

**From:** [Ted Cooke](#)  
**To:** [Tom McCann](#); [Ronald Lunt](#); [Brian Young](#)  
**Subject:** Fw: Lazard: Navajo Generating Station--Availability for Meeting with Interested Counterparty  
**Date:** Friday, March 30, 2018 2:12:59 PM

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FYI. Waiting for confirmation.

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**From:** Taqi, Ali <ali.taqi@lazard.com>  
**Sent:** Friday, March 30, 2018 12:59 PM  
**To:** Ted Cooke  
**Cc:** Hort, Gregory; Tom McCann  
**Subject:** RE: Lazard: Navajo Generating Station--Availability for Meeting with Interested Counterparty

Ted,

Let's reserve Tuesday, April 3 at 4:30pm. I will send invites once I confirm with the interested counterparty (Middle River Power/Avenue Capital)

Best regards,  
Ali Taqi

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**From:** Ted Cooke [mailto:tcooke@cap-az.com]  
**Sent:** Friday, March 30, 2018 3:18 PM  
**To:** Taqi, Ali <ali.taqi@lazard.com>  
**Cc:** Hort, Gregory <gregory.hort@lazard.com>; Tom McCann <tmccann@cap-az.com>  
**Subject:** RE: Lazard: Navajo Generating Station--Availability for Meeting with Interested Counterparty

Mr. Taqi,

We would be happy to meet with you and your potential counterparty. At this late date, the only times we have available are Monday, April 2 at 4:00 PM and Tuesday, April 3 at 4:30 PM. Please let us know which of these times will work.

As you may be aware, we are currently in the midst of an RFP process with our Board of Directors for post-2019 power purchases. RFP responses were due in January. Our staff has prepared a number of potential portfolios from these responses. We presented these portfolios to our Finance, Audit and Power Committee earlier this month and will be taking their recommendation to our Board of Directors at their monthly meeting on April 5 for discussion and consideration of action. You may review the publicly posted material for the meeting on this topic [here](#). We expect to get direction from the Board on April 5 and commence the contracting phase of this process for completion in June.

Of course, the RFP process is confidential, and we will not be able to answer many questions beyond what is posted in the public material. In addition, we will not be able to interrupt or delay the RFP process or incorporate additional proposals into this RFP, and we will not be prepared to negotiate additional contracts until the current contracting phase is completed. That being said, there is capacity in our portfolio for additional resources, and we have said throughout the NGS discussions that we would continue to be interested in competitively-priced generation from NGS post-2019, NGS replacements or any other source of reliable generation, for that matter, that falls within our time of use and delivery location needs and our portfolio diversification parameters. There is no reason that we would not be able to begin preliminary discussions.

We look forward to meeting if one of the times listed above would work. Please let us know how many individuals you will be bringing so that we can find a suitable location.

Sincerely,

**Theodore C. Cooke, D.B.A.**

*General Manager*

Central Arizona Project

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**From:** Taqi, Ali [mailto:ali.taqi@lazard.com]

**Sent:** Friday, March 30, 2018 11:38 AM

**To:** Ted Cooke <tcooke@cap-az.com>

**Cc:** Hort, Gregory <gregory.hort@lazard.com>

**Subject:** Lazard: Navajo Generating Station--Availability for Meeting with Interested Counterparty

Ted,

Hope all is well

We are reaching out to you because we have a very reputable and experienced counterparty that is interested in NGS. They would like to meet with you next week (April 2 or April 3) to discuss a NGS ownership transition and potential PPAs. Please let us know if you are available to meet with the interested counterparty next week and whether you have any preferred days/times

We look forward to speaking with you further and working with you over the next several weeks. To the extent you have any questions, please reach out

Best regards,

Ali Taqi

**Ali N. Taqi**

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