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ARIZONA POWER AUTHORITY

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MINUTES OF THE ARIZONA POWER AUTHORITY (“APA”) COMMISSION (“Commission”) MEETING HELD DECEMBER 3, 2024 @ HOOVE DAM SPILLWAY HOUSE

- PRESENT:** Phil Bashaw, Chairman
Russ Jones, Commissioner
Kim Owens, Commissioner
John Sullivan, Commissioner
Jim Sweeney, Vice Chairman
- STAFF:** Heather Cole, Executive Secretary to Commission
Jordy Fuentes, Executive Director
Ben Norris, Legal Counsel (*Virtual*)
John Schutter, Chief Financial Analyst
Sonseeahray Thayer, Chief Financial Administrator
- OTHER:** Matt Beyer, AgriBusiness & Water Counsel
Sheri Farag, SRP
Michelle Fink, DSW WAPA
Ed Gerak, IEDA
Taylor Howerter, Roosevelt Irrigation District (*Virtual*)
Leslie James
Mike Kallaur, Guest
Stephanie Knight-Dubien, AgriBusiness & Water Counsel
Scott Lund, DSW WAPA
Jason Moyes, Moyes, Hendricks,
Jodi Moyes, Moyes, Hendricks
Amber Parker, AEPCO
Jerry Rovey, Paloma Irrigation
Dianna Rovey, Paloma Irrigation
Scott Saline, KR Saline & Associates
Joe Stubitz, City of Boulder City
Pat Sullivan, Guest
Lori Taitano, SRP
Kelly Urbine, Current Insights (*Virtual*)
John Vanderwey, Roosevelt Irrigation District
Robert VanHofwegen, Electrical District #8

Shayla VanHofwegen, Electrical District #8
Glen Vortherms, Maricopa Water Conservation District
Dave Zvareck, ACES

CALL TO ORDER: The meeting was called to order at 4:30 p.m. by Chairman Phil Bashaw. Quorum was established.

ROLL CALL: Commissioners Bashaw, Jones, Owens, Sullivan & Sweeney were present.

CHAIRMAN REQUEST FOR DECLARATION OF CONFLICT OF INTEREST BY ANY COMMISSIONER:

- Each Commissioner declared they had no conflict of interest on any matter as listed on the agenda for today's meeting.

PLEDGE OF ALLEGIANCE: The Pledge of Allegiance was recited.

APPROVAL OF MINUTES:

- **Motion:** To approve the minutes from the Regular Commission Meetings held on October 15, 2024 & November 26, 2024, was made by Commissioner Sullivan and seconded by Commissioner Jones.
- **Vote:** Commissioners Bashaw, Jones, Owens, Sullivan & Sweeney approved the motion.
- **Resolved:** Approved as stated above and the written documents are entered into the Commission records.

REVIEW OF EXPENDITURES AND FINANCIAL REPORTS AND APPROVAL OF CLAIMS: Sonseeahray Thayer, Chief Financial Administrator, provided the Expenditures & Financial Reports. Hoover Operations Fund Claims #15045 - 15079 and APA Claims #682-683 for the period October 1, 2024 through October 31, 2024 were presented.

- **Motion:** To approve Hoover Operations Fund Claims #15045 - #15079 & APA Claims #682 - #683 as presented was made by Commissioner Sullivan and seconded by Commissioner Jones.
- **Vote:** Commissioners Bashaw, Jones, Owens, Sullivan & Sweeney approved the motion.
- **Resolved:** Approved as stated above and the written documents are entered into the Commission records.

REPORT ON POWER OPERATION MATTERS: Sonseeahray Thayer, Financial Administrator, reported on the following:

- Monthly Precipitation – November precipitation was dryer compared to the same time last year.
- Water Year Precipitation – When comparing Water Year 2024 to Water Year 2023, there has been less precipitation.
- Upper Colorado River System – Precipitation to Date in the Upper Colorado River System is at 88%, lower than what it was at the same time last year.
- Lake Powell Inflow - Lake Powell Inflow is forecast to be at 70% of normal for the year.

- Total System Contents – (Upper and Lower Basin) Total system contents at the beginning of Operating Year 2024 is still considerably higher compared to the same time last year.
- Reservoir and System Capacity – Lake Powell is currently at 37% capacity, Lake Mead’s is at 34% capacity, and the total system capacity is currently at 42%
- Lake Mead Elevation – By October of 2025, it is anticipated that the elevation at Lake Mead will be at the 1,043 mark.
- Glen Release – The Glen release for OY 24 is comparable to the same time over the last few years.
- Hoover Release – The Hoover release remains consistent year over year.

Lastly, the Climate Forecast from the Colorado Basin River Forecast Center for Arizona is normal temperatures with a normal to slightly higher than normal chance of precipitation over the next 3 months.

EXECUTIVE DIRECTOR REPORT

- APA REC Sales – Qtr 3 Update – WAPA is continuing to make changes to Parker Davis & CRSP contracts which will allow for RECs to be sold. The WREGIS Generators are in the process of being registered. The ability to market these RECs will create new revenue streams for those customers with RECs.
- APA Empowering Rural America Grant Update
 - Pinal Solar Project – the project is moving into the development phase. The project is at full capacity of 400mgw. There was interest for over 700 mgw. Of the 400 mgw available, APA Customers will receive 85 mgw. The process of allocation to customers will begin. Legal Counsel is reviewing indemnification language.
- Drought Impact Update
 - Arizona Reconsultation Committee (ARC) met recently. The Bureau of Reclamation has provided concepts which may be included in their studies. Details on these concepts should be provided soon.
- Markets Conversation
 - CRSP Allocator (Psuedo Tie) – a white paper has been developed with the deadline being pushed back to January.
 - Embedded Entity Discussion – A Customer Meeting was held following the last Commission Meeting. WAPA-AEPCO will have a study done to determine what benefits customer would receive if they participate in CAISO EDAM. The APA’s participation in this study has yet to be determined. The cost of the study may be in the \$200,000 range. APA Staff will continue to keep the Customers and Commission updated as more information becomes available.
- Federal Legislation – The Help Hoover Legislation “scored” making it unlikely to pass with some support and will need to find funding offsets to move forward.

- Building Security/Landscaping – The fencing around the perimeter of the property has been installed. Landscaping will be completed soon.
- 2024 End of Year Review – Executive Director Fuentes shared the End of Year Review document with the Commissioners.

VISITORS' COMMENTS/CALL TO THE PUBLIC: None

COMMISSIONER COMMENTS: Chairman Bashaw thanked everyone for attending the Commission Meeting & Hoover @ Night Dinner at the Spillway House. Commissioner Jones wished everyone a Happy Holiday!

ADJOURNMENT:

There being no further business to come before the Commission, Chairman Bashaw adjourned the meeting.

The meeting was adjourned at 5:10 p.m.

Phil Bashaw, Chairman

ATTEST:

Heather J. Cole, Executive Secretary to Commission