

To: Comments@WestWidePathwaysInitiative.org

From: Salt River Project

RE: Comments on the Pathways Initiative Initial Evaluation Framework for Pathways Options

Salt River Project Agricultural Improvement and Power District (SRP) appreciates the opportunity to comment on the [Pathways Initiative Initial Evaluation Framework for Pathways Options paper](#) (Initial Options Paper). As stated in SRP's September 11, 2023, Pathways Initiative comments, SRP continues to prioritize the following factors when evaluating the governance model in any new regional market in which it contemplates participation:

1. Independence / transparency;
2. public power participation;
3. local resource decision-making; and
4. utility input on grid operations.

With these factors in mind, SRP believes the Initial Options Paper Option 4 (Spinoff Market Operator with Full 205 Rights), or some variation thereof, would be most reflective of an independent governance structure. Therefore, SRP would urge the Pathways Initiative Launch Committee to focus its efforts on fleshing out this option, including the various legal and operational questions on the table.

SRP believes the proposed evaluation criteria and the operational and legal questions posed may provide a roadmap to the development of a truly independent governance model, with the understanding that this will be an iterative process. As the legal and operational questions presented in the Initial Options Paper get answered, they are likely to generate new questions and lines of inquiry, which will take time to address. Nonetheless, SRP appreciates the effort to date and this additional opportunity to provide feedback and plans to continue to engage in this effort.