

**MINUTES OF THE MEETING OF THE RISK MANAGEMENT COMMITTEE  
SOUTHWEST PUBLIC POWER AGENCY, INC.**

**July 7, 2025**

A meeting of the RISK MANAGEMENT COMMITTEE (RMC) of the Southwest Public Power Agency, Inc. ("SPPA") was held July 7, 2025, via Teams meeting.

**The following Committee Members were present:**

Glen Steiger – NTUA  
Brian Yerges— ED3  
Ken Stock – GRICUA  
Robert VanHofwegen - ED8  
Ron McEachern – ED4

**Also present:**

Dennis Delaney	Steve Pearson
Judy Spallino	Daniel Herder
Kim Polivka	Lisa Dowden

The meeting was called to order at 1:00 p.m. Mr. Brian Yerges chaired the meeting while Ms. Judy Spallino functioned as secretary.

**ROLL CALL**

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

**3.) Approval of Risk Management Committee Minutes(s):**

**a. May 5, 2025**

Mr. Robert VanHofwegen moved to approve the Risk Management Minutes May 5, 2025, as presented. Mr. Glen Steiger seconded the motion. Upon the taking of a voice vote, the motion was unanimously carried.

Mr. Dennis Delaney presented his deck to the committee. The following items were covered in the discussion:

- a. Financial Hedge Update (Apr 25 – Sep 25)**
- b. Dec 25 – Sept 26 QIR**
- c. Mark to Market tracker**
- d. Mesquite Tolling Agreement**
- e. Box Canyon General Manager/Project Manager Report**

It was noted that the Mesquite Tolling Agreement was waiting for an analysis from AEPCO. SPPA does have a meeting scheduled with AEPCO on July 10th to discuss this analysis.

Mr. Delaney also presented and explained the Box Canyon Preliminary Invoice. Noted the following:

1. Commercial Operation started 05/30/2025.
2. SPPA was only charged for two days of Test Energy. (No additional charges)

Mr. Delaney also informed the committee that the April Pooling report still requires additional work and information from AEP/CO/ACES.

**5.) Action Item:**

None

**6.) Any other business that may come before the meeting.**

None

**7.) Discussion of future agenda items**

None

**8.) Establishment of date of next SPPA Pooling Project's RMC Meeting**

Next RMC meeting will be Tuesday September 2, 2025.

**9.) Public Comment**

There was no comment from the public.

**10.) Adjournment at 1:20 p.m.**

There being no further business to come before the Risk Management Committee, the meeting was adjourned at 1:20 PM

Respectfully submitted,

Approved: \_\_\_\_\_

*Glen Steiger*

*Judy Spallino*  
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Judy Spallino, Accountant