

**MINUTES OF THE MEETING OF
SPPA POOL MANAGEMENT COMMITTEE**

March 09, 2026

A meeting of the Pooling Committee of the Board of Directors of the Southwest Public Power Agency, Inc. (“SPPA”) was held on March 9, at the offices of Clark Hill, located at 3200 North Central Avenue, Suite 1600, Phoenix, Arizona 85012.

The following Committee or Member alternates were present:

Bill Van Allen—ED6
Arnold Mejia - GRICUA
Jeff Low – City of Safford
Brian Yerges – ED3
Joe Mease – TOUA
Logan Gernet – ED2
Donovan Neese – RID
Robert VanHofwegen – ED8
Glen Vortherms – MWD
Jeff Woner – OWCD
Elena Byrd – ED2

Scott Saline – AID, HVPD, TID, OWCD
Jason Moyes – AID, HVPD, TID, MVWCDD, ED8
Taylor Howerter - RID
Anthony Cadorin - NTUA
Derek McEachern – ED4
Heath Brown – Thatcher

Also present:

Judy Spallino - SPPA
Kim Polivka - SPPA
Daniel Herder – Clark Hill
Quinne Daoust – Clark Hill
Vedant Sahu – KRSA
Ken Saline - KRSA
Katie Hardman – ACES
Sheryl Sweeney – Clark Hill

Kent Simer - KRSA
Dennis Delaney - KRSA
Brian Bennet - ACES
Graham Bennet - ACES
Ashley Blank – KRSA
Cassie Fry – ACES
Erin Winters - AEPCO

The following Committee Member(s) were not present:

Town of Wickenburg
City of Williams
Ak- Chin
Electrical District ED7

The meeting was called to order at 12:00 p.m. Mr. Robert VanHofwegen chaired the meeting while Ms. Kim Polivka functioned as secretary.

ROLL CALL

Mr. Robert VanHofwegen 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. ((As minutes from prior meeting were not made available to board, approval of minutes was removed from consent agenda))
 - i. Preliminary Report on Pool Operations

- ii. Power Pooling Reports
- iii. Summary of Oct 25 through Sept 26 Hedging

Mr. Robert VanHofwegen 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. Glen Vortherms moved to approve the contents of the Consent Agenda as presented. Mr. Jeff Worner seconded the motion. Upon the taking of a voice vote, the motion was unanimously carried.

4.) Item (s) removed from Consent Agenda (Possible Action Item).

02-09-2026 Pooling Mgmt. Meeting Minutes

During the SPPA Pool Management Committee meeting an Executive Session for agenda items 5. a., b. as listed below, pursuant to A.R.S. § 38-431.03 (A) (2), (3) and/or (4) for the reasons stated in each agenda item below.

Mr. Anthony Cadorin called for a motion to go into Executive Session; and seconded by Mr. Jeff Woner and the motion passed unanimously at 12:03 p.m.

5.) Mesquite Tolling Study Results

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 of negotiation and for legal advice.

- a. ACES presentation and discussion
- b. AEPCO presentation and discussion

Out of Executive Session – 12:56 p.m.

6.) Ongoing Activities:

- a. Update L& R Analysis (No Update this Month)
- b. Update on Energy Accounting Software Development (Ashley Blank)
 - i. Presentation, discussion, and workshop to be held at 10AM on April 13, 2026, prior to regular meeting.
- c. Update on Monthly REC's

Ms. Ashley Blank gave an update on Monthly REC's

Executive Summary

- Pending January REC transfer from BOCA
 - Estimated total: 47,905
 - Estimated SRP: 15,521
 - Estimated SPPA: 32,385
- Estimated New SPPA Total: 543,883

REC Sales Opportunities

- SRP Discussions Ongoing
- Show interest in purchasing RECs, but not until next year or later this year
- APA Sales Option
- Eight members have not returned signed SPPA Solar Project Participant REC Directive forms
- Market Sales (Brokers)

- Amerex Energy: Quoting \$2.25 - \$2.75 / REC
- Founded in 1978, Amerax is a leading over-the-counter energy brokerage offering services in electricity, natural gas, emission credits, and allowances, renewable energy credits, retail energy procurement, energy consulting, and energy data services.
- Harrison Renewables: Pending Quote (~ \$2.50)
- Their statement: “Based in New York, Harrison Renewable Energy provides liquidity for renewable energy credits, carbon credits, and power purchase agreements. We take principle in every REC and carbon credit transaction, and we broker PPAs.

Mr. Dennis Delaney - Account System Software Development

- December 2025 is Finalized
- AEP/CO/ACES information to be directly loaded into the Accounting System Software in the near future
- Tags are still a problem, to be worked out
 - i. Presentation, discussion, and workshop to be held at 10AM on April 13, 2026, prior to regular meeting.
 - d. Update on Invoice Reconciliation (Dennis Delaney)
 - ii. Annual BOCA BA true-up from current charge of \$3/MW (87 MW)
- Preliminary Invoicing to be eliminated in the near future
- Possible new process for SPPA invoicing process.
- Setting up meetings with in-house Office staff for option/opinions on what is needed to make invoicing more relatable.
 - Template creation
 - BOCA/Mesquite/SRP/Apache II separate invoicing
- e. Risk Management Committee – Next meeting date: May 4, 2026

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

No discussion of future agenda items.

8.) DISCUSSION OF FUTURE AGENDA ITEMS

No discussion of future agenda items.

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

April 13, 2026; announced as the date of the next SPPA Pool Management Committee Meeting.

10.) PUBLIC COMMENT

There was no comment from the public.

11.) ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at 1:14 p.m.

Respectfully submitted,

Kim Polivka

Kim Polivka

Approved: *Alan Vortuerms*

Admin/Accountant Assist