

SALT RIVER PROJECT AGRICULTURAL IMPROVEMENT AND POWER DISTRICT MEETING NOTICE AND AGENDA

AUDIT COMMITTEE

Tuesday, October 19, 2021, No Sooner Than 10:10 AM

SRP District meetings will be held via teleconference until further notice. The public may access the teleconference meetings by contacting the Corporate Secretary's Office at (602) 236-4398. Supplemental materials will be available on the SRP website.

Committee Members: Robert Arnett, Chairman; Nick Brown, Vice Chairman; and Corey Hawkey, Mario Herrera, Kevin Johnson, Larry Rovey, Stephen Williams, and Keith Woods

Call to Order

Roll Call

1. **CONSENT AGENDA:** The following agenda item(s) will be considered as a group by the Committee and will be enacted with one motion. There will be no separate discussion of these item(s) unless a Committee Member requests, in which event the agenda item(s) will be removed from the Consent Agenda and considered as a separate item CHAIRMAN ROBERT ARNETT
 - Request for approval of the minutes for the meeting of September 21, 2021
2. Executive Session, Pursuant to A.R.S. §38-431.03(A)(2) and (9), for Discussion and Consultation with Designated Representatives of SRP to Discuss Confidential Cyber Security Actions Taken in Response to Current Events and SRP's Participation in North American Electric Reliability Corporation's (NERC) GridEx Exercise, Including Records Relating Thereto that are Exempt by Law from Public Inspection MIKE FISH
3. Report on Current Events by the General Manager and Chief Executive Officer or Designees MIKE HUMMEL
4. Future Agenda Topics..... CHAIRMAN ROBERT ARNETT

The Committee may vote during the meeting to go into Executive Session, pursuant to A.R.S. §38-431.03 (A)(3), for the purpose of discussion or consultation for legal advice with legal counsel to the Committee on any of the matters listed on the agenda.

The Committee may go into Closed Session, pursuant to A.R.S. §30-808, for records and proceedings relating to competitive activity, including trade secrets or privileged or confidential commercial or financial information.



THE NEXT AUDIT COMMITTEE MEETING IS
SCHEDULED FOR TUESDAY, NOVEMBER 16, 2021

10/12/2021

MINUTES
AUDIT COMMITTEE

DRAFT

September 21, 2021

A meeting of the Audit Committee of the Salt River Project Agricultural Improvement and Power District (the District) and the Salt River Valley Water Users' Association (the Association), collectively SRP, convened at 11:05 a.m. on Tuesday, September 21, 2021, via teleconference from the Board Conference Room at the SRP Administration Building at 1500 North Mill Avenue, Tempe, Arizona. This meeting was conducted via teleconference in compliance with open meeting law guidelines.

Committee Members present at roll call via teleconference were R.C. Arnett, Chairman; N.R. Brown, Vice Chairman; and C.J. Hawkey, M.J. Herrera, K.J. Johnson, L.D. Rovey, S.H. Williams, and K.B. Wood.

Also present via teleconference were President D. Rousseau; Vice President J.R. Hoopes, Board Members D.B. Hendrickson, A.G. McAfee, P.E. Rovey, J.M. White Jr., and L.C. William; Council Vice Chairman J.R. Shelton; Council Liaisons T.S. Naylor and H. Tjaarda Jr.; Council Members M.A. Freeman and G.E. Geiger; Mmes. M.J. Burger, A.P. Chabrier, L.F. Hobaica, J.G. Keenan, K.B. Kochenderfer, G.A. Mingura, and C.M. Sifuentes; and Messrs. J.D. Coggins, M. Feder, J.M. Felty, M. Hummel, R.T. Judd, B.J. Koch, K.J. Lee, A.J. McSheffrey, M.J. O'Connor, D.R. Politi, J.M. Pratt, J.I. Riggs, D.C. Roberts, G. Saint Paul, R. Sawyer, and R.R. Taylor.

In compliance with A.R.S. §38-431.02, Andrew Davis of the Corporate Secretary's Office had posted a notice and agenda of the Audit Committee meeting at the SRP Administration Building, 1500 North Mill Avenue, Tempe, Arizona, at 9:00 a.m. on Friday, September 17, 2021.

Chairman R.C. Arnett called the meeting to order.

Consent Agenda

Chairman R.C. Arnett requested a motion for Committee approval of the Consent Agenda, in its entirety.

On a motion duly made by Vice Chairman N.R. Brown and seconded by Board Member C.J. Hawkey, the Committee unanimously approved and adopted the following item on the Consent Agenda:

- Minutes of the Audit Committee meeting on August 17, 2021, as presented

Corporate Secretary J.M. Felty polled the Committee Members via teleconference on Vice Chairman N.R. Brown's motion to approve the Consent Agenda, in its entirety. The vote was recorded as follows:

YES:	Board Members R.C. Arnett, Chairman; N.R. Brown, Vice Chairman; and C.J. Hawkey, M.J. Herrera, K.J. Johnson, L.D. Rovey, S.H. Williams, and K.B. Woods	(8)
NO:	None	(0)
ABSTAINED:	None	(0)
ABSENT:	None	(0)

Review of Audit Activity for Three Months Ended July 31, 2021

Using a PowerPoint presentation, Reuben T. Judd, SRP Corporate Auditor, stated that the purpose of the presentation was to review the audit reports and activity for three months ended July 31, 2021. He reviewed the Fiscal Year 2022 (FY22) audit plan status as of September 21, 2021, audit reports for first quarter FY22, key audits in progress, audit client feedback for first quarter FY22, and FY22 department goals and initiatives.

Mr. R.T. Judd responded to questions from the Committee.

Copies of the PowerPoint slides used in this presentation are on file in the Corporate Secretary’s Office and, by reference, made a part of these minutes.

Board Member M.J. Herrera left the meeting during the presentation.

Review of Paid Vouchers for Fiscal Year Quarter Ended July 31, 2021, for the District and Association

Dale R. Politi, SRP Assistant Treasurer of Cash Management, presented the paid vouchers for the fiscal year quarter ending July 31, 2021.

Mr. D.R. Politi responded to questions from the Committee.

Copies of the Paid Vouchers Report used in this presentation are on file in the Corporate Secretary’s Office and, by reference, made a part of these minutes.

Review of Purchase Orders, Contracts, and Revisions Equal to or Greater than \$1,000,000

Jacque G. Keenan, SRP Director of Supply Chain, reviewed the Report of Purchase Orders and Revisions Equal to or Greater than \$1,000,000 issued for the period of May 1, 2021 through July 31, 2021 under authority granted by the Board on September 9, 2019.

Ms. J.G. Keenan responded to questions from the Committee.

Copies of the handouts distributed are on file in the Corporate Secretary’s Office and,

by reference, made a part of these minutes.

Report on Current Events by the General Manager and
Chief Executive Officer or Designees

Mike Hummel, SRP General Manager and Chief Executive Officer, reported on a variety of federal, state, and local topics of interest to the Committee.

Future Agenda Topics

Chairman R.C. Arnett asked the Committee if there were any future agenda topics. None were requested.

There being no further business to come before the Audit Committee, the meeting adjourned at 11:33 a.m.

Lora F. Hobaica
Assistant Corporate Secretary