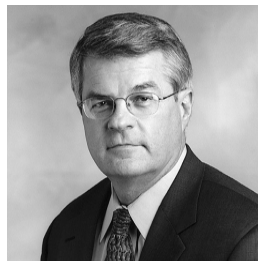


## BOARD OF DIRECTORS



**PAMELA GRANT (68) 1980\***  
Civic Leader  
*Committees: Audit; Corporate Governance; Human Resources*

**MARTHA O. HESSE (64) 1991**  
Corporate Director  
*Committees: Corporate Governance; Finance, Nuclear & Operating*

**THE REV. BILL JAMIESON, JR. (63) 1991**  
President, Micah Institute, Asheville, North Carolina  
*Committees: Audit; Corporate Governance; Human Resources*

**ROY A. HERBERGER, JR. (64) 1992**  
President Emeritus, Thunderbird, School of Global Management  
*Committees: Corporate Governance; Finance, Nuclear & Operating; Human Resources, Chairman*

**WILLIAM J. POST (56) 1994**  
Chairman of the Board & Chief Executive Officer  
*Committee: Finance, Nuclear & Operating*

**HUMBERTO S. LOPEZ (61) 1995**  
President, HSL Properties, Inc.  
*Committees: Audit; Corporate Governance; Human Resources*

**MICHAEL L. GALLAGHER (62) 1997**  
Chairman Emeritus, Gallagher & Kennedy, P.A.  
*Committee: Finance, Nuclear & Operating, Chairman*

**BRUCE J. NORDSTROM (57) 1997**  
President & Certified Public Accountant, Nordstrom & Associates, P.C.  
*Committees: Audit, Chairman; Corporate Governance; Finance, Nuclear & Operating*

**JACK E. DAVIS (60) 1998**  
President & Chief Operating Officer  
*Committee: Finance, Nuclear & Operating*

**WILLIAM L. STEWART (63) 1998**  
*Committee: Finance, Nuclear & Operating*

**EDDIE BASHA (69) 1999**  
Chairman of the Board, Bashas'  
*Committees: Audit; Corporate Governance; Human Resources*

**KATHRYN L. MUNRO (58) 1999**  
Principal, Bridgewest L.L.C.  
*Committees: Audit; Corporate Governance, Chairman; Finance, Nuclear & Operating*

\* The year in which the individual first joined the Board of a Pinnacle West company.