



## Meeting Date and Location

- February 27, 2026, 3:30 p.m.-4:00 p.m. via Microsoft Teams

## Meeting Objectives

- Provide interested stakeholders with an update on projects that are eligible for inclusion in the System Reliability Benefit (SRB) Mechanism.

## Attendees

Attendee	Organization
Alexander Abramson	Arizona Corporation Commission
Paul Alvarez	Wired Group
Morgan Bigelow	IBEW
Patrick Black	Fennemore Law
Diane Brown	Arizona PIRG
Sarah Barrios Cool	Residential Utility Consumer Office
Seamus Crowley	Arizona Large Customer Group
Autumn Johnson	Arizona Solar Energy Industries Association
Kaitlyn Smith	Fennemore Law
Cynthia Zwick	Residential Utility Consumer Office

## Meeting Topics

**Introduction and Stakeholder Process**, Adam Constable – APS, Consultant, State Regulatory

Adam discussed the meeting agenda and provided an overview of the stakeholder process that was approved as part of the SRB Plan of Administration. He explained that participants could provide additional comments to APS during a stakeholder comment period following the meeting.

**SRB Tables I-III Update**, Jill Freret - APS, Director, Resource Acquisition and Fuels

Jill provided an update on SRB Tables I-III to the participants.

Table I: This table provides a description of the 2024 All-Source Request for Proposal (RFP) as well as the 2025 All-Source RFP released in November 2025.

Table II: This table describes the Redhawk expansion, an APS-owned project that will be eligible for recovery through the SRB once completed. It is estimated to be in service by Q1 2028.

Table III: This table shows that Agave, Sundance, and Ironwood have all been placed into service. APS’s intention is to include these resources in the Company’s PTYP request in the rate case.



- **Question – Stakeholder:** *Is the reason why you’re pursuing those three projects (Agave, Sundance, and Ironwood) via the rate case, as opposed to the SRB, just a matter of timing?*
- **Response – Jill Freret:** Yes, that is correct. It is a timing issue, and because those three projects qualified and met the Post-Test Year Plant timing, the rate case is an appropriate venue.