

**NEW WEST ENERGY CORPORATION
NOTICE AND AGENDA**

**BOARD OF DIRECTORS
Monday, June 3, 2024, 9:30 AM**

**SRP Administration Building
1500 N. Mill Avenue, Tempe, AZ 85288**

Directors: David Rousseau, President; Chris J. Dobson, Vice President; Robert C. Arnett, Nicholas R. Brown, Casey Clowes, Mario J. Herrera, Kevin J. Johnson, Sandra D. Kennedy, Randy J. Miller, Kathy L. Mohr-Almeida, Krista H. O'Brien, Mark V. Pace, Paul E. Rovey, Jack M. White Jr., Leslie C. Williams, and Stephen H. Williams

Call to Order
Roll Call

1. Request for Approval of the Minutes for the Meeting of June 5, 2023
..... PRESIDENT DAVID ROUSSEAU
2. Request for Approval of the Election of Officers for Fiscal Year 2025
..... PRESIDENT DAVID ROUSSEAU
3. Termination of Executive Deferred Compensation Plan
..... MICHAEL O'CONNOR and DEREK PALMER

Request for approval of the termination of the New West Energy Corporation Executive Deferred Compensation Plan, effective January 1, 2024 (see proposed resolution).

4. Review of Activities for New West Energy..... MICHAEL O'CONNOR

The Board 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 Board may go into Closed Session, pursuant to A.R.S. §30-805(B), for discussion of records and proceedings relating to competitive activity, including trade secrets or privileged or confidential commercial or financial information.

Visitors: The public has the option to attend in-person or observe via Zoom and may receive teleconference information by contacting the Corporate Secretary's Office at (602) 236-4398. If attending in-person, all property in your possession, including purses, briefcases, packages, or containers, will be subject to inspection.



NOTICE WILL BE SENT REGARDING THE NEXT BOARD MEETING

05/28/2024

MINUTES
BOARD OF DIRECTORS
NEW WEST ENERGY CORPORATION

DRAFT

June 5, 2023

A meeting of the Board of Directors of the New West Energy Corporation (NWE), an Arizona corporation, was held at 9:30 a.m. on Monday, June 5, 2023, from the Board Room at the Salt River Project (SRP) Administration Building located at 1500 North Mill Avenue, Tempe, Arizona. This meeting was conducted in-person and via teleconference in compliance with open meeting law guidelines.

Directors of NWE present at roll call were David Rousseau, President of NWE and SRP; Christopher J. Dobson, Vice President of NWE and District Vice President of SRP; and Robert C. Arnett, Nicholas R. Brown, Mario J. Herrera, Anda G. McAfee, Randy J. Miller, Kathy L. Mohr-Almeida, Krista H. O'Brien, Mark V. Pace, John M. White Jr., Leslie C. Williams, Stephen H. Williams, and Keith B. Woods of SRP.

Directors of NWE absent at roll call were Kevin J. Johnson and Paul E. Rovey.

Also present were John R. Hoopes, Vice President of Salt River Valley Water Users' Association (the Association); John M. Felty, Secretary of NWE and Corporate Secretary of SRP; Lora F. Hobaica, Assistant Secretary of NWE and Assistant Corporate Secretary of SRP; Brian J. Koch, Treasurer of NWE and Treasurer and Senior Director of Financial Services of SRP; Tyler M. Francis, Council Chairman of SRP; John R. Shelton, Council Vice Chairman of SRP; Mmes. Melissa J. Burger, Christy C. Burke, Alaina P. Chabrier, Kaitlyn M. Libby, Sara M. McCoy, Leslie A. Meyers, Geri A. Mingura, Nina J. Mullins, Anne Rickard, Jennifer R. Schuricht, and Corissa M. Sifuentes of SRP; Messrs. Paul R. Bachman, Jason M. Baran, John D. Coggins, Tom Cooper, Zack J. Heim, Ken J. Lee, Stanley B. Lutz, Craig A. McGinnis, Aidan J. McSheffrey, Rudy Navarro, Michael J. O'Connor, Bobby A. Olsen, James M. Pratt, Jason I. Riggs, Gibbons Saint Paul, and Robert R. Taylor of SRP; Tammi Watson of Central Arizona Project (CAP); Diane Brown of Public Interest Research Group (PIRG); Kristen Stephenson of the Greater Phoenix Economic Council (GPEC); Autumn Johnson of Tierra Strategy; and Steve Neil, a member of the public.

In compliance with A.R.S. §38-431.02, Andrew Davis of the SRP Corporate Secretary's Office had posted a notice and agenda of a meeting of the NWE Board of Directors at the SRP Administration Building, 1500 North Mill Avenue, Tempe, Arizona, at 9:00 a.m. on Friday, June 2, 2023.

President D. Rousseau served as Chairman and called the meeting to order.

Approval of Minutes

President D. Rousseau requested a motion for approval of the minutes for the meeting of June 6, 2022.

On a motion duly made by Director M.J. Herrera and seconded by Director S.H. Williams and carried, the Board approved the minutes for the meeting of June 6, 2022, as presented.

Corporate Secretary J.M. Felty polled the Directors on Director M.J. Herrera’s motion to approve the minutes for the meeting of June 6, 2022. The vote was recorded as follows:

- YES: Directors David Rousseau, President; Christopher J. Dobson, (14)
Vice President; and Robert C. Arnett, Nicholas R. Brown,
Mario J. Herrera, Anda G. McAfee, Randy J. Miller,
Kathy L. Mohr-Almeida, Krista H. O’Brien, Mark V. Pace,
John M. White Jr., Leslie C. Williams, Stephen H. Williams,
and Keith B. Woods
- NO: None (0)
- ABSTAINED: None (0)
- ABSENT: Directors Kevin J. Johnson and Paul E. Rovey (2)

Election of Officers for Fiscal Year 2024

President D. Rousseau reminded the Board that, pursuant to the Bylaws of NWE, the officers of the corporation are elected on an annual basis. Using a PowerPoint presentation, he advised that the proposed slate of members includes David Rousseau, President; Christopher J. Dobson, Vice President; John M. Felty, Secretary; Lora F. Hobaica, Assistant Secretary; and Brian J. Koch, Treasurer.

President D. Rousseau concluded by recommending that the Board elect as officers the proposed slate, to serve in their respective capacities in Fiscal Year 2024.

On a motion duly made by Director M.V. Pace, seconded by Director K.B. Woods and carried, the Board adopted the following resolution:

RESOLUTION

RESOLVED, that the following persons are hereby elected as officers of New West Energy Corporation (NWE), to serve in their respective capacities in Fiscal Year 2024:

- | | |
|----------------|-----------------------|
| President | David Rousseau |
| Vice President | Christopher J. Dobson |
| Secretary | John M. Felty |

Assistant Secretary
Treasurer

Lora F. Hobaica
Brian J. Koch

RESOLVED FURTHER, that the officers of NWE are hereby authorized, empowered and directed to execute such documents, instruments and other writings, and to do all such things on behalf of and in the name of NWE, as may be deemed appropriate, required or necessary to perform the duties incidental to their respective offices.

The vote was recorded as follows:

YES:	Directors David Rousseau, President; Christopher J. Dobson, Vice President; and Robert C. Arnett, Nicholas R. Brown, Mario J. Herrera, Anda G. McAfee, Randy J. Miller, Kathy L. Mohr-Almeida, Krista H. O'Brien, Mark V. Pace, John M. White Jr., Leslie C. Williams, Stephen H. Williams, and Keith B. Woods	(14)
NO:	None	(0)
ABSTAINED:	None	(0)
ABSENT:	Directors Kevin J. Johnson and Paul E. Rovey	(2)

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.

Director Paul E. Rovey entered the meeting during the presentation.

Status of Activities

Michael J. O'Connor, SRP Associate General Manager and Chief Legal Executive, reminded the Board that NWE was established in 1997, and its purpose was to sell SRP's surplus energy into the retail markets outside of SRP's service territory. He stated that there was no activity for NWE in 2023.

Mr. M.J. O'Connor responded to questions from the Board.

Larry D. Rovey, Governor of the Salt River Valley Water Users' Association (the Association), entered the meeting during the presentation.

There being no further business to come before the NWE Board, the meeting adjourned at 9:38 a.m.

John M. Felty
Secretary



New West Energy Board Meeting June 3, 2024



NEW WEST ENERGY



Election of Officers for FY25



Proposed Slate:

President

David Rousseau

Vice-President

Christopher J. Dobson

Secretary

John M. Felty

Assistant Secretary

Lora F. Hobaica

Treasurer

Jon W. Hubbard

