

**PAPAGO PARK CENTER ASSOCIATION
MEETING NOTICE AND AGENDA**

2026 ANNUAL MEMBERS MEETING
Thursday, August 6, 2026, No Sooner Than 9:50 AM

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

Member Directors: Pam Collins and Justin Merritt
Declarant Directors: Chris Dobson, President; Barry Paceley, Vice President;
and Melissa Harlan and Kevin Johnson

Call to Order
Roll Call

1. **CONSENT AGENDA:** The following agenda item(s) will be considered as a group by the Board of Directors and will be enacted with one motion. There will be no separate discussion of these item(s) unless a Board Member requests, in which event the agenda item(s) will be removed from the Consent Agenda and considered as a separate item.....VICE CHAIR BARRY PACELEY
 - Request for approval of the minutes for the meeting of August 7, 2025.
2. Fiscal Year 2027 Election and Installation of Two Directors for the Papago Park Center Association..... SECRETARY JOHN FELTY
3. AdjournVICE CHAIR BARRY PACELEY



**NOTICE WILL BE SENT REGARDING THE NEXT MEMBERS
MEETING OF THE PAPAGO PARK CENTER ASSOCIATION**

07/30/2026

MINUTES
2025 ANNUAL MEETING OF MEMBERS OF
PAPAGO PARK CENTER ASSOCIATION

DRAFT

August 7, 2025

The nineteenth annual meeting of the Members of the Papago Park Center Association (PPC Association) convened at 10:24 a.m. on Thursday, August 7, 2025, from the Hoopes Board Conference Room at the SRP Administration Building, 1500 North Mill Avenue, Tempe, Arizona. This meeting was conducted in-person and via teleconference in compliance with open meeting law guidelines.

Declarant Directors of PPC Association present at roll call were Christopher J. Dobson, Vice President of PPC Association and SRP; and Kevin J. Johnson of SRP. Member Directors present at roll call were Pam Collins of G&M AZ Management Company, LLC. and Susan Guerra of Chesnut Properties.

Declarant Directors of PPC Association absent at roll call were David Rousseau, President of PPC Association and SRP; and Leslie C. Williams of SRP.

Also present were Sandra D. Kennedy, Mark V. Pace, and Jack M. White Jr., Directors of SRP; Larry D. Rovey, Governor of SRP; J. Rocky Shelton, Council Chair of SRP; Barry E. Paceley, Council Vice Chair of SRP; Colleen Resch-Geretti, Council Member of SRP; Jon W. Hubbard, Treasurer of PPC Inc. and Treasurer and Senior Director of Financial Operations and Compliance of SRP; Jason I. Riggs, Assistant Treasurer of PPC Inc. and Director of Treasury Operations and Compliance of SRP; John M. Felty, Secretary of PPC Inc. and Corporate Secretary of SRP; Lora F. Hobaica, Assistant Secretary of PPC Inc. and Assistant Corporate Secretary of SRP; Nina J. Mullins, Assistant Secretary of PPC Inc. and Senior Director of Land and PPC Inc. of SRP; Mitchell B. Rosen, Assistant Secretary and Designated Broker of PPC Inc. and Development Manager of PPC Inc. of SRP; Irene R. Avalos, Melissa J. Burger, Scott E. Erickson, Jeremy Fry, Ashleigh Hope, Brian J. Koch, Ken J. Lee, Sue Ann Perkinson of SRP; Justin Merritt of Southwest Value Partners; and Luis Ortiz and Corie Salas of Decron Properties.

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 the meeting of the Board of Directors of PPC Association at the SRP Administration Building, 1500 North Mill Avenue, Tempe, Arizona, at 9:00 a.m. on Tuesday, August 5, 2025.

Vice President and Director C.J. Dobson served as Chair.

Consent Agenda

Vice President and Director C.J. Dobson requested a motion for approval of the Consent Agenda, in its entirety.

On a motion duly made by Vice President and Director C.J. Dobson, seconded by Director K.J. Johnson, the Board unanimously approved and adopted the following item on the Consent Agenda:

- Minutes of the PPC Association Members meeting on August 8, 2024, as presented.

Secretary J.M. Felty polled Directors on Vice President and Director C.J. Dobson's motion to approve the Consent Agenda, in its entirety. The vote was recorded as follows:

YES:	Directors Christopher J. Dobson, Vice President; and Pam Collins, Susan Guerra, and Kevin J. Johnson	(4)
NO:	None	(0)
ABSTAINED:	None	(0)
ABSENT:	Directors David Rousseau, President; and Leslie C. Williams	(2)

Election and Installation of Two Directors for the PPC Association Board

Using a PowerPoint presentation, John M. Felty, Secretary of PPC Association and Corporate Secretary of SRP, reminded the Members that the Board of Directors of the PPC Association was comprised of up to six members, including four Declarant Directors appointed by the PPC Inc. Board and two Member Directors to be elected by the PPC Association Members. They said that all of the Directors were elected for a one-year term.

J.M. Felty reported that, at its meeting on August 7, 2025, the PPC Inc. Board appointed Christopher J. Dobson, Kevin J. Johnson, David Rousseau, and Leslie C. Williams as Declarant Directors to serve on the Board of Directors of the PPC Association in Fiscal Year 2026 (FY26).

J.M. Felty announced that, in accordance with the Bylaws of the PPC Association, the election of two Member Directors was in order. They stated that the PPC Association Board had recommended two candidates: Pam Collins, Director of Property Management and Designated Broker for G&M AZ Management Company, LLC; and Justin Merritt, Managing Director and Partner of Southwest Value Partners. J.M. Felty called for additional nominations from the floor. With no other nominations being made, nominations were closed.

Roll was called, and the votes (including those cast by proxy) were tabulated as follows:

<u>OFFICE</u> (elect two)	<u>CANDIDATE</u>	<u>TOTAL VOTES</u>
Member Director	Pam Collins	190.77

Member Director	Justin Merritt	190.77
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J.M. Felty announced that after tabulation, Pam Collins and Justin Merritt received the majority of votes cast and were each declared elected to the Board of Directors of the PPC Association to serve for a one-year term in FY26.

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

There being no further business to come before the Annual Members Meeting of the PPC Association, the meeting adjourned at 10:26 a.m.

John M. Felty
Secretary

Papago Park Center Association Annual Members Meeting



John M. Felty

Corporate Secretary

August 6, 2026

Election of Member Directors

Elect the Papago Park Center Association Member Directors for FY27



Pam Collins *Director of
Property Management, Broker
G&M AZ Management Company*

Pamela Collins is the Director of Property Management and Designated Broker for G&M AZ Management Company, LLC at 1050 W. Washington Street, Tempe, AZ. Ms. Collins previously served as President of the Phoenix IREM Chapter and holds both the CCIM and CPM designation. She has been a Member of the Papago Park Center Association since 2014



Justin Merritt
*Managing Director & Partner
Southwest Value Partners*

Justin Merritt is the Managing Director & Partner of Southwest Value Partners (“SWVP”) in Scottsdale, AZ. SWVP currently owns and manages more than \$6B in assets across the US, including the recently renovated Papago Arroyo project in Tempe. If confirmed, this would be the first time for Mr. Merritt to serve on the Papago Park Center Association board.



Election of Member Directors

Board Action

- Elect the Papago Park Center Association Member Directors for FY27



