MODIFICATION REQUEST COVER SHEET

Name of Filer	**HEATHER REDMAN**
Reporting Period	☒ Annual reports – covering CY 2025, 2024 and 2023 ☐ Appointee report
Type of Request	☒ New ☐ Renewal with No Change ☐ Full Commission Approval ☐ Renewal with Change
Office Held/Sought & Term	Member, State Investment Board Appointed term began January 2024 and expires December 2026
Application Rule(s)	☒ Income & Ownership Interest: WAC 390-28-100(1)(b) ☐ Personal Residence: WAC 390-28-100(1)(d) ☐ Attorney: WAC 390-28-100(1)(e)(i) ☐ Judge / Judicial Candidate: WAC 390-28-100(1)(e)(ii) ☐ Spousal: WAC 390-28-100(1)(e)(iv) ☐ Other: WAC 390-28-100(1)(a)(c)
Explanation of Rule(s)	**Income and ownership interests.** An applicant may be exempted from reporting the information otherwise required by RCW **29B.55.030** (1)(f) and (g), if: (i) The information does not relate to a business entity which would be subject to the regulatory authority of the office sought or held by the applicant in whole or in part; (ii) Such reporting would present a manifestly unreasonable hardship to the applicant including, but not limited to: (A) Violating a legally recognized confidential relationship that serves a legitimate business interest, and otherwise was not formed to prevent required disclosure, although such relationship may be subject to administrative subpoena or court order to require disclosure; or (B) Adversely affecting the competitive position of an entity in which the applicant had an interest of 10 percent or more as described in RCW **29B.20.040**; and (iii) The interest in question would present no actual or potential conflict with the performance of the duties of the office sought or held.
Supporting Documents **(attached)**	☒ CY 2025 F-1 (filed June 23, 2026) ☒ CY 2024 F-1 (filed April 12, 2025) ☒ CY 2023 F-1 (filed February 27, 2024) ☒ Modification Application ☐ Prior order
	• Ms. Redman is requesting a partial reporting modification for calendar year 2025 and retroactively for 2023 and 2024, that would exempt her from disclosing the business customers that paid $12,000, during the reporting periods, to PPL Corporation and NomadGo, Inc., of which she is a non-management board member. PPL Corporation

	• Ms. Redman stated that PPL Corporation is a publicly traded company with headquarters in Pennsylvania that delivers electricity and natural gas to customers through its subsidiaries in Kentucky, Virginia, Pennsylvania and Rhode Island. • Ms. Redman has no reportable ownership in PPL Corporation and has no access to its customer billing or contract data. She further states as an independent director she is bound by insider-trading and confidentiality policies. <u>NomadGo, Inc.</u> • Ms. Redman stated that NomadGo is a privately held technology company headquartered in Redmond, Washington. All of its customer contracts contain confidentiality clauses at the insistence of each customer. • Ms. Redman stated that there are five or less reportable business customers during calendar years 2025, 2024 and 2023. • Ms. Redman further stated she is not involved in the day-to-day operations of the company but does have access to the customer list.
Other Issues	• Ms. Redman is a non-voting member of the Washington State Investment Board (WSIB) and confirmed that neither PPL Corporation nor NomadGo are regulated by or do business with the WSIB. • Ms. Redman has agreed to recuse herself if a matter came before her involving a conflict of interest between PPL Corporation or NomadGo, Inc. and the State Investment Board.