

NOTICE OF COMBINED PUBLIC MEETING AND EXECUTIVE SESSION AND AGENDA OF THE BOARD OF DIRECTORS OF THE SOUTHWEST PUBLIC POWER AGENCY, INC.

Pursuant to A.R.S. § 38-431.02, **NOTICE IS HEREBY GIVEN** that a meeting of the members of the SPPA Board of Directors will be held on **May 12, 2025**, at the offices of Maricopa County Municipal Water Conservation District No. 1 (MWD), 14825 W Grand Ave, Surprise, AZ 85374.

The meeting will begin at 11:30 A.M. or upon the conclusion of the SPPA Annual Meeting and SPPA Pool Management Committee meeting.

The agenda for the meeting is as follows. All agenda items are for discussion; the Board of Directors may act on any item listed on the agenda, as needed. Items may be taken up in a different order than that shown. As indicated in the agenda, the Board of Directors may vote to go into executive session to discuss certain matters. The Board of Directors may vote to hold an executive session for the purpose of obtaining legal advice from SPPA’s attorney on any matter listed on the agenda, pursuant to A.R.S. § 38-431.03(A)(3). The meeting is open to the public, except for the possible executive session(s).

Agenda Items
1. Call to order.
2. Roll call.
3. Consideration and possible approval of Consent Agenda (Possible Action Item): All items on the Consent Agenda are considered to be routine matters and will be enacted by one motion of the Board of Directors. A Board Member may request removal of any item(s) or part(s) thereof without debate or vote. <ul style="list-style-type: none"> a. Minutes from prior meetings of the SPPA Board of Directors. b. Ratify/approve Pool Management Committee Items c. SPPA policy for Reimbursement of Maintenance Margin Interest
4. Item(s) removed from Consent Agenda (Possible Action Item).
5. Financial matters: <ul style="list-style-type: none"> a. Financial Update & Treasurer’s Report including disbursements (Possible Action Item). <ul style="list-style-type: none"> i. Balance Sheet Highlights ii. Profit & Loss Highlights iii. Deposits Reports iv. Other Item(s) to Highlight b. 2024 Baker Tilly Audit <ul style="list-style-type: none"> i. Update
6. Risk Management Meeting <ul style="list-style-type: none"> a. Meeting on May 5, 2025
7. Legal/regulatory matters:
8. Ongoing Activities: <ul style="list-style-type: none"> a. Update on Energy Accounting Conversion Project b. Onward/Mesquite PPA. c. Updates on Financial Gas Hedging d. AEPCO <ul style="list-style-type: none"> i. Apache II Resale Agreements, and AEPCO PPA/ESA update. The Board may vote to discuss these matters in executive session pursuant to A.R.S § 38-431.03(A) (3), and (4) for the discussion or consultation with the attorney of the public body to consider its position and instruct its attorneys regarding the public body’s position regarding contracts that are the subject of negotiation and for legal advice. ii. Pinal Co Resale Agreements – Update on execution of agreements iii. EDAM Study – The Board may vote to discuss this matter in executive session pursuant to A.R.S § 38-431.03 (A) (2), (3), and (4) for the discussion or consultation with the attorney of the public body to consider its position and instruct its attorneys regarding the public body’s position regarding contracts that are the subject negotiation and for legal advice, and for the discussion or consideration of records exempt by law from public inspection. e. Box Canyon Solar Project. The Board may vote to discuss these matters in executive session pursuant to A.R.S § 38-431.03(A) (3) and (4) for discussion or consultation with the attorney of the public body to consider its position and instruct its attorneys regarding the public body’s position regarding contracts that are the subject of negotiation and for legal advice. <ul style="list-style-type: none"> i. Status of BrightNight/SPPA/SRP BA Discussions.

Please note that this agenda may be changed prior to the scheduled meeting by modifying or deleting listed matters or adding new ones. Anyone interested in the final agenda for the meeting should contact SPPA’s management office at (480) 610-8741 twenty-four (24) hours in advance of the meeting. Pursuant to the Americans with Disabilities Act, SPPA endeavors to ensure the accessibility of its meetings to all persons with disabilities. If you need an accommodation or alternative format for a meeting, please contact SPPA’s management office at (480) 610-8741 so that an accommodation or alternative format can be made.

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ii. SRP Term Sheet regarding SRP project participation share in exchange for BA opportunity (Approval Item)
iii. 10 MW Capacity exchange (Approval Item) Time periods to discuss: a. Test Energy (through June 2, 2025) – 300 MW as of 4-9-2025 b. Commercial Operation beginning June 2, 2025 c. BA Operations
iv. Letter to BN regarding provision of BA products (Approval Item)
v. RECs
f. Participation in “Pre-Pay Energy Supply” Opportunities – NDA and Updated Fees to be discussed.
9. Any other business that may come before the meeting.
10. Discussion of future agenda items.
11. Establishment of date of next SPPA Board Meeting: June 9, 2025
12. Public comment.
13. Adjournment.

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94546983750@zoomcrc.com

Zoom Room Meeting ID: 945 4698 3750

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