

**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 11, 2026**, at the offices of Clark Hill, located at 3200 North Central Avenue, Suite 1600, Phoenix, AZ 85012. **The meeting will begin at 12:00PM or upon the conclusion of the 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.

 - a. Minutes from prior meetings of the SPPA Board of Directors.
 - i. 04-13-2026 SPPA BOD Meeting Minutes
 - ii. 04-13-2026 Confidential Executive Session
 - b. Ratify/approve Pool Management Committee Items
- 4. Item(s) removed from Consent Agenda (Possible Action Item)**
- 5. Financial matters:**
 - a. Financial Update & Treasurer's Report including disbursements (Possible Action Item). (Judy Spallino)
 - i. Balance Sheet Highlights (Judy Spallino)
 - ii. Profit & Loss Highlights (Judy Spallino)
 - iii. Other Item(s) to Highlight (Judy Spallino)
 - b. Update on Annual Audit
- 6. Risk Management Meeting**
 - a. Next meeting to be held on June 1, 2026, if needed
- 7. Legal/regulatory matters:**
 - a. Markets – Update regarding plans for support of members, and others, embedded in entities joining markets.
 - b. AEPCO project updates, including the below.
 - i. Update on Apache II
 - ii. Update on Pinal County Project.
 - c. Prepay Updates

The Board may vote to discuss this matter 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 negotiation and for legal advice.

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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d. Box Canyon update

e. Credit Rating Update

f. Bell Bank Update, including transfer of WCF 1 and 2

g. APS Transmission Network Integration Transmission Service Agreement (NITSA) Amendment Update regarding member large load.

8. Any other business that may come before the meeting.

9. Discussion of future agenda items.

10. Establishment of the date of next SPPA Board Meeting: June 8, 2026

11. Public comment.

12. Adjournment.

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