



Electric Power Board Meeting

Mar 25, 2026 8:00 AM - 9:30 AM CDT

NES Board Room 121

1. Call to Order
2. Safety Moment - Brad Heck
3. Public Comment Period - David Frankenberg
4. Consent Agenda
 - 4.1. Recommendation for approval of minutes of the regular meeting held February 25, 2026
5. Discussion Items
 - 5.1. Winter Storm Fern Update - Teresa Broyles-Aplin
 - 5.2. Independent Review Update - Anne Davis
 - 5.3. Recommendation for approval of Vegetation Management Services - Daniel Johnson
 - 5.4. Recommendation for approval of a Resolution recognizing Nashville Electric Service employees for the Winter Storm Fern Response - Laura Smith
 - 5.5. Recommendation for approval of a Resolution designating April 18, 2026, as Lineman Appreciation Day - Laura Smith
 - 5.6. Recommendation for approval of a Resolution requesting unclaimed funds from the State of Tennessee - Tabitha Beach
 - 5.6.1. Unclaimed Property Act Resolution
 - 5.6.2. Unclaimed Property Request
 - 5.7. Recommendation for approval of Purchases - Amanda Cochran
6. Referenced Items Included in Board Materials (Information Only) - No Presentation
 - 6.1. Financial Report
 - 6.2. President's Report
7. Miscellaneous
8. Recess to Civil Service Board Meeting
9. Consent Agenda
 - 9.1. Recommendation for approval of minutes of the meetings held February 25, 2026
10. Discussion Items

11. Referenced Items Included in Board Materials (Information Only) - No Presentations

11.1. HR - Corporate Services Workforce Update

12. Miscellaneous

13. Adjournment of Civil Service Board Meeting

14. Reconvene to ratify actions taken by the Civil Service Board

15. Adjournment of Electric Power Board Meeting

Call to Order

Safety Responsibilities of Employees:

Employees share with NES the responsibility for safety. Each employee is responsible for their own safety, the safety of their coworkers, and safety of the public. They must constantly be alert to conditions which may cause accidents and they must actively seek to correct them to protect themselves and others. Compliance with these rules is mandatory and is a condition of your employment. Employees are responsible for but not limited to:

- a) Properly using all safety and personal protective equipment which are provided for their protection.
- b) Being thoroughly familiar with and following the safety rules as they apply to their work activities.
- c) Reporting unsafe equipment, unsafe tools, and hazardous conditions.
- d) Reporting fit for work and in compliance of all rules pertaining to their scope of work.
- e) Using care and best practices in the performance of their duties to assure safety to themselves, their fellow workers, and the public.
- f) Not engaging in practical jokes, scuffling, fighting, or “horseplay” or urging employees to take unnecessary chances that could cause an injury or damage.
- g) Reporting all accidents and injuries per NES safety rules and to complete all necessary forms.
- h) Reporting all near-misses by completing a near-miss report. This would include near-misses occurring in a vehicle, while using equipment and tools, or while performing repairs/ maintenance on vehicles or equipment.
- i) Obtaining specific instructions from a supervisor or person-in-charge before proceeding with work, if work procedures are not understood or not covered by established safety rules

Public Comment Period

Consent Agenda

**MINUTES OF THE
ONE THOUSANDTH THREE HUNDREDTH AND SEVENTY FOURTH MEETING
ELECTRIC POWER BOARD OF THE METROPOLITAN
GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY
FEBRUARY 25, 2026**

The meeting of the Electric Power Board was held on Wednesday, February 25, 2026.

Members present: Board Chair Anne Davis, Ian Prunty, Clifton Harris, and Rob McCabe.

Officers present: Teresa Broyles-Aplin, David Frankenberg, Laura Smith, Dr. Trish Holliday and Brent Baker.

Board Chair Anne Davis called the meeting to order at 8:02 a.m.

SAFETY MOMENT

Vaughan Charles presented the safety moment on the importance of standards and consistency within a safety culture.

COMMITTEE REPORT

Legal Committee

Board Chair Anne Davis reported that the Legal Committee met on February 16, 2026, and discussed various legal matters.

RECOMMENDATION FOR APPROVAL OF MINUTES FROM THE REGULAR MEETING HELD JANUARY 28, 2026, AND THE SPECIAL-CALLED MEETING HELD FEBRUARY 9, 2026

Upon motion by Member McCabe and seconded by Member Prunty the Board approved the minutes from the Electric Power Board meeting held January 28, 2026, and the special-called board meeting held February 9, 2026, with four ayes and zero nays.

WINTER STORM FERN UPDATE

Teresa Broyles-Aplin shared the latest information on Winter Storm Fern, explaining that NES continues its recovery efforts. She stated that total recovery costs are anticipated to exceed \$100 million.

Ms. Broyles-Aplin expects the After Action Review to be completed within 90 days. She stressed that corrective actions should begin at once rather than wait for the review's completion. She identified the Four Pillars of focus as Emergency Management Leadership; Communications, Outage Information, and Outage Map Improvement; Restoration Time Practices; and Assessing Resiliency, Undergrounding, and Vegetation Management.

She explained that NES intends to conduct fixed-wing LIDAR mapping across its entire service territory to identify vegetation risks and detect damaged poles not visible from ground level. She addressed privacy concerns that citizens may have because of NES services utilizing LIDAR technology. She explained that it uses laser pulses to measure distance and to create a 3D map of vegetation and utility structure. She noted that it does not capture detailed photographic images like a camera.

She reported on current vegetation management initiatives, stating that the recent ice storm produced a substantial number of full tree failures which routine trimming practices are not designed to prevent. She emphasized that trimming remains a critical strategy for mitigating outage risk during spring storm events and wind-related incidents. She further explained that required clearance for main distribution lines will be extended from 10 feet to 15 feet.

Ms. Broyles-Aplin reported that during Winter Storm Fern, NES's outage map received 11 million views, the call center managed 83,000 calls, and 2.3 million outage text messages. She noted that the sheer volume overwhelmed all available systems. She stated that improvements to enhance the outage map's reliability are expected to be completed in March. She also shared that the platform would offer full Spanish-language functionality and improved accessibility for visually impaired users.

She explained that there is currently no system in place to provide estimated restoration times to individual customers, though NES has been working toward implementing this capability for the past two years. Ms. Broyles-Aplin stated that texting will be integrated into the restoration time notification process and noted that a new NES mobile app will soon be launched to streamline outage reporting.

She shared that the Incident Command Structure framework can scale with storm category, enabling faster resource alignment and deployment. She noted that 1,900 line workers were mobilized more than doubling the size of any previous response workforce. She stated her goal is to accelerate mobilization to the proper level and have all storm contracts in place ahead of time.

She stated that to ensure that NES puts in place the best practice incident command structure, it is working with a retired emergency management leader to advise on its ICS framework and to ensure it is building that out more robustly. Also, a search is on for an interim Public Communications Officer to enhance communications capabilities.

There have been changes made to the critical referrals program by simplifying the registration process and updating the website with more information. Expanded promotion of the program is planned to help NES identify and support customers who depend on life-sustaining equipment.

Ms. Broyles-Aplin gave an update on undergrounding and said that by May 1, the ten year study for strategic neighborhood undergrounding will be complete and strategic undergrounding areas identified. She stated that NES will work with the Board on procuring and scoping a vendor to complete a full utility undergrounding study.

She mentioned that a Town Hall was held for all employees to provide an update on the storm and talk through the Four Pillars. She discussed how significant the storm was, the difficulties NES experienced during restoration, and where improvements could be made. She urged employees to contribute their ideas during the scheduled Feedback Forums on how recovery efforts might have been conducted more efficiently or effectively.

Ms. Broyles-Aplin stated that she spoke with the Mayor's Winter Storm Response Commission and that her comments focused on the magnitude of the storm, the challenges NES faced during restoration efforts, and areas of improvement. She said she will keep the Board informed of future dates for these meetings.

She further noted that she has requested that the outsourced internal audit team review the storm-related costs, and the work will be presented to the Audit and Ethics Committee for approval.

Member McCabe asked if the number of linemen is approximately 240. Ms. Broyles-Aplin confirmed that figure. He then inquired that adding contractors from MasTec and Davis Elliott would increase the total to about 700, and she agreed. Member McCabe noted that, in past disasters affecting NES, he had never seen as many as 700 linemen deployed and asked whether that number had ever been exceeded. Ms. Broyles-Aplin responded that NES had never reached 700 linemen on its system prior to this storm, and that the final count during this event was 1,900. Member McCabe remarked that this illustrates the extent of the devastation caused by Storm Fern.

Member McCabe said projected costs are between \$110 million and \$140 million and asked, in terms of onetime costs connected with the storm, what was the most that has been spent on storm recovery in the past. Ms. Broyles-Aplin responded, \$26 million.

Member Prunty said he appreciated the briefing on NES's strategy to leverage LIDAR data for vegetation management, observing that it should significantly improve the utility's ability to pinpoint areas of concern. He asked if his understanding was correct. Ms. Broyles-Aplin responded yes and shared that NES launched a pilot in August 2025, flying 500 miles of the 4,800 miles of overhead lines to better understand the data output.

Member Prunty noted that the capacity constraints tied to technology upgrades seem to have been mitigated and asked if NES is now in a strong position regarding outage management technology. Ms. Broyles-Aplin confirmed that the constraints have been resolved and stated that testing will be conducted to ensure the system can meet high demand.

Chair Davis asked if nursing homes are included among high-priority accounts during outages, like individuals with medical needs. Ms. Broyles-Aplin clarified that the critical referrals program is intended for individuals. She added that nursing homes are prioritized because they utilize life-support equipment, whereas assisted living facilities without medical services are not given the same designation.

INDEPENDENT REVIEW UPDATE

Board Chair Anne Davis delivered an update on the After Action Review of Winter Storm Fern, noting that the NES Board of Directors is committed to substantially strengthening the utility's

operations, communications, and systems during power outages. Chair Davis noted that the Board is undertaking a comprehensive internal review and is committed to transparently sharing identified shortcomings and the corrective actions that follow. She reported that this review will investigate infrastructure, operations, technology and communication. This review will not be directed by management, nor by the Board, because both entities will be examined.

Chair Davis announced that the NES Board has retained two law firms—Adams and Reis and Sherard, Roe, Boyd, and Harbison—to serve as legal counsel for the independent investigation. She introduced Attorneys Aubrey Harwell of Adams and Reis and Bill Harbison of Sherard, Roe, Boyd, and Harbison. Mr. Harwell stated that the investigation will be conducted independently and with full transparency. He noted that the firms have conducted similar investigations for numerous organizations and expressed confidence that he and Mr. Harbison are well equipped to complete the work. Mr. Harwell explained that the first step will be to identify an external consulting firm to conduct a comprehensive review. He noted that interviews are already underway and that a selection is expected by the middle of next week. He stated that the goal is to have a final report in 90 days and an interim report within 30 days.

Member McCabe emphasized the need to follow up with the legislature before it returns in April. He asked if an interim report with preliminary observations, rather than conclusions, would be provided. Mr. Harwell said yes.

RECOMMENDATION FOR APPROVAL OF A CONSULTANT FOR THE IMPLEMENTATION OF A STORM RECOVERY PMO

Brent Baker reported that management recommends approval of a contract with The Select Group, to lead the storm recovery management office while supporting the four pillars and related reliability initiatives. The Select Group will operate an operational PMO to coordinate storm recovery efforts by establishing governance and reporting cadence, maintaining a centralized initiative portfolio, actively managing milestone risk and cross initiative dependencies, defining clear escalation pathways and decision making authority while providing executive dashboards with real time visibility across the four pillars and future reliability projects.

Management recommended approval of a contract with The Select Group effective February 26, 2026, for a one-year term with an optional two one-year term renewables not to exceed the cost of \$2,000,000.

Member Prunty questioned whether the firm has relevant experience and a successful record of moving similar projects forward efficiently. Mr. Baker replied yes.

Upon motion by Member McCabe and seconded by Member Harris, the Board approved a consultant for implementation of a storm recovery PMO with four ayes and zero nays.

RECOMMENDATION FOR APPROVAL OF A CONSULTANT FOR THE IMPLEMENTATION OF A LIDAR STORM DAMAGE REVIEW AND STORM RESPONSE PLAN

Mr. Baker reported that due to the devastation caused by Winter Storm Fern, NES has recognized on-going system risks due to the potential for damaged vegetation that was not removed during initial restoration activities. He stated that bringing in a consultant for LIDAR storm damage review and response will enable NES to verify system conditions, identify damaged trees that pose imminent risk to the grid, and provide support documentation for applying any other resources that might be needed.

Mr. Baker stated that after an evaluation of proposals NES determined that the partnership between Darius and Intel Fuse offers the strongest overall solution for system wide LIDAR data collection and delivery of actionable vegetation risk assessments supported by a prioritized implementation plan. The contracts will extend through June 30, 2027.

Management recommended approval of a LIDAR collection contract in the amount of \$3,000,000 to Darius, and a post-storm hazard analysis contract in the amount of \$2,300,000 to Intel Fuse.

Member Prunty asked about the expected timeline for completion. Mr. Baker responded that select circuits are currently being prioritized so that preliminary results can be shared at the March board meeting. He noted that each following meeting will provide further updates on the broader system analysis, with priority given to areas of greatest immediate need.

Member Prunty commented that integrating LIDAR and emerging AI technologies into vegetation management is sensible and asked whether bringing in another firm was part of the overall approach. Mr. Baker responded yes, explaining that both organizations had demonstrated strong results for a hurricane-prone utility which factored into the final decision.

Upon motion by Member Prunty and seconded by Member McCabe, the Board approved a consultant for implementation of a LIDAR storm damage review and storm response plan with four ayes and zero nays.

WINTER STORM FERN FINANCIAL STATUS AND RECOMMENDATION FOR APPROVAL OF A \$140 MILLION REIMBURSEMENT RESOLUTION FOR SEVERE ICE STORM – JANUARY 2026

David Frankenberg stated that storm costs are being accounted for separately, with both capital and O&M information provided in the board materials. He emphasized that it would take time to ensure all related expenses are properly captured and clarified that the current financial materials do not include storm impacts.

He explained that management recommends authorizing revenue bonds, notes, or other obligations not to exceed \$140.0 million to fund capitalized storm repair costs while waiting on FEMA reimbursement.

Mr. Frankenberg noted that the reimbursement resolution permits NES to certify prior storm expenses for future tax-exempt borrowing; however, no debt issuance is being requested at this time. Standard approval processes will be followed for any future bond transactions.

Management recommended approval of the reimbursement resolution.

Member McCabe inquired whether borrowing these funds could negatively impact the System's investment-grade rating. Mr. Frankenberg responded that he did not feel it would be a major threat at the current level.

Upon motion by Member McCabe and seconded by Member Harris, the Board approved a \$140 million reimbursement resolution for the severe ice storm with four ayes and zero nays.

RECOMMENDATION FOR APPROVAL OF UTILITY BILL ASSISTANCE FUNDING

Mr. Frankenberg reported that from fiscal years 2020 through 2026, NES and TVA contributed approximately \$14.0 million to NeedLink Nashville to support customers requiring bill assistance. Customers further demonstrated their support by contributing more than \$1.0 million through Project Help, NES's voluntary assistance program.

He stated that while funding levels have increased in recent years, so has the need, driven in part by extreme weather events such as Winter Storm Fern. Given sustained demand, management recommended allocating an additional \$1 million to NeedLink Nashville to support elderly, disabled, and low-income customers and increasing the Utility Bill Assistance contract limit to \$4.5 million. The proposed contribution would be funded through non-electric revenues.

Upon motion by Member Harris and seconded by Member McCabe, the Board approved the additional contribution of \$1 million to NeedLink Nashville and increasing the Utility Bill Assistance contract limit to \$4.5 million.

RECOMMENDATION FOR APPROVAL OF PURCHASES

Amanda Cochran presented management's recommendation for approval of \$115,619,262.52 in purchases and contracts exceeding \$50,000. This amount included \$5,174,957.52 in monthly purchases and contract additions between the \$50,000 and \$250,000 threshold that received prior management approval. He reported on twenty-seven sole source items and two sole brand items.

Upon motion by Member McCabe and seconded by Member Harris, the Board approved the list of purchases and contracts with four ayes and zero nays. This list consists of eight pages and has been attested to on each page by the signature of the Secretary and is attached hereto as "Appendix A"¹ to these minutes. She brought the board's attention to seven sole source items and two sole brand items. Total cost of purchases and contracts, as approved, amounts to \$115,619,262.52.

PUBLIC COMMENT PERIOD

Mr. Frankenberg reported that there were no public speaker requests for this meeting.

¹ Appendix A Electronically Filed

MISCELLANEOUS

There were no miscellaneous items to report.

RECESS AND RECONVENE

At this point, the Board recessed and reconvened to ratify the actions taken by the Civil Service Board.

Upon motion by Member McCabe and seconded by Member Harris, the Board ratified the actions taken during the Civil Service Board meeting with four ayes and zero nays.

ADJOURNMENT

The meeting adjourned at 8:55 a.m.

Attest:

Secretary

Approved,

Board Chair

February 25, 2026

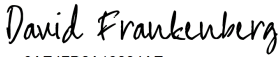
Appendix "A"

**Approval of Purchases and Contracts
at the Meeting on Wednesday February 25, 2026**

**Management recommends Board approval
of the following purchases and contracts:**

Total Materials and Supplies Purchases	\$2,122,805.00
Total Contracts and Services	\$21,800,000.00
Total Additions, Extensions, and Changes	\$55,121,500.00
Total Emergency Purchases	\$31,400,000.00
Total Ratified Purchases and Contracts	\$5,174,957.52
TOTAL	\$115,619,262.52

Total Sales	\$1,009,757.89
Total Line Items	\$8,300,000.00

Signed by:

Attested by: 0AE47D2A19884AE...
David Frankenberg, Secretary

All above items have been processed in accordance with Board approved policy and applicable rules and regulations.

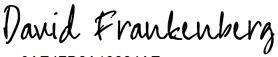
February 25, 2026

MATERIALS AND SUPPLIES PURCHASES

<u>Item Description</u>	<u>Vendor</u>	<u>Amount</u>	<u>Type Contract</u>	<u>Bids Received/Sent</u>
Cable, Copper, 25KV EPR 500 KMIL W/CN 1/C (15,000 ft.)	Border States Industries	\$401,250.00	Competitive	4/10
Network Transformers, Subway-Type, 750 KVA, 3P (9)	Pioneer Transformers	921,555.00	Competitive	2/6
Non-Warranty Repair Parts and Service for Trucks	Cummins Crosspoint	400,000.00	Sole Source (5 Years)	N/A
Non-Warranty Repair Parts and Service for Trucks	Murphy-Hoffman Company	400,000.00	Sole Source (5 Years)	N/A
TOTAL		\$2,122,805.00		

CONTRACTS AND SERVICES

<u>Item Description</u>	<u>Vendor</u>	<u>Amount</u>	<u>Type Contract</u>	<u>Bids Received/Sent</u>
APPA Transmission & Distribution Storm Recovery Work	Alcoa Electric Athens Utilities Board Austin Energy Brownsville Energy Auth. CEMC Chattanooga EPB Clarksville, TN (CDE) Cleveland Utilities Board Cookeville Electric Dept. Glasgow Electric Plant Bd. Hartselle, AL Huntsville, AL Johnson City Energy Auth. Knoxville Utility Board Lewisburg Loudon Memphis Middle TN Electric Milan, TN Owensboro Municipal Util. Paducah Power System Pulaski Electric System Scottsboro EPB Sparta Electric System Springfield Tulahoma Weakly Couty MES	\$20,000,000.00	Mutual Aid Contract (3 Months)	N/A

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 David Frankenberg, Secretary


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February 25, 2026

Cellular Telephone Service	Cellco dba Verizon Wireless	1,500,000.00	TN State Contract (3 Years)	N/A
Ready Mix Cement and Concrete- Mixed on Site	Mid-State Mobile Concrete	300,000.00	Competitive (5 Years)	2/12
TOTAL		\$21,800,000.00		

ADDITIONS, EXTENSIONS, AND CHANGES

<u>Item Description</u>	<u>Contractor</u>	<u>Additional Amount</u>	<u>Change Requested</u>
Emergency Storm Restoration Services	ABC Professional Tree Service, Inc.	\$3,000,000.00	Addition (New NTE \$8,000,000.00)
NESPower.com and Bid Center Website Hosting, Support, and Services	Svanaco, Inc.	N/A	Extension (3 Months)
Performance and Professional Development Training	Peak Learning, Inc.	21,500.00	Addition (New NTE \$318,500.00) Extension (1 Year)
Transmission & Distribution Construction and Emergency Services	Davis H. Elliot Construction	30,000,000.00	Addition (New NTE \$48,000,000.00)
Transmission & Distribution Construction and Emergency Services	MasTec North America	15,000,000.00	Addition (New NTE \$33,000,000.00)
Transmission and Distribution Storm Recovery	GMB Powerline Services, LLC	3,000,000.00	Addition (New NTE \$8,000,000.00)
Transmission and Distribution Storm Recovery	Quanta Infrastructure Solutions Group	2,000,000.00	Addition (New NTE \$7,000,000.00)
Transmission and Distribution Storm Recovery	Service Electric Company	2,100,000.00	Addition (New NTE \$7,100,000.00)
TOTAL		\$55,121,500.00	


Signed by: 
 Attested by: 0AE47D2A19884AE
 David Frankenberg, Secretary

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February 25, 2026

EMERGENCY PURCHASES

<u>Item Description</u>	<u>Vendor</u>	<u>Amount</u>	<u>Type Contract</u>	<u>Bids Received/Sent</u>
Communications Consulting Services Related to Winter Storm Fern	Milepost Consulting, Inc.	\$500,000.00	Emergency Contract (3 Months)	N/A
Consulting Services in Connection with Emergency Response, Recovery, and Reimbursement Efforts Related to Winter Storm Fern	Accenture Infrastructure and Capital Projects, LLC	500,000.00	Emergency Contract (6 Months)	N/A
Electrical Services and Repairs – Storm Recovery	Stansell Electric Co., Inc.	500,000.00	Metro Contract (3 Months)	N/A
Emergency Storm Restoration Services	ABC Professional Tree Services, Inc.	5,000,000.00	Emergency Contract (3 Months)	N/A
Emergency Storm Restoration Services	Bird Electric Enterprises	500,000.00	Emergency Contract (3 Months)	N/A
Storm Recovery Advisory Services	Stowe Utility Group, LLC	500,000.00	Emergency Contract (1 Year)	N/A
Transmission and Distribution Storm Recovery	Delta Services	800,000.00	Emergency Contract (3 Months)	N/A
Transmission and Distribution Storm Recovery	GMB Powerline Services, LLC	5,000,000.00	Emergency Contract (3 Months)	N/A
Transmission and Distribution Storm Recovery	Lewis Tree Service	4,000,000.00	EPB Chattanooga (1 Year)	N/A
Transmission and Distribution Storm Recovery	PowerPros Powerline Solutions	3,000,000.00	Emergency Contract (3 Months)	N/A
Transmission and Distribution Storm Recovery	Quanta Infrastructure Solutions Group	5,000,000.00	Emergency Contract (3 Months)	N/A
Transmission and Distribution Storm Recovery	Service Electric Company	5,000,000.00	Emergency Contract (3 Months)	N/A
Transmission and Distribution Storm Recovery	Upper Cumberland Utility Solutions	550,000.00	Emergency Contract (3 Months)	N/A

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 David Frankenberg, Secretary

All above items have been processed in accordance with Board approved policy and applicable rules and regulations.

February 25, 2026 Transmission and Distribution Storm Recovery	Valley Power Services Corp.	550,000.00	Emergency Contract (3 Months)	N/A
TOTAL		\$31,400,000.00		

RATIFIED PURCHASES AND CONTRACTS

<u>Item Description</u>	<u>Vendor</u>	<u>Amount</u>	<u>Type Contract</u>	<u>Bids Received/Sent</u>
Automatic Tension Sleeve (14,500)	Gresco	\$121,220.00	Competitive	2/5
Automatic Tension Sleeve (9,000)	Wesco Distribution	75,150.00	Competitive	2/5
Automatic Tension Sleeve (10,000)	Wesco Distribution	83,500.00	Competitive	1/6
Automatic Tension Sleeve (3,000); Splice, Automatic, #6 Solid (4,600); Splice, Automatic, #4 Solid (4,800); Splice, Steel Strand, 5/16", Automatic (550); Splice, Automatic, For 3/8" Steel Strand and 16MCM Copperweld (425)	Stuart C. Irby	107,027.50	Competitive	4/4
Bolt, Double Arming, 5/8x14 (8,000)	Wesco Distribution	50,240.00	Competitive	4/5
Bull Wheel Tensioner, 11K, Single Axle, New (1)	Sherman Reilly, Inc.	84,929.00	Competitive	6/13
Bull Wheel Tensioner, 15K Tandem Axle, New (1)	Sherman Reilly, Inc.	134,551.00	Competitive	3/12
Cable, ACSR Bare 2 6/1 Reel/Sparrow (582,000 ft.)	Cape Electric	174,018.00	Competitive (1 Year) Blanket	4/8
Cable, Copper, 4/0 SD INS Trans Lead (3,000 ft.); Cable, Copper, 600V XLP 6 1/C Black (29,000 ft.); Cable, Copper, 600V XLP #6 1/C Green (9,000 ft.)	Stuart C. Irby	58,640.00	Competitive	9/29
Conductor, 1 ft. #1/0 AL Triplex (50,000 ft.)	Wesco Distribution	79,500.00	Competitive	N/A
Conductor, 1 ft. #2 AL Triplex (147,000 ft.)	Stuart C. Irby	176,400.00	Competitive	4/5
Connector Straight Receptacle BUS I CU 25KV	Wesco Distribution	110,060.60	Competitive Sole Brand	2/5


Attested by: 
Signed by:
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 David Frankenberg, Secretary

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February 25, 2026

(85); Cable Shield Grounding Kit (330)

Connector, U-B 6 2/0 AL/CU-6 2/0 AL/CU (6,000)	Wesco Distribution	146,460.00	Competitive	4/17
Construction Lumber, as needed	Elder Building Supply	200,000.00	Competitive (2 Years)	1/10
Crossarm Brace, Wood (5,000)	Wesco Distribution	188,900.00	Competitive	2/5
Crossarm, Wood, 4x5x10 (1,054)	Cape Electric	115,360.30	Competitive	4/8
Crossarm Brace, Wood, 69KV (1,440)	Wesco Distribution	54,403.20	Competitive	5/19
Crossarm Pin, Steel, 1 W/3/4 x 6 1/2 Shank (4,000)	Cape Electric	55,874.04	Competitive	4/5
Crossarm, Wood, 3-1/2x4-1/2x8 (1,250)	Wesco Distribution	122,437.50	Competitive	N/A
Cutout, 100 Amp 14.4/24.9KV (500)	Wesco Distribution	56,420.00	Phone Quote	N/A
Cutout, 200 Amp, 14.4/24.9KV Load Break (200)	Border States Industries	59,686.00	Competitive Sole Brand	1/15
Engineering Design Services	Barge Design Solutions	135,100.00	Metro Contract (3 Years)	N/A
Executive Coaching	Donna Yurdin Consulting	17,000.00	Addition (New NTE \$59,000.00)	N/A
Executive Coaching	ECS Group. Inc.	17,000.00	Addition (New NTE \$59,000.00)	N/A
Executive Coaching	Janet J Walls dba Delta Blvd	17,000.00	Addition (New NTE \$59,000.00)	N/A
Factory Authorized Warranty Repairs, Service, and Parts for Huskie Brand Battery Operated Tools	Huskie Tools	100,000.00	Sole Source (5 Years)	N/A
Jumper Ground 4/0 C Clamp (100); Jumper Ground 4/0 Duck Bill (60); 2/0 Ground Set Duck Bill (210); Jumper Ground 2/0 C-Clamp (300); 1.25" Aluminum Duck Bill Clamp (150); Grounding Ferrule 2/0 Copper (600)	Safety Test Equipment	197,318.26	Competitive	1/3

Signed by: 
 Attested by: _____
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 David Frankenberg, Secretary

All above items have been processed in accordance with Board approved policy and applicable rules and regulations.

February 25, 2026 Line Guard, 30 KV, Class 3; Rubber Gloves, 30 KV, 16"	Safety Test Equipment Co.	85,102.28	Competitive	1/2
Loadbreak Elbow Connector, LB 1 AL/CU 25KV (1,920)	Border States Industries	87,264.00	Competitive (1 Year) Blanket	4/8
Machine Bolt, 5/8"x14" (3,600); Connector, #6-#1/0 Copper or #6-1/0 ACSR (4,000)	Stuart C. Irby	61,244.00	Competitive	4/5
Mini Skid Steer, New (4)	Parman Tractor & Equipment	174,000.00	Competitive	4/10
Non-Warranty Repair Parts and Service for Aerial Devices and Mounted Equipment	Hiab, Inc.	80,000.00	Sole Source (5 Years)	N/A
Non-Warranty Repair Parts and Services for Construction Equipment	Tennant Sales Service	80,000.00	Sole Source (5 Years)	N/A
Non-Warranty Repair Parts and Services for Construction Equipment	Vermeer Heartland	140,000.00	Sole Source (5 Years)	N/A
Pickup Truck, 16.5K, Enclosed Service Body, New (1)	Utility Equipment Service	122,031.00	Competitive	1/9
Pickup Truck, 16.5K, Flat Bed, New (2)	Utility Equipment Service	189,382.00	Competitive	2/9
Pin Top, Polymer Insulator, 25kV (6,000)	Wesco Distribution	64,800.00	Competitive	N/A
Pole Trailer, 40K, Tandem Axle, New (1)	Utility Equipment Service	50,853.00	Competitive	2/18
Pole, Wood, C1, 50' (190)	Cox Industries	122,550.00	Competitive	7/10
Pole, Wood, C1, 50 ft. (200)	Trans Canada Forest Products	98,106.00	Competitive	11/10
Pole, Wood, C2, 45 ft. (200)	Thomasson Company	85,900.00	Competitive	8/9
Pole, Wood, C2, 50 ft. (113)	Thomasson Company	60,455.00	Competitive	5/8
Pole, Wood, Treated, C2, 45 ft. (200)	Cox Industries	113,959.00	Competitive	2/2
Remote System Upgrade [REDACTED] [REDACTED] [REDACTED]	Itron, Inc.	50,395.28	Sole Source (3 Months)	N/A
Repair Parts for Hydraulic Powered Equipment	IR-G	75,000.00	Competitive	7/8
Splice, Automatic #4 Solid or #6 Stranded (15,000)	Wesco Distribution	78,150.00	Competitive	2/5

Signed by: David Frankenberg
 Attested by: David Frankenberg, Secretary
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All above items have been processed in accordance with Board approved policy and applicable rules and regulations.

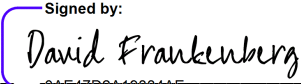
February 25, 2026				
Splice, Automatic #6 (15,000)	Gresco	75,000.00	Competitive	2/5
Strain Clamp, Aluminum, 6-6/1 Strand #2/0-6/1 Strand ACSR (6,000)	Wesco Distribution	125,280.00	Competitive	4/5
Strategic Consulting and Government Services	Stones River Group	120,000.00	Professional Service (4 Months)	N/A
Surge Arrester, Heavy Duty, Distribution Class, 12KV, Gray (2,304)	Wesco Distribution	105,730.56	Competitive (1 year) Blanket	4/8
Suspension Insulator, 35KV Polymer (2,160)	MVA Power	61,560.00	Competitive	4/14
Vehicle Washing, Automated, Full Service	WBAW, LLC	60,000.00	Competitive (3 Years)	1/3
Wrecker Service	STR Towing and Recovery	70,000.00	Competitive (2 Year)	3/4
TOTAL		\$5,174,957.52		

SALES

<u>Item Description</u>	<u>Vendor</u>	<u>Amount</u>	<u>Type Sale</u>	<u>Bids Received/Sent</u>
Scrap Wire	Thornton Iron & Metal	\$1,009,757.89	Competitive	1/6
TOTAL		\$1,009,757.89		

LINE ITEMS

<u>Item Description</u>	<u>Vendor</u>	<u>Amount</u>	<u>Type Contract</u>	<u>Bids Received/Sent</u>
LiDAR Collection for NES Electrical Grid	Darius	\$3,000,000.00	Professional Service (1 Year)	N/A
LiDAR Collection for NES Electrical Grid	Intelfuse	2,300,000.00	Professional Service (1 Year)	N/A
PMO Activation & Execution Management	The Select Group US, LLC	2,000,000.00	Professional Service (1 Year)	N/A

Signed by: 
 Attested by: _____
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 David Frankenberg, Secretary

All above items have been processed in accordance with Board approved policy and applicable rules and regulations.

February 25, 2026 Utility Bill Assistance	Needlink Nashville	1,000,000.00	Addition (New NTE \$4,500,000.00)	N/A
TOTAL		\$8,300,000.00		

Signed by:
David Frankenberg
Attested by: _____
0AE47D2A19884AE...
David Frankenberg, Secretary

All above items have been processed in accordance with Board approved policy and applicable rules and regulations.

Discussion Items

Winter Storm Fern Update

Independent Review Update

**RECOMMENDATION FOR APPROVAL OF
VEGETATION MANAGEMENT SERVICES**

Due to the devastation caused by Winter Storm Fern, NES has recognized the need to have multiple vegetation management contracts to assist in completing our planned cycle trimming commitments for this year and to have additional resources available in the event of another major storm. NES has chosen to piggy-back on other public utility contracts and award contracts to Davey Tree Expert Co., Electra Grid Solutions, First Choice, Lewis Tree Service, W.A. Kendall, Wright Tree Service, and Xylem.

These contracts will extend through June 30, 2026, which will give NES time to competitively bid new contracts for planned work and emergency storm response.

Management recommends approval of these seven Vegetation Management contracts in the amount of \$3,000,000 each for a total of \$21,000,000.

**RESOLUTION
RECOGNIZING NASHVILLE ELECTRIC SERVICE EMPLOYEES
FOR THE WINTER STORM FERN RESPONSE**

WHEREAS, a historic and unprecedented winter storm, Winter Storm Fern, impacted Middle Tennessee beginning in late January 2026, bringing prolonged freezing temperatures, widespread ice accumulation, and hazardous conditions across the Nashville Electric Service territory; and

WHEREAS, Winter Storm Fern caused extensive damage to the NES system, including nearly 800 broken poles, downed lines, and inaccessible restoration sites, resulting in outages affecting over 230,000 customers, requiring a sustained, multi-day emergency response; and

WHEREAS, NES employees responded immediately and continuously throughout the storm and recovery period to restore electric service, working under extremely challenging and dangerous conditions while prioritizing public safety and employee safety; and

WHEREAS, during the restoration and recovery effort, NES lineworkers, operations personnel, customer service representatives, engineers, vegetation management teams, logistics staff, materials management, and many other essential employees worked extended hours and rotating shifts, including overnight operations, to restore service as safely and expeditiously as possible; and

WHEREAS, the response to Winter Storm Fern demonstrated the professionalism, resilience, and dedication of NES employees in addressing one of the most significant winter storm events in the utility's history; and

WHEREAS, the collective efforts of NES employees were instrumental in restoring service to customers and supporting the community's recovery following Winter Storm Fern.

NOW, THEREFORE, BE IT RESOLVED that the Electric Power Board recognizes and expresses its sincere appreciation to NES employees for their exemplary and outstanding response to Winter Storm Fern.

BE IT FURTHER RESOLVED that a copy of this Resolution be posted in the business offices of Nashville Electric Service, shared with NES employees, and entered upon the minutes of this Board.

ADOPTED this 25th day of March 2026.

ATTEST:

David Frankenberg, Secretary

Delta Anne Davis, Chair

Casey Santos, Vice Chair

Clifton Harris, Member

Robert A. McCabe, Jr., Member

Ian Prunty, Member

Teresa Broyles-Aplin, President & CEO

Approved as to Form and Legality:

Laura Smith, CLO & General Counsel

Date: _____

**RESOLUTION
LINEMAN APPRECIATION DAY
APRIL 18, 2026**

WHEREAS, the Electric Power Board of the Metropolitan Government of Nashville and Davidson County, operating as Nashville Electric Service (NES), has provided electric service since its creation on August 16, 1939; and

WHEREAS, NES is the 11th largest publicly-owned electric utility in the nation serving nearly 460,000 customers; and

WHEREAS, NES Linemen play a pivotal role in the provision of electric service by NES to its customers; and

WHEREAS, the lineworking profession is steeped in personal, familial, and professional tradition; and

WHEREAS, Linemen are often the first responders during weather emergencies and other catastrophic events and bravely work to make the scene safe for other public safety heroes; and

WHEREAS, Linemen work under dangerous conditions and with thousands of volts of electricity high atop power lines to ensure the integrity of the electrical system 24 hours a day, 365 days a year; and

WHEREAS, Linemen put their lives on the line every day with little recognition or appreciation from the community regarding the dangers of their work; and

WHEREAS, April 18, 2026, has been designated as National Lineman Appreciation Day; and

WHEREAS, the Electric Power Board joins in the celebration of NES Linemen.

NOW, THEREFORE, BE IT RESOLVED that the Electric Power Board and employees of Nashville Electric Service express their recognition of and appreciation for the service of Linemen and commend the United States Congress for declaring April 18th as Lineman Appreciation Day.

BE IT FURTHER RESOLVED that a copy of this resolution be posted in the business offices of Nashville Electric Service and shared with NES employees.

ADOPTED this 25th day of March 2026.

ATTEST:

David Frankenberg, Secretary

Delta Anne Davis, Chair

Casey Santos, Vice Chair

Clifton Harris, Member

Robert A. McCabe, Jr., Member

Ian Prunty, Member

Teresa Broyles-Aplin, President & CEO

Approved as to Form and Legality:

Laura Smith, CLO & General Counsel

Date: _____

**RECOMMENDATION FOR APPROVAL OF UNCLAIMED PROPERTY REQUEST TO
THE TREASURER OF THE STATE OF TENNESSEE**

NES complies with the State of Tennessee escheat and unclaimed property laws. Any payments made to external parties that are returned to NES undergo a due diligence process to ascertain the whereabouts of the owner to prevent abandonment from being presumed. Once the due diligence process is complete, all unclaimed funds are turned over to the Unclaimed Property Division of the State of Tennessee where it is held during a dormancy period as defined by the State. If the owner has not indicated an interest in the property or if no contact has been made during the allotted dormancy period, the funds may be returned to NES upon request.

As of March 2026, NES has unclaimed customer refund checks previously submitted to the State of Tennessee that have fulfilled the dormancy period and are now eligible for return to the organization in the amount of \$249,107.43.

Management recommends the Board approve a request for return of unclaimed property in the amount of \$249,107.43.

**RESOLUTION TO REQUEST UNCLAIMED BALANCE
OF ACCOUNTS REMITTED TO STATE TREASURER
UNDER THE UNIFORM UNCLAIMED PROPERTY ACT**

WHEREAS, Tennessee Code Annotated § 66-29-146(c) provides that a municipality or county in Tennessee may request payment for the unclaimed balance of funds reported and remitted by or on behalf of the local government and its agencies if it exceeds \$100, less a proportionate share of the cost of administering the program; and

WHEREAS, the Metropolitan Government of Nashville and Davidson County, Tennessee, acting by and through the Electric Power Board of said Government and operating under the service name of Nashville Electric Service (the “Electric Power Board”), and/or its agencies have remitted unclaimed accounts to the State Treasurer in accordance with the Uniform Unclaimed Property Act, Tennessee Code Annotated § 66-29-101, *et seq.*; and

WHEREAS, the Electric Power Board agrees to meet all of the requirements of Tennessee Code Annotated § 66-29-101, *et seq.*, and to accept liability for future claims against accounts represented in funds paid to it; and

WHEREAS, it is agreed that the Electric Power Board will retain a sufficient amount to ensure prompt payment of allowed claims and that the balance of funds will be deposited in its general fund;

THEREFORE, BE IT RESOLVED that the Electric Power Board requests the State Treasurer to pay the unclaimed balance of funds to it in accordance with the provisions of Tennessee Code Annotated § 66-29-146(c). A list of remittances made by or on behalf of the local government and its agencies is attached.

ADOPTED this 25th day of March 2026.

By: _____
Anne Davis, Board Chair

Date: _____

Approved as to form and legality:

By: _____
Laura Smith, VP & General Counsel

Date: _____

ATTEST AND CERTIFICATION

I, David Frankenberg, do hereby certify that I am the duly appointed secretary of the Electric Power Board, and as such official, I further certify that the foregoing resolution is a true and correct copy of the foregoing resolution approved and adopted by the Electric Power Board at its regular meeting on March 25, 2026, the original of which is on file in this office. I further certify that the Electric Power Board consists of five members and that five members voted in favor of the resolution.

By: _____
David Frankenberg, Secretary

Date: _____

**REMITTANCES FILED BY OR ON BEHALF
OF LOCAL GOVERNMENT AND ITS AGENCIES**

Name of County/Municipality The Electric Power Board of Metropolitan
Government of Nashville and Davidson County

Mailing Address 1214 Church Street, Room 487
Nashville, TN 37246

Name of Holder or Agency Submitting Report and Remittance	Holder Identification Number	Amount of Remittance (If Available)	Date of Remittance (If Available)	Federal employer tax ID #
Nashville Electric Service	U015	\$249,107.43	10/31/2024	██████████

I certify that any agencies included in this request are chartered under this local government.

Phone Number

(Signature)

Printed Name
Date _____ 20____

Chief Financial Officer
(Title)

This report and accompanying Resolution may be filed with the Unclaimed Property office of the State Treasury Department at any point between the actual remittance of unclaimed accounts and the June 1 eighteen months following.

**Recommendation of Purchases and Contracts
at the Meeting on Wednesday March 25, 2026**

**Management recommends Board approval
of the following purchases and contracts:**

Total Materials and Supplies Purchases	\$2,827,419.00
Total Contracts and Services	\$1,983,690.63
Total Additions, Extensions, and Changes	\$2,165,340.00
Total Ratified Purchases and Contracts	\$2,248,411.51
TOTAL	\$9,224,861.14
Total Line Items	\$21,000,000.00

All above items have been processed in accordance with Board approved policy and applicable rules and regulations.

MATERIALS AND SUPPLIES PURCHASES

<u>Item Description</u>	<u>Vendor</u>	<u>Amount</u>	<u>Type Contract</u>	<u>Bids Received/Sent</u>
Conductor, Copper, 25KV EPR 4/0 W/CN 3CP (11,000)	Wesco Distribution	*\$463,056.00	Competitive	1/11
Power Circuit Breaker, 161kV, 2000A, 40kA (10)	Siemens Energy, Inc.	1,486,650.00	Competitive	3/5
Prinoth Panther T8 Tracked with Altec DM4747E-TR, 2025, Used (1)	Global Rental Co., Inc.	477,713.00	Cooperative Contract	N/A
Repair Parts for Hydraulic Equipment	Southern Fluidpower	400,000.00	Competitive (5 Years)	7/8
TOTAL		\$2,827,419.00		

*Price includes a 20% contingency.

CONTRACTS AND SERVICES

<u>Item Description</u>	<u>Vendor</u>	<u>Amount</u>	<u>Type Contract</u>	<u>Bids Received/Sent</u>
NES Community Portal	DataCapable	\$416,190.63	Sole Source (3 Years)	N/A
Patch Paving and Asphalt Repairs	Sammie Gibbs Construction	450,000.00	Metro Contract (5 Years)	N/A
SOD Navigator Tool and Managed Services	Ernst & Young	367,500.00	Sole Source (3 Years)	N/A
Stop Loss Insurance	International Assurance	750,000.00	Professional Service (1 Year)	N/A
TOTAL		\$1,983,690.63		

ADDITIONS, EXTENSIONS, AND CHANGES

<u>Item Description</u>	<u>Contractor</u>	<u>Additional Amount</u>	<u>Change Requested</u>
Asbestos Abatement	Envirowerks LLC	\$100,000.00	Addition (New NTE \$350,000.00)

All above items have been processed in accordance with Board approved policy and applicable rules and regulations.

March 25, 2026

Central Substation- Construction Manager at Risk	T.W. Frierson Contractor	N/A	Extension (8 Months)
Central Substation- Engineering, Procurement, and Construction	Aubrey Silvey Enterprises	N/A	Extension (8 Months)
Engineering Technical Staff Augmentation	DRG Technical Solutions	1,000,000.00	Addition (New NTE \$6,000,000.00)
HVAC Control System Maintenance	The Comfort Group	100,000.00	Addition (New NTE \$367,000.00)
I3-Milestone ePortal Mobile Application	I3-Milestone	65,340.00	Addition (New NTE \$321,798.00)
Legal Services	Adams and Reese LLP	900,000.00	Addition (New NTE \$1,125,000.00)
TOTAL		\$2,165,340.00	

RATIFIED PURCHASES AND CONTRACTS

<u>Item Description</u>	<u>Vendor</u>	<u>Amount</u>	<u>Type Contract</u>	<u>Bids Received/Sent</u>
Cable, Aluminum, 600V XLP 2/0 1N TPXD SM (68,000 ft.)	Cape Electric	\$110,160.00	Competitive	6/20
Cable, Copper, 4/0 SD Ins Trans Lead (9,000 ft.)	Stuart C Irby	54,090.00	Competitive	6/37
Collection Services for Property Damage Recovery	The Law Offices of Jennifer McCoy	50,000.00	Addition (New NTE \$150,000.00) Extension (1 Year)	N/A
Conductor, 1 ft. #1/0 AL Triplex, 7 Strand (198,000 ft.)	Cape Electric	247,500.00	Competitive (1 Year) Blanket	5/8
CPR, First Aid, and AED Training	Code One CPR	75,000.00	Professional Service (5 Years)	N/A
Demo and Replace Tile in Restrooms	Skilled Services	13,380.00	Addition (New NTE \$110,000.00)	N/A

All above items have been processed in accordance with Board approved policy and applicable rules and regulations.

March 25, 2026

Electrical Supplies	Border States Industries	N/A	Extension (1 Year)	N/A
Annual Maintenance and Online Services	ESRI, Inc.	216,678.63	Sole Source (1 Year, 1 Month, & 14 Days)	N/A
Inspection, Maintenance, and Repair of Equipment at Downtown Nashville Substations	Aubrey Silvey	150,000.00	Sole Source (5 Years)	N/A
Legal Services	Sherrard Roe Voigt & Harbison	100,000.00	Addition (New NTE \$150,000.00) Extension (5 Months)	N/A
Light Bulbs, Ballasts, and Supplies	E Sam Jones Distributor	100,000.00	Addition (New NTE \$180,000.00)	N/A
LPCo2 Suppression System Maintenance	Koorsen Fire & Security	100,000.00	Competitive (5 Years)	2/5
Media and Crisis Communications Consulting Services – Winter Storm Fern	Benchmark Communications	69,923.80	Emergency Storm Restoration	N/A
Network Lighting Control, Photocell (500)	Ubicquia	65,000.00	Sole Source	5/20
OEM Repair Parts for Various Make/Model Vehicles and Equipment	Beaman Parts Warehouse	110,000.00	Competitive (5 Years)	8/9
OEM Repair Parts for Various Make/Model Vehicles and Equipment	Freeland Automotive	100,000.00	Competitive (5 Years)	8/9
Annual Maintenance Renewal	Bentley Systems, Inc.	145,321.91	Sole Source (1 Year)	N/A
Plumbing Supplies	Sunago Supply Corp.	50,000.00	Addition (New NTE \$110,000.00)	N/A
Post Fern Recovery Advisory Support and Recovery Pillars PMO Establishment and Program Delivery Support	Burt Group Consulting	200,000.00	Professional Service (9 Months)	N/A
Screw Anchor, 14” Helix (1,440)	Wesco Distribution	131,140.80	Competitive (1 Year) Blanket	5/8

All above items have been processed in accordance with Board approved policy and applicable rules and regulations.

March 25, 2026

Sleeve, Triplex Neutral #6 ACSR (11,500)	Border States Industries	54,395.00	Competitive (Storm Recovery)	N/A
Storm Recovery Support of the Four Pillars	E Source Companies, LLC	172,500.00	Professional Service (12 Weeks)	N/A
Triple Bottom Line (TBL) Analysis	Wilmot, Inc.	50,000.00	Addition (New NTE \$95,000.00) Extension (1 Year)	N/A
Warranty Repairs, and Parts for Electric Power Tools	Power Tool Service of Nashville, Inc.	100,000.00	Competitive (5 Years)	1/25
TOTAL		\$2,248,411.51		

LINE ITEMS

<u>Item Description</u>	<u>Vendor</u>	<u>Amount</u>	<u>Type Contract</u>	<u>Bids Received/Sent</u>
Vegetation Management Services	Davey Tree Expert Co. Electra Grid Solutions First Choice Lewis Tree Service, Inc. W.A. Kendall and Co. Wright Tree Service, Inc. Xylem I, LLC	\$21,000,000.00	Cooperative/ Piggyback (3 Moths)	N/A
TOTAL		\$21,000,000.00		

All above items have been processed in accordance with Board approved policy and applicable rules and regulations.

Referenced Items Included in Board Materials (Information Only) – No Presentations

**NASHVILLE ELECTRIC SERVICE
MONTHLY FINANCIAL OVERVIEW
YEAR TO DATE AS OF FEBRUARY 28, 2026**

FINANCIAL RESULTS

<u>(millions)</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>%</u>
Operating Revenues	\$ 1,103.7	\$ 1,049.0	\$ 54.7	5.2%
Purchased Power	(759.4)	(738.4)	(21.0)	2.8%
Sales Margin	\$ 344.3	\$ 310.6	\$ 33.7	10.8%
Operating Expenses	(170.8)	(192.4)	21.6	-11.2%
Other Revenues	18.4	18.2	0.2	1.1%
Depreciation	(70.6)	(77.6)	7.0	-9.0%
Taxes	(30.6)	(29.6)	(1.0)	3.4%
Interest Income	15.5	16.0	(0.5)	-3.1%
Other Non-Operating Income	1.2	1.2	-	0.0%
Interest/Other Expense	(14.0)	(14.2)	0.2	-1.4%
Change in Net Position	\$ 93.4	\$ 32.2	\$ 61.2	190.1%

Highlights

Margin - favorable primarily due to favorable weather patterns/temperatures.

Operating Expenses - primarily due to favorability in labor, OPEB, outside services, contract tree & grass and IT shared services, offset by unfavorable civic involvement, uncollectible accounts, retirement & survivors and medical. Winter Storm Fern operating expenses reclassified to a Regulatory Asset, pending a final capitalization review on or before June 30.

Other Revenues - favorable late fees and pole attachments, offset by lower reconnect fees. Late fees/disconnect fees suspended February 2026 - June 2026.

Depreciation - timing of asset capitalization

Taxes - unfavorable due to higher equalization factor impact than anticipated

Interest Income - interest rates lower than anticipated, offset by greater investable balances than planned

Interest/Other Expense - greater AFUDC than projected

FINANCIAL GOALS

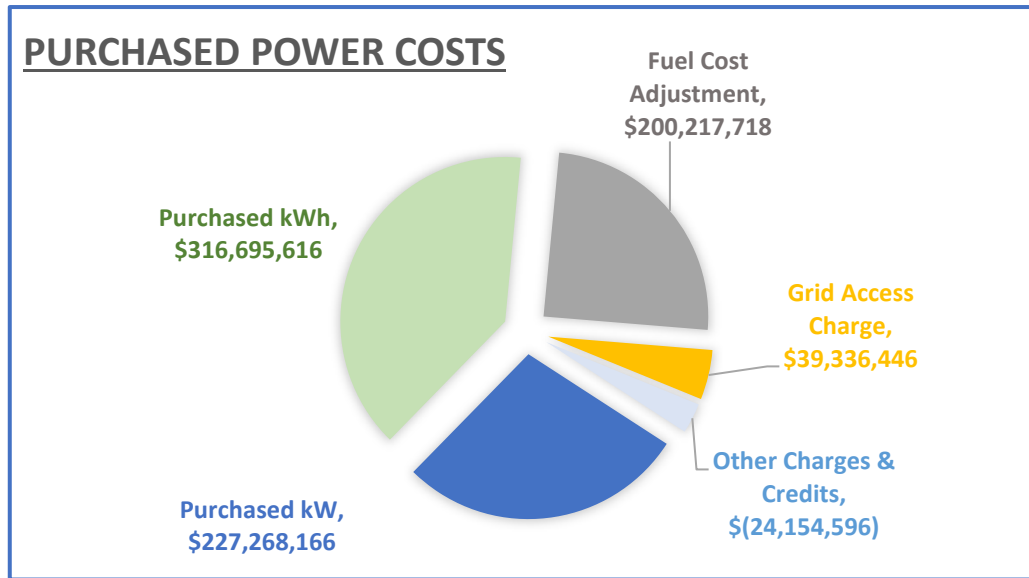
<u>GOAL</u>	<u>TARGET</u>	<u>ACTUAL</u>
Debt Service Coverage	2.0	3.7
Days Cash on Hand*	90	130

*Due to timing of transactions, days cash on hand does not reflect the full cash impact of winter storm Fi

**NASHVILLE ELECTRIC SERVICE
MONTHLY FINANCIAL OVERVIEW
YEAR TO DATE AS OF FEBRUARY 28, 2026**

WHOLESALE UNITS AND CHARGES

Purchased kW	19,014,202	\$	227,268,166	29.9%
Purchased kWh	8,747,127,372	\$	316,695,616	41.7%
Fuel Cost Adjustment		\$	200,217,718	26.4%
Grid Access Charge		\$	39,336,446	5.2%
Other Charges & Credits		\$	(24,154,596)	-3.2%
Total Purchased Power Costs		\$	759,363,350	



Units & Charges: Retail Sales vs. Wholesale Purchased

Description	Retail	Wholesale
kWh	8,663,799,670	8,747,127,372
KW	12,240,559	19,014,202
Sales / Purchases	\$ 1,103,666,330	\$ 759,363,350
FCA	\$ 205,770,428	\$ 200,217,718
Degree Days	4,035	4,002
Temperature at Peak	Various	Various

**NASHVILLE ELECTRIC SERVICE
MONTHLY FINANCIAL OVERVIEW
YEAR TO DATE AS OF FEBRUARY 28, 2026**

SALES VOLUME & CUSTOMER STATS

SALES VOLUME - MWH				
Sales Volume	YTD Actual	YTD Budget	Variance	%
Residential	3,838,780	3,532,883	305,897	8.7%
Small Commercial	582,750	566,232	16,518	2.9%
Large Commercial	4,172,928	4,058,976	113,952	2.8%
Street & Highway Lighting	69,342	73,775	(4,433)	-6.0%
Total MWH Sales	8,663,800	8,231,866	431,934	5.2%

NUMBER OF CUSTOMERS	
Residential	434,951
Small Commercial	37,782
Large Commercial	7,301
Large Commercial BCD	44
Street & Highway Lighting	217
Total Number of Customers	480,295

CAPITAL BUDGET RESULTS

(millions)	FY26 Budget	YTD Actuals	FY26 Balance	YTD % Budget
New Business	20,031	7,276	12,755	36%
System Construction - Capacity	22,641	9,965	12,676	44%
System Construction - Reliability	1,641	892	749	54%
System Construction - Asset Mgmt	31,074	16,644	14,430	54%
Unplanned Replacements	20,137	9,752	10,385	48%
Relocations	6,613	2,476	4,137	37%
Lighting Systems	20,651	10,189	10,462	49%
Meters	6,447	2,248	4,199	35%
Transformers	41,100	32,884	8,216	80%
Equipment & Facilities	48,756	11,382	37,374	23%
Total Capital Budget Results	219,091	103,708	115,383	47%

PRESIDENT'S REPORT
March 2026

OPERATIONS

No circuit miles were trimmed during the month of February. All scheduled cycle-maintenance work was paused as our full resources were dedicated to responding to the extensive damage caused by Winter Storm Fern.

CUSTOMER RELATIONS

Two advisors achieved Pacesetter status by exceeding their productivity goals and 12 are members of the 100 Percenters Club, reaching 100 percent in all call monitoring categories in the month of February.

COMMUNITY INVOLVEMENT

On March 3, NES participated in Math & Computer Science Night at Crieve Hall Elementary School.

On March 5, Daniel Kimbell, along with TVA partners Noah Holcomb and Denton Kerrigan, delivered an energy presentation to approximately 70 students at Harpeth Hall School.

Also on March 5, NES took part in STEAM Night at Rosebank Elementary School and participated in a career fair at Maplewood School.

On March 6, NES supported Careers on Wheels Day at Smith Springs Elementary School.

On March 18, NES joined Career Day and delivered an Uplift presentation at William H. Oliver Middle School.

On March 20, NES took part in Taki Talks at Goodlettsville Middle Preparatory School.

On March 21, NES hosted a Home Energy Workshop at Watson Grove MB Church, providing community members with personalized tips, a free energy-savings kit, and opportunities to ask questions directly to NES energy experts.

On March 26, NES will participate in Careers on Wheels Day at Cane Ridge Elementary School, followed by participation at Crieve Hall Elementary School on March 27.

MISCELLANEOUS

Kent Cochran has been elected to the Board of Directors for SERC and will represent the Municipal Sector in this role.

Miscellaneous

Recess to Civil Service Board Meeting

Consent Agenda

**THE MINUTES OF THE ONE THOUSAND FOURTEENTH
MEETING OF THE ELECTRIC EMPLOYEES’
CIVIL SERVICE AND PENSION BOARD
HELD FEBRUARY 25, 2026**

The regular meeting of The Electric Employees’ Civil Service and Pension Board was held February 25, 2026.

Board Members Present: Anne Davis – Chair, Rob McCabe, Clifton Harris, and Ian Prunty.
Officers Present: Teresa Broyles-Aplin, David Frankenberg, Laura Smith, Brent Baker, and Dr. Trish Holliday.

Chair Davis called the meeting to order at 8:55 a.m. and stated that the matters on the consent agenda had been provided to the Board in advance. The consent agenda included the recommendation for approval of the Civil Service Minutes from the meeting held January 28, 2025.

Upon motion by Member McCabe and seconded by Member Harris, the consent agenda was approved, which included the minutes from the meeting held January 28, 2025.

MANAGEMENT / NESEA MEETING

Dr. Holliday noted that Management and the NESEA continue to engage in constructive discussions, maintaining a positive working relationship. All concerns and issues are being actively addressed.

HUMAN RESOURCES - CORPORATE SERVICES WORKFORCE UPDATE

Dr. Holliday noted that the HR – Corporate Services Workforce Update is in the Board packet for review. Highlights from Training, Staffing and Employee Relations, Safety, Fleet, and Facilities and Security sections were shared to emphasize the significant activities within the department.

MISCELLANEOUS

There were no miscellaneous items to come before the Board.

ADJOURNMENT

The meeting adjourned at approximately 8:55 a.m.

Approved,

Chair

Attest:

Secretary

Discussion Items

Referenced Items Included in Board Materials (Information Only) – No Presentations

HR & Corporate Services Workforce Board Update

3/25/26

You Showed Up!

When the recent ice storm swept through our community, it brought with it unprecedented challenges and uncertainty. Yet, in the face of adversity, everyone demonstrated an unwavering commitment to our mission and to the customers who rely on us every day.

The strength of our team lies in everyone's resilience and dedication to seeing challenges through to the end. It's this collective determination that drives our operations forward and ensures that our customers receive great service—even in the toughest circumstances. When each individual commits to persevering, it creates a foundation of support that benefits not only our organization but the entire community we serve. **You Showed Up!**

What stood out most during this crisis was how we worked as ONE NES—united not just in purpose, but in heart. Teams rallied together, offering encouragement and practical help to one another wherever it was needed. **You Showed Up!**

Across every department, employees stood shoulder to shoulder, forging bonds and building trust that carried us through the storm. This spirit of unity meant that no one faced the challenge alone; instead, together we found strength, courage, and hope. **You Showed Up!**

We witnessed team members braving treacherous road conditions, working through long and demanding shifts, and collaborating across departments to restore power and service as quickly as possible. Their professionalism and positive attitude shone through every step of the storm restoration process. Employees handled each situation with remarkable patience, empathy, and a genuine desire to help, embodying the true spirit of service that defines NES. **You Showed Up!**

The impact of standing shoulder to shoulder during challenging times is profound; it forges a stronger, more resilient team and reinforces the values that make us who we are. As ONE NES, we lifted each other up and proved that together, we can overcome any adversity. **You Showed Up!**

Our heartfelt gratitude goes out to each and every one of you who showed up—whether in the field, on the phones, or behind the scenes making deliveries, or answering the call to help however it was needed. Your hard work, focus, and courage were visible to our customers and the entire community. Thank you for representing NES with such pride and for your steadfast dedication to those we serve. You truly are the backbone of our success, and we are deeply thankful for your extraordinary efforts during the ice storm and every day. **YOU SHOWED UP!!**

Thank you!

Doc Holliday

Dr. Trish Holliday
Chief People Officer
Nashville Electric Service

Miscellaneous

Adjournment of Civil Service Meeting

Reconvene to ratify actions taken by Civil Service Board

Adjournment of Electric Power Board Meeting