
- Workshop #2: Deep dive ETA TBD

d. Risk Management Committee – Meeting date – October 5, 2026, if needed

6.) ANY OTHER BUSINESS THAT MAY COME BEFORE THE MEETING.

No discussion of future agenda items.

7.) DISCUSSION OF FUTURE AGENDA ITEMS

No discussion of future agenda items.

8.) ESTABLISHMENT OF THE DATE OF THE NEXT SPPA POOL MANAGEMENT COMMITTEE MEETING

October 12, 2026; announced as the date of the next SPPA Pool Management Committee Meeting.

9.) PUBLIC COMMENT

There was no comment from the public.

10.) ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at 12:35 p.m.

Respectfully submitted,

Kim Polivka

Kim Polivka
Admin/Accountant Assist

Approved: Derek McEachern