Electric Power Board Meeting

Jun 24, 2026 8:00 AM - 10:00 AM CDT

NES Board Room 121

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1. Call to Order
2. Safety Moment - Daniel Johnson
3. Public Comment Period - David Frankenberg
4. Consent Agenda
   4.1. Recommendation for approval of minutes of the regular meeting held May 27, 2026
5. Discussion Items
   5.1. Independent Review Update - Anne Davis
   5.2. Winter Storm Fern Update - Teresa Broyles-Aplin
   5.3. Seven States | NES Battery and Energy Storage Project - Betsey Kirk McCall
   5.4. Recommendation for approval of T&D Contracts - Brad Heck
   5.5. Recommendation for approval of Vegetation Management Contracts - Daniel Johnson
   5.6. Recommendation for approval of updates to the NES Bylaws - Laura Smith
      5.6.1. Bylaws
   5.7. Recommendation for approval of a Resolution regarding Lineworkers' Appreciation Day - Laura Smith
   5.8. Recommendation for approval of Revision to Outdoor Lighting Facility Charge Percentage - Barry Daniel
   5.9. Recommendation for approval of Pension and OPEB Plan Funding for Plan Year 2027 - David Frankenberg
   5.10. 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 from the Civil Service Board meeting held May 27, 2026

Call to Order

Safety Tip: Heat Stress Awareness

As temperatures rise, heat stress becomes a significant safety concern for both outdoor and indoor workers. According to the Centers for Disease Control and Prevention (CDC), more than 700 people die from heat-related causes each year in the United States, and over 60,000 emergency department visits are attributed to heat-related illnesses.

Heat-related illnesses can range from mild to life-threatening:

- Heat Cramps – Painful muscle spasms caused by the loss
- of fluids and electrolytes.
- Heat Exhaustion – Often caused by dehydration or salt depletion and may include symptoms such as headache, dizziness, nausea, weakness, and excessive sweating.
- Heat Stroke – A medical emergency that occurs when the body can no longer regulate its temperature. Heat stroke can cause permanent damage to the brain and other organs and can be fatal if not treated immediately.

Early recognition and intervention are critical. If someone shows signs of heat exhaustion, move them to a cool or shaded area, provide water or electrolyte-replacement beverages, and allow them to rest. If symptoms worsen or if heat stroke is suspected, call emergency medical services immediately.

As we enter the summer months, remember to stay hydrated, take breaks as needed, and monitor yourself and your coworkers for signs of heat-related illness. Knowing the symptoms and responding quickly can prevent serious injury and save lives.

Public Comment Period

Consent Agenda

MINUTES OF THE
ONE THOUSANDTH THREE HUNDREDTH AND SEVENTY SEVENTH MEETING
ELECTRIC POWER BOARD OF THE METROPOLITAN
GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY
MAY 27, 2026

The meeting of the Electric Power Board was held on Wednesday, May 27, 2026.

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

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

Chair Davis called the meeting to order at 8:21 a.m.

PUBLIC COMMENT PERIOD

David Frankenberg reported that there were no public comment requests for the month of May.

COMMITTEE REPORTS

Legal Committee
Board Chair Anne Davis reported that the Legal Committee met Friday May 8, 2026, and this morning, to discuss pending legal matters.

Audit and Ethics Committee
Committee Chair Rob McCabe reported that the Audit and Ethics Committee met this morning and approved the minutes from the meeting held April 22, 2026, and received several Internal Audit reports from Baker Tilly.

RECOMMENDATION FOR APPROVAL OF MINUTES FROM THE REGULAR MEETING HELD APRIL 22, 2026

> Upon motion by Member McCabe and seconded by Member Santos, the Board approved the minutes from the Electric Power Board meeting held April 22, 2026, with five ayes and zero nays.

WINTER STORM FERN UPDATE

Teresa Broyles-Aplin provided a comprehensive update on Winter Storm Fern and the progress achieved within the first one hundred days under the Four Pillars framework. Ms. Broyles-Aplin gave a progress update on each of the Four Pillars: Emergency Management, Communications, Estimated Time of Restoration, and Resiliency.

Member Prunty asked whether NES plans to continue leveraging the American Public Power Association's (APPA) ICS Model, along with APPA's collective research and data, to support improvements to NES's emergency management and recovery strategies. Ms. Broyles-Aplin responded that NES management actively participates in numerous APPA initiatives, noting that she serves on several committees and views APPA members as valuable peers for identifying best practices.

Member Santos requested additional information regarding the scenarios being developed for planning and drill exercises. Ms. Broyles-Aplin responded that the final designs are in progress, and current plans include exercises focused on a major windstorm event and a significant ice storm scenario.

Member Prunty inquired whether there were any updates concerning the personnel changes that are underway. Ms. Broyles-Aplin explained that management has been evaluating increased in-house oversight. She noted that establishing an integrated Chief Communications Officer position within the company would be beneficial and anticipated the role would be posted next week.

Member Santos asked whether there is now greater granularity in estimated restoration times. Ms. Broyles-Aplin responded that efforts to improve global estimated restoration times are still in progress, particularly in determining how to scale estimates up and down during large events. She noted that restoration time estimates for customers during typical conditions and smaller storms are expected soon.

Member Santos said she was looking at the operational metrics and asked whether there are measures for storm restoration, such as how many customers are restored within a certain number of hours, and whether there is a goal for that performance. Ms. Broyles-Aplin stated that these metrics have not yet been incorporated into the goals. However, as the strategic plan is being revisited, discussions have included ways to integrate storm response considerations into the organization's strategic framework.

Ms. Broyles-Aplin reported that Winter Storm Fern was the most significant event in NES history over the past 21 years. She noted that three of the 35 largest storms experienced by NES during this period have occurred in 2026, despite the year being only halfway complete. She stated that the recent recovery work is not about responding to a single isolated event, it is more about building an operating model for a much more demanding storm environment.

Member McCabe noted that significant work has been completed and that the actions tied to the Four Pillars are largely consistent with the findings of the interim independent third-party report. He asked if the full report will be completed by mid-June. Ms. Broyles-Aplin stated yes.

Member McCabe inquired whether the plan is to align the two efforts, assess any gaps or inconsistencies, and recalibrate elements of the Four Pillar approach as needed. Ms. Broyles-Aplin replied yes and stated that the Four Pillars can be easily evolved and explained that after receiving the interim report, gaps were identified and those findings integrated into the Four Pillars as additional action items.

Member McCabe commended Ms. Broyles-Aplin for her leadership and proactive efforts, noting the strong alignment between her initiatives and the actions outlined in the interim report.

Member Santos emphasized the importance of tracking progress and receiving ongoing updates regarding implementation efforts.

Chair Davis recognized the significant and complex efforts of employees involved in this process and thanked them for their continued commitment. She noted that employees worked diligently during the storm and have remained engaged in the work afterward, adding that she believes these efforts will serve NES well in the future.

RESILIENCY UPDATE – VEGETATION MANAGEMENT

Daniel Johnson presented a resiliency update and reviewed ongoing efforts to enhance system reliability. Mr. Johnson explained that, under previous guidelines, trim plans were developed through labor-intensive field assessments in which each tree was individually identified and evaluated to determine the minimum trimming necessary based on species characteristics. To support a more data-driven, risk-based approach, NES has implemented fixed-wing LIDAR technology to collect corridor wide data. He noted that technology has improved risk prediction capabilities, providing a more effective approach than species-specific identification. Mr. Johnson stated that trim plans have been developed using a standardized 15-foot clearance, consistent with industry's best practices employed by utilities that have best-in-class reliability.

Member Prunty commented that the new technology delivers not only improved trimming performance but also better operational efficiency. He added that an optimizer can be used to enhance route planning and potentially deliver cost savings. Mr. Johnson explained that NES can leverage risk-based technology to refine third-party trim plans and redirect efforts toward areas of higher risk.

Mr. Johnson reported that NES's updated approach to tree trimming has been independently validated by PA Consulting, the group conducting the independent after action review of Winter Storm Fern. They have validated the following:

- Eliminating overhang mitigates fall-in risks from limbs that are growing over the power lines.
- Hazardous tree removals with the replacement of a "right tree" will be helpful to remove trees that pose a danger to power lines.
- A move from 10-foot to 15-foot clearance will help to eliminate "grow-in risk" and incidental vegetation contact outages.

RECOMMENDATION FOR APPROVAL OF A CONTRACT EXTENSION FOR VEGETATION MANAGEMENT SERVICES

Mr. Johnson stated that ABC Tree received a two-year contract in July 2024 with three additional one-year renewal options. Additionally, NES has leveraged the ABC Tree contract to bring in additional resources to catch up on tree trim goals post-Winter Storm Fern. He said that this contract would extend through June 30, 2027, which will give NES time to get new contracts in place and ensure a smooth transition without seeing a potential pause in work.

Management requested a one-year extension and an increase of $20,000,000 to the contract with a not to exceed amount of $55,000,000.

> Upon motion by Member McCabe and seconded by Member Santos, the Board approved a contract extension for vegetation services with five ayes and zero nays.

RECOMMENDATION FOR APPROVAL OF A FIVE-YEAR COMMITMENT TO PARTNERSHIP 2030

Laura Smith stated that Partnership 2030 is the Nashville region's public-private initiative for long-term economic prosperity, and that NES has been a lead investor in the Partnership since its inception in 1990. Ms. Smith noted that NES renders financial support to the Partnership in lieu of maintaining its own economic development staff.

Management recommended that NES make a five-year commitment to Partnership 2030 at $263,606 per year.

> Upon motion by Member McCabe and seconded by Member Harris the Board approved a five-year commitment to Partnership 2030 with five ayes and zero nays.

RECOMMENDATION FOR APPROVAL OF COMPANY MEMBERSHIPS

Ms. Smith stated that the NES Policy Manual requires that any company membership for which the annual dues exceed $50,000 require Board approval. NES is a member of four such organizations: the American Public Power Association (APPA), the Middle Tennessee Industrial Development Association (MTIDA), the Tennessee Valley Public Power Association (TVPPA), and the Large Public Power Council (LPPC).

Ms. Smith outlined the benefits of membership in each of these organizations and, along with management, recommended approval of the APPA, MTIDA, TVPPA, and LPPC memberships for the fiscal year ending June 30, 2027.

Chair Davis asked if Davidson County is part of MTIDA's forty-county region. Ms. Smith responded yes.

> Upon motion by Member McCabe and seconded by Member Prunty, the Board approved company memberships for fiscal year ending June 30, 2027, with five ayes and zero nays.

RECOMMENDATION FOR APPROVAL OF INFORMATION TECHNOLOGY CONTRACTS

Ron Womble presented three information technology contract requests for Board approval.

- An additional $20 million for Mythics, increasing the contract limit to $27 million, to support Oracle licensing, hardware, software, and related support for critical systems through 2029.

- An additional $15 million for CDW Government, raising that contract limit to $30 million, to cover projected technology purchases such as devices, network and server equipment, and implementation services.
- A new two-year agreement with World Wide Technology in an amount not to exceed $5 million for technology products and services acquired through a cooperative purchasing contract, including cybersecurity and endpoint management tools.

Mr. Womble stated that these approvals will ensure continued access to essential technology hardware, software, licensing, support, and related services needed to sustain operations, meet projected infrastructure and device rollout requirements, and expand procurement flexibility through cooperative purchasing vehicles. Management recommended Board approval of all three contracts.

Member Santos asked whether, when working with CDW and World Wide Technology as resellers, if there is a procurement process that is followed that includes obtaining multiple quotes and conducting price comparisons to ensure NES is receiving the best possible cost. Mr. Womble stated yes, and that he would have to defer to Procurement for the exact process for the cooperative contracts; however, pricing is compared across the approved vendors. Mr. Frankenberg noted that NES often utilizes cooperative contracts that have gone through a bidding process.

Member Prunty asked whether any shortcomings were observed in the Oracle OMS system or associated Oracle hardware and software during the winter storm and whether an analysis was conducted before proceeding with a new contract. Mr. Womble replied yes and added that there are no known material issues caused by anything on the outage management system. He added that the Mythics contract supports the underlying infrastructure that the application resides on, so it is not the actual outage management system itself, but rather the infrastructure, servers, and database, and stated that there is still the opportunity to pursue another outage management system.

> Upon motion by Member Santos and seconded by Member Harris the Board approved the three Information Technology contracts with five ayes and zero nays.

RECOMMENDATION FOR APPROVAL OF THE OPERATING AND MAINTENANCE BUDGET FOR FISCAL YEAR 2027 AND CAPITAL BUDGET FOR FISCAL YEARS 2027 AND 2028

David Frankenberg and Matt Dodd presented the Operating budget for Fiscal Year 2027 and the Capital budget for Fiscal Years 2027 and 2028.

Mr. Frankenberg reported that the full budget document was sent to the Board last week. He stated that there are several financial principles that are factored in while working on the budget and explained each.

Member McCabe asked whether additional bond funding is being considered this year to cover the one-time costs related to Winter Storm Fern. Mr. Frankenberg responded that a portion of those costs would be funded through a commercial paper program, while other capital budget expenditures will be part of the planned borrowing scheduled for February. He added that, consistent with other capital expenditures, approximately half of the balance would be financed.

Chair Davis asked if there will be any rate increases related to Winter Storm Fern. Mr. Frankenberg said there are no rate increases planned in relation to the actual costs of power restoration of Winter Storm Fern.

Mr. Dodd summarized the earnings and expenses statement and how it and the capital spend ties into the reliability and storm response initiatives. He stated that the FY27 Budget includes $44 million of funding for Winter Storm Fern response actions and presented the key funding items which include the distribution line undergrounding pilot projects, additional labor positions, increased tree trimming activity, and communications upgrades.

Regarding reliability, he stated that maintaining a reliable electric system for customers is a primary objective of NES and is supported by the budget in the current year and beyond. Mr. Dodd reported that NES is allocating a total of $467 million of its combined O&M and Capital budgets to reliability initiatives over the next five years.

Mr. Frankenberg reviewed the Financial Model of which is part of the budget every year. He stated that cash was coming in slightly lower than projected in the model and the projected rate increase in FY28 is estimated to be between 4-5%. He stated that all assumptions are included in the materials.

Member McCabe asked what the estimated amount is that is expected from FEMA. Mr. Frankenberg responded that NES is submitting approximately $80 million and added that it will be a multi-year process.

Chair Davis asked, regarding the projected rate increase in FY28, if there is expectation of TVA raising rates. Mr. Frankenberg replied that TVA had a rate increase in FY24 and FY25 that totaled around 10%. He said there is no assumption of a new rate increase in the model, but if TVA increases their rates, then NES would ask the Board to pass those costs through purchased power.

Management recommended approval of the Operating Budget for Fiscal Year 2027 and the Capital Budgets for Fiscal Years 2027 and 2028.

> Upon motion by Member McCabe and seconded by Member Santos the Board approved the Operating and Maintenance budgets for Fiscal Year 2027 and Capital budget for Fiscal Years 2027 and 2028 with five ayes and zero nays.

RECOMMENDATION FOR APPROVAL OF PURCHASES

Mr. Frankenberg presented management’s recommendation for approval of $17,558,330.38 in purchases and contracts exceeding $50,000. This amount included $2,893,435.68 in monthly purchases and contract additions between the $50,000 and $250,000 threshold that received prior management approval. Mr. Frankenberg brought the Board’s attention to two sole source items and four sole brand items.

Member Santos asked if the contracts were competitively bid. Mr. Frankenberg stated that competitive bidding is not required for professional services contracts, but all other contracts were competitively bid.

> Upon motion by Member McCabe, seconded by Member Prunty, the Board approved the list of purchases and contracts by a vote of four ayes, one abstention, and zero nays. This list consists of six 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. Total cost of purchases and contracts, as approved, amounts to $17,558,330.38.

MISCELLANEOUS

There were no miscellaneous items to present.

ADJOURNMENT

The meeting adjourned at 9:54 a.m.

APPROVED: ____
Board Chair Anne Davis

[1] Appendix A Electronically Filed

May 27, 2026

Appendix “A”

Approval of Purchases and Contracts
at the Meeting on Wednesday May 27, 2026

Management recommends Board approval of the following purchases and contracts:

Total Materials and Supplies Purchases	**$4,560,904.70**
Total Contracts and Services	**$1,500,000.00**
Total Additions, Extensions, and Changes	**$8,603,990.00**
Total Ratified Purchases and Contracts	**$2,893,435.68**
TOTAL	**$17,558,330.38**

Total Line Items	**$60,000,000.00**

Signed by:

Attested by: David Frankenberg

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David Frankenberg, Secretary

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

May 27, 2026

MATERIALS AND SUPPLIES PURCHASES

Item Description	Vendor	Amount	Type Contract	Bids Received/Sent
Cable, Aluminum, 25kV, #1, 19 Strand (152,000 ft)	Border States Industries	*$835,392.00	Competitive (1 Year) **Blanket**	3/8
Cable, Aluminum, 25V EPR, 500KCMIL W/CN 1C (18,000 ft.)	Wesco Distribution	*559,224.00	Competitive	3/5
Conductor, Aluminum, 25kV, #1, 7 or 19 Strand (78,000 CI)	Gresco	*930,384.00	Competitive (1 Year) **Blanket**	4/8
Conductor, Copper, 25kV, EPR 750 KCMIL W/CN 1 (10,800 ft.)	Wesco Distribution	*511,660.80	Competitive	3/5
Transformer, Pad Mount, Three-Phase, Live Front, 15,000kVA, 23.9/13.8-13.8/7.9 (1)	Stuart C. Irby	890,243.90	Competitive	1/3
Underground Distribution Switchgear (4)	**Stuart C. Irby**	834,000.00	Competitive **Sole Brand**	3/4
TOTAL		**$4,560,904.70**		

*Price includes a 20% contingency.

CONTRACTS AND SERVICES

Item Description	Vendor	Amount	Type Contract	Bids Received/Sent
Specialized Excavation for Large Drilled Shaft Poles	Long Foundation Drilling Co.	1,000,000.00	Competitive (3 Years)	2/26
Temporary Professional Accounting Services	Robert Half	500,000.00	Professional Service (5 Years)	N/A
TOTAL		**$1,500,000.00**		

Signed by:

Attested by: David Frankenberg

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David Frankenberg, Secretary

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May 27, 2026

ADDITIONS, EXTENSIONS, AND CHANGES

Item Description	Contractor	Additional Amount	Change Requested
Banking Services	Pinnacle Financial Partners	N/A	**Extension (3 Months)
Diesel	JAT Oil, Inc.	N/A	Extension (2 Years)
Elevator Modernization	Premier Elevator	$800,000.00	Addition (new NTE $2,874,288.65) Extension (2 Years)
Engineering Services-SCADA Upgrades, Patching, Training, and Other Engineering Related Services	Anthony Smoke	N/A	Extension (1 Year)
ESRI Software Annual Maintenance and Online Services	ESRI, Inc.	87,970.00	Addition (New NTE $304,648.63)
Ethanol	JAT Oil, Inc.	N/A	Extension (2 Years)
Gasoline	Petroleum Traders Corp.	N/A	Extension (2 Years)
High Volume Automated System, Outage IVR	Message Broadcast	157,000.00	Addition (New NTE $1,262,200.00) Extension (2 Years)
Kiosks, Software, and Support	CityBase, Inc.	83,314.00	Addition (New NTE $524,954.00) Extension (1 Year)
Mobile Substation, 35 MVA, Refurbished	Delta Star c/o ELUS Company	899,069.00	Addition (New NTE $3,121,891.00)
Motorola Radio Equipment and Services	Motorola Network Services	N/A	***Extension (6 Months)
Power Circuit Breaker	Siemens Industry, Inc.	36,637.00	Addition (New NTE $3,755,719.80)
Security and Traffic Control	Metro Nashville Police Dept.	40,000.00	Addition (New NTE $290,000.00)

Signed by:

Attested by: David Frankenberg

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David Frankenberg, Secretary

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May 27, 2026

Substation Grass Mowing and Maintenance	Five Star Lawn Management	N/A	Extension (2 Years)
Transmission and Distribution Storm Recovery	Lewis Tree	5,000,000.00	Addition (New NTE $9,000,000.00)
Transmission and Distribution Storm Recovery	PowerPros Powerline Solutions	1,000,000.00	Addition (New NTE $4,000,000.00)
UVM Services Ground Maintenance	Wright Tree Service	500,000.00	Addition (New NTE $6,000,000.00) ****Extension (3 Months)
TOTAL		**$8,603,990.00**	

**Total contract term is six years and three months.
***Total contract term is five years and six months.
**** Total contract term is five years and three months.

RATIFIED PURCHASES AND CONTRACTS

Item Description	Vendor	Amount	Type Contract	Bids Received/Sent
Aftermarket Repair Parts and Service	Nashville Spring Service	$200,000.00	Competitive (5 Years)	6/6
Aftermarket Repair Parts and Service	Signal Industrial Products	200,000.00	Competitive (5 Years)	6/6
Aftermarket Repair Parts and Service	Truckers Lighthouse	200,000.00	Competitive (5 Years)	6/6
Aftermarket Repair Parts and Service	Vanguard Truck Centers	200,000.00	Competitive (5 Years)	6/6
Box Pad, Fiber Glass, 48” X 37½” (300)	Gresco	174,900.00	Competitive	3/4
Cable, Aluminum, 25kV, EPR 500KCMIL, E/CN 1C (18,000 ft.)	Border States Industries	*225,072.00	Competitive	4/21
CaseWare Software Renewal and Cloud Solution	CaseWare International, Inc.	5,748.97	Addition (New NTE $75,551.97) Extension (47 Days)	N/A
Consulting Services in Connection with Development of Incident Command System	Crisis Leader Consulting	150,000.00	Addition (New NTE $200,000.00)	N/A
Fasteners	Fastenal Company	N/A	Extension (1 Year)	N/A

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

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May 27, 2026

OEM Repair Parts and Service	Downtown Nashville Nissan	200,000.00	Competitive (5 Years)	5/6
OEM Repair Parts and Service	Kentucky Lake Tractor dba Coleman tractor	200,000.00	Competitive (5 Year)	5/6
OEM Repair Parts and Service	**McMahon Truck Centers**	200,000.00	**Sole Source** (5 Years	N/A
OEM Repair Parts and Service	Specialty Fleet Sales	200,000.00	Competitive (5 Year)	5/6
OEM Repair Parts and Service	**Thompson Machinery**	200,000.00	**Sole Source** (5 Years)	N/A
Omicron Line Impedance Test System and Ground Impedance Step-Touch Voltage Set	**Omicron Electronics**	78,492.83	Competitive **Sole Brand**	2/23
On-Site Sampling, Analyzing, and Reporting Results of Oil Samples	United Power Services	N/A	Extension (2 Years)	
Pole, Wood, C4, 40’ (228)	Stella-Jones Corporation	58,140.00	Competitive	9/11
Quattro Module Cover (36); Quattro NX64 C37.94 (20); Module Line SEL ICON 1470NM SFP (18)	**Schweitzer Engineering Labs, Inc.**	51,081.88	Competitive **Sole Brand**	5/17
Radiator Repair/Particulate Filter Cleaning Service	Emission & Cooling Solutions	40,000.00	Addition (New NTE $85,000.00)	N/A
Security and Traffic Control	Metro Nashville Police Dept.	100,000.00	Addition (New NTE $250,000.00)	N/A
Stanley Hydraulic Tools and Parts	**Tool-Smith Co., Inc.**	100,000.00	Competitive (1 Year) **Sole Brand**	1/20
Steel and Aluminum Bars, Length and Sheets	Loftis Steel & Aluminum	N/A	Extension (1 Year)	N/A
Truck Accessories, Components, and Other Body Fabrication Services	A&A Auto Stores General Parts Line-X of Nashville Reading Equipment Specialized Truck Repair Stringfellow Utility Equipment Service	110,000.00	Addition (New NTE $230,000.00)	N/A
TOTAL		**$2,893,435.68**		

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*Price includes a 20% contingency.

Signed by:

Attested by: David Frankenberg

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David Frankenberg, Secretary

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May 27, 2026

LINE ITEMS

Item Description	Vendor	Amount	Type Contract	Bids Received/Sent
IT Hardware, Software and Services	CDW Government, Inc.	$15,000,000.00	Addition (New NTE $30,000,000.00)	N/A
Oracle ERP Hardware, Software, Licensing, and Support	Mythics, LLC	20,000,000.00	Addition (New NTE $27,000,000.00)	N/A
Technology Solutions, Products, and Services	World Wide Technology	5,000,000.00	Cooperative (2 Years)	N/A
UVM Planned and Unplanned Cycle Maintenance	ABC Professional Tree Service	20,000,000.00	Addition (New NTE $55,000,000.00) Extension (1 Year)	N/A
TOTAL		**$60,000,000.00**		

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

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

Discussion Items

Independent Review Update

Winter Storm Fern Update

SEVEN STATES®
POWER CORPORATION

Energy Express Project

ENERGY
EXPRESS

SEVEN STATES POWER CORPORATION · MLGW · NES · BrightRidge

SEVEN STATES OVERVIEW

- Seven States Power Corporation finances power plants, expands production, and modernizes grid infrastructure.
- Formed in 2007 by TVA and its electric utility customers to: (1) be an **in-Valley** solution, (2) **finance** and own power assets, (3) **eliminate** additional **debt** to TVA, and (4) relieve **pressure** on TVA to increase **rates** for capital costs.
- Seven States is a Generation & Transmission cooperative whose member-owners are TVA's electric utility-customers.
- In 2008, Seven States financed **$445M** to purchase a 90% interest and **jointly own** with TVA the 800MW Southaven combined cycle gas plant in Mississippi. Seven States sold the plant to TVA in 2013.
- On the distribution side, Seven States delivered **222** cumulative projects with **80** LPCs: installed solar, batteries, **563** EV charging ports.
- Awarded **$439M** zero-interest loan and grant by USDA in 2025 to build 220MW of new **battery** storage.

DESOTO COUNTY
Southaven, MS

NASHVILLE ELECTRIC SERVICE
Nashville, TN

MONTGOMERY BELL
Dickson, TN

ROCK CITY
Chattanooga, TN

USDA Rural Utilities Service Financing

USDA New ERA Program

- Designed to build energy infrastructure across rural America.
- Highly competitive process available only to generation and transmission cooperatives.
- Largest investment in rural electrification since 1936.
- More than $14.5 billion allocated across 35 states.

Seven States Award and Project Overview

- $439,745,500 Total Award
- $415,000,000 - 0% Interest Loan
- $24,745,500 - No Match Grant
- Building 220MW Battery Storage Capacity across Tennessee:
  - MLGW (100MW)
  - NES (100MW)
  - BrightRidge (20MW)
- Owned, Operated, and Maintained by Seven States
- Target Commercial Operation Date - December 2028
- Power up to 12,000 homes for 8 hours
- Creates 100 New Construction Jobs
- Establishes Seven States as an USDA RUS Borrower for Future Projects

LPC Project Partners

Memphis Light, Gas & Water Division (MLGW)

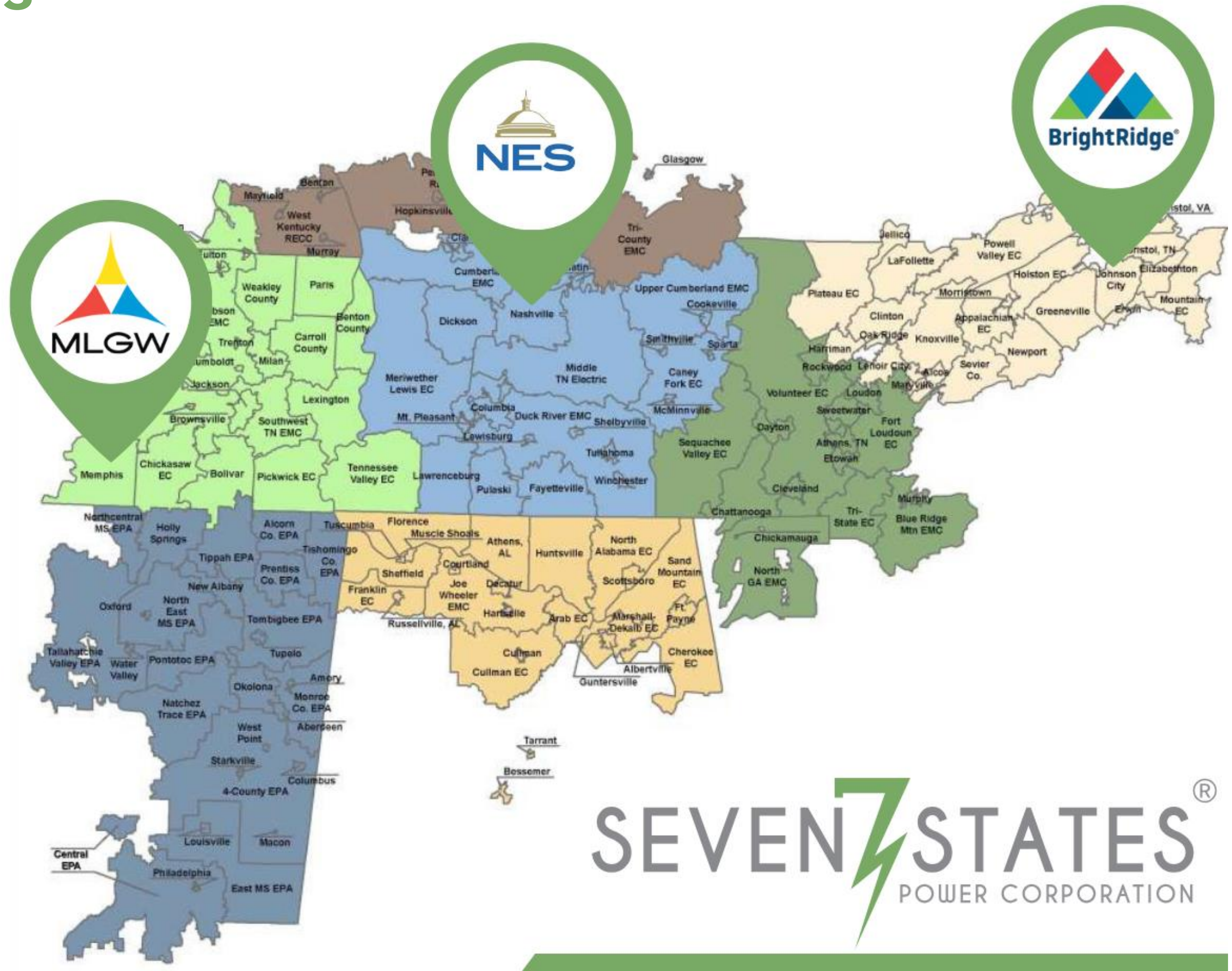
100MW (400MWh) BESS

Nashville Electric Service (NES)

100MW (400MWh) BESS

BrightRidge

20MW (80MWh) BESS



Confidential/Not for Distribution

NES PROJECT OVERVIEW & BESS BACKGROUND

- Battery Energy Storage System (BESS) installation
  - Evaluating 9 sites totaling 100MW
  - Power up to 12,000 homes for 8 hours
  - Locations are on existing NES owned properties
- BESS charges and stores energy during low demand time (overnight) and discharges during high demand times to help peak shave, reducing costs and grid strain (day time)
- BESS is another step in building a smarter, more resilient electric grid for residents of the Greater Nashville area.

NES PROJECT OVERVIEW & BESS BACKGROUND

- BESS are remotely monitored and operated by NES's Control Room 24/7/365
- Batteries are charged at night, off-peak, when TVA rates are lower
- Batteries are dispatched during periods of peak electric demand, when TVA energy prices are higher
- BESS equipment can be remotely shut down in the event of malfunction

Sample rendering. Final specs may vary.

Milestone Timeline and Next Steps

• Community Benefits Plan	March 2026 - **Approved**
• Engineering & Power Cost Study	June 2026 – **Ready to Submit**
• Finalize Documents; Begin Underwriting	June 2026
• Release BESS RFP	July 2026
• Release Engineering RFP	September 2026
• Obtain Environmental Clearance	September 2026
• Complete Underwriting; Access Funds	October 2026
• Construction Start	July 2027
• Commercial Operation	December 2028

ENERGY EXPRESS PROJECT

Community Engagement

Website:

https://www.sevenstatespower.com/energy-express-project---main

Anticipated website launch: Summer 2026

Summary

- BESS improves system performance while helping manage long-term energy costs.
- This project would be another step in building a smarter, more resilient electric grid.
- NES has identified 9 locations with 1 backup site as the most appropriate to serve the needs of customers.
- Following NES's coordination with all parties, NES staff will move forward with the project with a timeline of construction starting in July 2027 and completion in December 2028.

THANK YOU

423-490-7772
info@7spc.com
sevenstatespower.com

RECOMMENDATION FOR APPROVAL OF EMERGECY AND STORM RESTORATION SERVICES CONTRACTS

To support NES's enhanced Emergency and Storm preparedness, NES issued a request for bids for Emergency and Storm Restoration Services.

Management recognizes the importance of maintaining multiple qualified contractors to ensure sufficient resources are available to restore power during emergencies and major storm events.
NES received thirty-four (34) bids, fourteen (14) bids considered responsive and satisfying all minimum requirements.

Based on pricing and resource availability, Management recommends awarding contracts in the following amounts for Emergency and Storm Restoration services to:

- Pike $2,500,000
- Service Electric $2,000,000
- 5 Star Electric $1,000,000
- MDR $1,000,000
- Hydaker-Wheatlake $1,000,000
- Davis H. Elliott $1,000,000
- GRIDCO $1,000,000
- C W Services $500,000

The recommended not to exceed contracts will extend through July 31, 2027, with an option to renew for one additional 12-month term. Contract awards are structured with work assigned based on value, operational needs, contractor availability, and performance.

Management recommends Board approval of these Emergency and Storm Restoration Services contracts.

RECOMMENDATION FOR APPROVAL OF VEGETATION MANAGEMENT SERVICES CONTRACTS

To support NES's enhanced vegetation management program and improve storm preparedness, NES issued competitive bids for both planned cycle vegetation maintenance and storm response services.

NES received seven (7) proposals for planned cycle maintenance services and twelve (12) proposals for storm response services. All proposals were evaluated to ensure compliance with the minimum technical, safety, operational, and contractual requirements prior to consideration of pricing. Qualified proposals were then evaluated based on overall value to NES.

Management recognizes the importance of maintaining multiple qualified contractors to ensure sufficient resources are available to execute the expanded cycle maintenance program and to provide rapid mobilization capabilities during major storm events.

Based on the evaluation results, Management recommends awarding contracts for the following amounts for planned cycle maintenance services to:

- Davey Tree for $60,000,000
- Wright Tree Service for $45,000,000
- Lewis Tree Service for $35,000,000

In addition, Management recommends awarding storm response service contracts for the following amounts to these qualified contractors to ensure adequate emergency response capacity during significant weather events.

- First Choice for $5,000,000
- Lewis Tree Service for $5,000,000
- Dark Horse for $5,000,000
- Davey Tree for $5,000,000
- Wolf Tree for $5,000,000
- Xylem for $5,000,000
- W.A. Kendall for $5,000,000
- ElectraGrid Solutions for $5,000,000

The recommended not to exceed contracts for the planned cycle maintenance will extend through June 30, 2029, with two 1-year extensions and the emergency response contracts would extend through June 30, 2031. Contract awards are structured with work assigned based on value, operational needs, contractor availability, and performance.

Management recommends Board approval of these Vegetation Management Services contracts.

RECOMMENDATION FOR APPROVAL OF REVISED BYLAWS

Management conducted a comprehensive review of the Bylaws in anticipation of changes to the Board's composition resulting from recent state legislative action. With limited exceptions, the revisions do not change existing governance practices.

Substantive revisions include:

- Designations for "Charter Members" and "County Members;"
- Quorum and voting thresholds;
- An increase to emergency expenditure authority, subject to narrowly defined conditions and Board oversight; and
- The establishment of a supermajority requirement for key actions.

Lastly, Management modernized the Bylaws by eliminating prolix and antiquated verbiage and reorganized the Bylaws to improve comprehension and clarity.

Management recommends approval of these revisions to the Bylaws.

06-15-2026

BYLAWS OF THE
ELECTRIC POWER BOARD
AND CIVIL SERVICE AND PENSION BOARD
OF THE
METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY, TENNESSEE

Restated and Adopted June 24, 2026

ARTICLE I
ORGANIZATION AND GOVERNANCE Error! Bookmark not defined.

Section I
Definitions

Item 1. The term "Electric Power Board of the Metropolitan Government of Nashville and Davidson County" means the Board, including the Chair and Vice-Chair. The Board consists of five statutory members designated by Articles 42 and 43 of Appendix III of the Metropolitan Charter of Nashville and Davidson County ("Charter") (the "Charter Members") and any additional members representing counties outside Davidson County as designated by Tennessee law (the "County Members").

Item 2. "Electric Power Board" refers to the Board when exercising authority under Appendix III, Article 42 of the Charter and applicable Tennessee law.

Item 3. "Civil Service & Pension Board" refers to the Board when exercising authority under Appendix III, Article 43 of the Charter and applicable Tennessee law.

Item 4. Unless otherwise defined in these Bylaws, "member" means any member of the Board, regardless of statutory designation.

Item 5. "Nashville Electric Service" refers to the business and operations of the Board and to all officers and employees, other than officers specifically established by statute, including the General Manager, Secretary, Treasurer, General Counsel, and their assistants, as appointed from time to time in their official capacities.

Item 6. The term "General Manager" as set forth in the Charter shall hereinafter be referred to and designated as "President & Chief Executive Officer," and the person holding the designated position shall have the same duties and responsibilities as set forth by the Charter and these Bylaws.

The term "Assistant General Manager," as set forth in the Charter, shall hereinafter be referred to and designated as "Executive Vice President"; the person or persons holding the designated position shall have the same duties and responsibilities as set forth by the Charter and these Bylaws.

The term "General Counsel," as set forth in the Charter, shall hereinafter be referred to and designated as "Vice President – Chief Legal Officer & General Counsel;" the person holding the designated position shall have the same duties and responsibilities as set forth by the Charter and these Bylaws.

The "Secretary of the Electric Power Board," as set forth in the Charter, is responsible for calling meetings, maintaining required records, and recording minutes for its Board and committee meetings.

The "Secretary of the Civil Service & Pension Board," as set forth in the Charter, is responsible for calling meetings, maintaining required records, and recording minutes for its Board and committee meetings.

Item 7. "Supermajority" means no less than two-thirds of the Board's members.

Item 8. "Quorum" means no less than a majority of the Board's members.

Section II
Authority and Administrative Governance

Item 1. The Board shall have a Chair and Vice-Chair. The Chair shall be a Charter Member.

Item 2. The exclusive management and control of the operation of the electric power plant and distribution system of the Metropolitan Government of Nashville and Davidson County is vested in the Electric Power Board of the Metropolitan Government of Nashville and Davidson County, with authority to engage, determine the number of, and fix the duties of all employees and with the further right to delegate to the President & Chief Executive Officer, by it selected, such power and authority as it might deem necessary and proper in addition to, but not in conflict with, applicable statutes.

Item 3. The terms of office and compensation to be paid the President & Chief Executive Officer shall be fixed by the Board and approved by a Supermajority vote pursuant to the requirements of these Bylaws and the Charter.

Item 4. The terms of employment and compensation to be paid all subordinates, agents, representatives, and employees, and all discharges, terminations, layoffs, and grants of leave or other benefits, including pensions, shall be subject to the civil service and pension provisions of Article 43 of the Charter and the formal Classification Plan, Pay Plan, and Civil Service Rules.

Item 5. Board members shall serve without compensation. No compensation in addition to that prescribed by Charter or applicable Tennessee law shall be paid to any member of the Board.

Item 6. Board member travel undertaken in the performance of official duties or conduct of official business requires prior approval by a majority of the Board, unless requested by the President & Chief Executive Officer. Travel expenses incurred by a Board member must be approved by the Chair or Vice-Chair. All reimbursements, expense advances, and expense reporting must comply with NES policy. Any non-travel expenses incurred by a Board member in the performance of official duties require prior approval by the Board.

Section III
Committees

Item 1. The Board, by Supermajority vote, may create and dissolve committees of the Board.

The Board adopts the following committees:

1. Audit and Ethics Committee; and
2. Legal Committee

Item 2. The Audit & Ethics Committee shall consist of at least five members. A majority of Committee members constitute a quorum. The Chair appoints one Board member to serve as Committee Chair and another to serve as Committee Vice-Chair.

Item 3. The organization and responsibilities of the Audit & Ethics Committee are as follows:

The Chief Financial Officer shall serve as an ex officio member of the committee. The Vice President – Chief Legal Officer & General Counsel and the lead senior manager on the Outsourced Internal Audit engagement shall have direct and unrestricted access to the Chair of the Audit & Ethics Committee or to a designated Board committee member.

The Audit & Ethics Committee should have at least one member who is defined as a financial expert by Section 407 of the Sarbanes-Oxley Act and possesses the following skills: understands financial statements; can assess accounting for estimates, reserves, and accruals; has experience in preparing or analyzing financial statements; and understands internal controls.

The Audit & Ethics Committee will review and accept the annual audit plan, review proposals for outside auditors, receive reports of internal and external audits and management responses, advise the Board as to the adequacies of management's responses and make recommendations as appropriate.

The Audit & Ethics Committee shall have authority to direct the Outsourced Internal Audit Firm to investigate reports of inefficiency, impropriety, and illegal activity. The Audit & Ethics Committee will cause to be investigated any impedance of full disclosure of documents and access to employees during any audit.

For ethics matters involving the Board and employees, the Audit & Ethics Committee shall consider requests by employees or Board members concerning exemptions, clarification, or modification of the Ethics policy and related disclosure statements adopted by the Board. The Committee will review reported allegations involving ethical violations by a Board member and the full Board shall take appropriate action.

The Audit & Ethics Committee shall review the Conflict of Interest Statements filed each year after they have been reviewed by the Vice President – Chief Legal Officer & General Counsel and the Controls and Compliance Manager.

Item 4. The Legal Committee shall be comprised of all Board members. The Vice President – Chief Legal Officer & General Counsel shall serve as an ex officio member. The Legal Committee will review all legal matters that the President & Chief Executive Officer and/or Vice President – Chief Legal Officer & General Counsel bring to the attention of the committee. Consistent with applicable Tennessee law, all Legal Committee meetings are closed to the public.

Item 5. For any additional committees created by the Board, the committee shall consist of at least five members. A majority of Committee members constitute a quorum. The Chair appoints one Board member to serve as Committee Chair and another to serve as Committee Vice-Chair.

Item 6. Committees may invite appropriate staff to attend meetings and may seek input from employees or the public as appropriate.

Item 7. Except for the Legal Committee, any person wishing to appear before a committee must submit a written request to the Secretary at least five days before the meeting, including a description of the matter to be addressed. The Committee Chair, or the Vice-Chair in the Chair’s absence, determines whether and when the request will be placed on the agenda. If recognized, a speaker may address the committee for up to three minutes. No more than five customers will be permitted to speak on any item. The committee may recommend that the matter be considered by the Board or may take no action.

Section IV
Indemnification

Item 1. The Board will indemnify members of the Electric Power Board and the Civil Service and Pension Board, the President & Chief Executive Officer, Vice Presidents, and the Secretaries of both Boards against liability arising from the performance of their official duties. The Board will provide legal counsel to defend any such claim and will indemnify covered individuals against any resulting judgment.

Indemnification does not extend to punitive damages, unless such damages are covered by applicable insurance and are within policy limits. Indemnification also does not apply to damages arising from willful wrongdoing, as defined under Tennessee law.

For claims covered by insurance, indemnification includes any applicable deductible or self-insured retention. For claims not covered by insurance and for which no immunity applies, the Board will indemnify covered individuals for judgments arising from the performance of official duties, except for punitive damages and damages resulting from willful wrongdoing.

Nothing in this Section waives any governmental immunity or extends liability beyond the limits established under the Tennessee Governmental Tort Liability Act or applicable Board resolutions.

Item 2. The Board will indemnify employees against liability arising from the performance of their official duties to the extent permitted by Tennessee law. Indemnification does not apply to acts that are willful, criminal, malicious, or undertaken for personal financial gain, and does not include punitive damages.

For claims covered by insurance, indemnification includes any applicable deductible or self-insured retention, subject to limits established by Tennessee law. For claims not covered by insurance and for which no immunity applies, employees will be indemnified for judgments arising from the performance of official duties, subject to statutory limits and excluding punitive damages and disqualifying conduct.

ARTICLE II
BOARD MEETINGS AND PROCEDURES

Section I
Meetings and Notice

Item 1. The fiscal year of the Board is July 1 through June 30 of the following year. The first fiscal year shall be from commencement of operations of the business of the Board through June 30, 1940.

Item 2. The Board will hold an annual meeting each July at the principal office of Nashville Electric Service, following the regular meeting of the Civil Service and Pension Board. At that meeting, a comprehensive report of the prior fiscal year will be presented.

Item 3. The Board will hold at least one public meeting each month at the principal office of Nashville Electric Service. Notice of each meeting will be provided in compliance with the Tennessee Open Meetings Law. Nashville Electric Service will also provide notice by posting on the Nashville Electric Service website. Public notices shall state the date, time, and place of the meeting.

Item 4. The Board will consider all proposed budgets and financial estimates for the next fiscal year no later than its June regular meeting.

Item 5. Special meetings may be called by the Secretary or Assistant Secretary at the direction of the Chair or upon the written request of any two Board members, and notice of such meetings shall be given to all members in writing stating the purpose of the special meeting. Notices of special meetings will be provided in compliance with the Tennessee Open Meetings Law.

Section II
Agendas and Public Participation

Item 1. An agenda will be prepared for all meetings of the Board and distributed to the Board members in advance. The agenda will include all matters to be considered by the Board. Anyone, other than the Board of the President & Chief Executive Officer, seeking to place an item on the agenda must submit a written request to the Secretary at least five days before the meeting, including a description of the matter. The Chair, or the Vice-Chair in the Chair's absence, will determine whether and where the item will be placed on the agenda. If recognized, one person may address the Board for up to five minutes with unanimous consent.

Item 2. At annual and regular public meetings, the Board may consider any business properly brought before it. At special meetings, the Board may consider only the matters stated in the meeting notice.

Item 3. A Nashville Electric Service customer may request to speak and offer comments during any regular meeting of the Electric Power Board. The first five customers properly requesting to speak will be permitted to provide comments during the public comment period of the meeting. To request to speak, customers must contact the Secretary to the Electric Power Board three days in advance of the meeting; a customer's request must contain the customer's name, their service address, and the matter on which they request to be heard. All speakers during the public comment period are limited to three minutes.

Section III
Voting and Quorum

Item 1. All actions of the Board require a majority vote of those present, unless otherwise specified in these Bylaws.

Item 2. If a Quorum is not present at a regular meeting, the members in attendance may receive informational reports that do not require Board action and/or shall adjourn the meeting until a quorum is present. The Board will only act on business at a meeting at which a quorum is present.

Section IV
Participation and Conduct

Item 1. The Chair shall preside at all meetings of the Board except that in the Chair's absence, the Vice-Chair may preside. If neither the Chair nor the Vice-Chair is present and there is a Quorum, the members shall elect a temporary Chair to preside at any such meeting. If neither the Secretary or Assistant Secretary is present, the presiding officer will appoint a temporary Secretary, who will perform the duties of the Secretary for that meeting.

Item 2. Board members may participate in meetings by electronic means in exceptional circumstances provided:

1. A physical Quorum is present at the principal business office of the Board for the duration of the meeting.
2. Any Board member participating by electronic means must utilize the official communications medium/protocol designated by the Board. The communications medium/protocol must audibly and visually broadcast any non-present Board member to all individuals physically in attendance at the meeting.
3. Any Board member desiring to participate by electronic means must notify the Secretary and the Board Chair at least five (5) days prior to the meeting. The Board Chair is empowered to resolve any issues relating to a Board member's participation by electronic means.

Board members participating by electronic means may not deliberate and vote on administrative/quasi-judicial matters, including appeals from Administrative Law Judge recommendations, grievances, charges, and procurement appeals.

Item 3. All Board meetings must be conducted in an orderly manner. The Secretary is responsible for maintaining accurate minutes of each meeting, which must be attested by the Secretary and signed by the presiding officer. All minutes must be preserved as a permanent record of the Board.

Section V
Order of Business

Item 1. The order of business at all regular meetings, other than special meetings of the Board, shall be as follows:

1. Approval of Electric Power Board minutes
2. Committee reports
3. Staff reports and recommendations
4. Recessing of Electric Power Board
5. Convening of Civil Service and Pension Board
6. Approval of Civil Service and Pension Board minutes
7. Reports and recommendations of matters relating to employees and personnel
8. Adjournment of Civil Service and Pension Board
9. Reconvening of the Electric Power Board
10. Ratification of the actions of the Civil Service and Pension Board
11. Adjournment of Electric Power Board

ARTICLE III
CIVIL SERVICE HEARINGS AND ADJUDICATORY FUNCTIONS

Section I
Civil Service and Pension Board Hearings

Item 1. The Civil Service and Pension Board will hold hearings in accordance with Article 43(11) of the Charter to address a charge against any employee or a complaint of any civil service employee in connection with his or her employment. The Civil Service and Pension Board may hear the matter directly or may refer the matter to an administrative law judge for a hearing.

Item 2. The Civil Service and Pension Board does not review subjective performance evaluations made in the ordinary course of management employee except as noted herein.

Section II
Performance Appraisal Complaints

Item 1. Complaints about performance appraisals may be heard by the Civil Service and Pension Board when the employee offers information that the Board, within its discretion, determines is sufficient, if true, to at least set forth a prima facie case that:

1. A characteristic protected by state or federal law was a motivating factor in the appraisal given; or
2. There are factual errors with respect to objective performance measurements(s) upon which a supervisor relied to evaluate the employee's performance that impacted the overall performance rating of the employee.

Item 2. Employee complaints regarding performance appraisals that do not fall into the above categories should be addressed through communication with the employee's supervisor or manager.

ARTICLE IV
OFFICERS OF THE ELECTRIC POWER BOARD

Section I
Election, Appointments, and Terms

Item 1. The officers of the Electric Power Board consist of a Chair, Vice-Chair, Secretary, Treasurer, General Manager (President & Chief Executive Officer), and General Counsel (Vice President - Chief Legal Officer & General Counsel).

Item 2. In its discretion, the Electric Power Board may combine the offices of Secretary and Treasurer and/or the assistants of either office. The Chief Financial Officer shall serve as Secretary-Treasurer unless the Board affirmatively votes otherwise.

Item 3. Terms of office for all officers not prescribed by statute or the civil service provisions shall be five years and will automatically renew unless terminated, changed, or fixed in duration by the Electric Power Board.

Item 4. The Electric Power Board will elect a Chair and Vice-Chair from its members at the annual meeting by a majority vote. The Chair shall be a Charter Member. The newly-elected Chair and Vice-Chair shall take office at the next official meeting of the Board.

Item 5. The Board may appoint assistants to any officer, other than the Chair and Vice-Chair, as necessary to conduct its business. Assistants have only the authority assigned by the Board, but may exercise the authority of the officer they support to the extent authorized by the Board.

Item 6. The Board, by a Supermajority vote, may abolish any office at any time, other than those specifically provided by the Charter.

Section II
Duties and Authority of Officers

Item 1. In addition to duties prescribed by law, the Chair presides at all Board meetings and serves as an ex officio member of all committees and administrative groups. The Chair provides overall oversight of the Board’s business and ensures implementation of Board resolutions and directives, subject to Board supervision. The Chair also oversees the operation of the electric system, which is managed by the President & Chief Executive Officer under authority delegated by the Board. The Chair reports to the Board as required and executes contracts and other instruments as authorized by law or the Board, except where such authority has been delegated to the President & Chief Executive Officer or another official.

Item 2. The Vice-Chair shall have and exercise all the authority of the Chair when he/she is not available or is unable, fails, or refuses to act and discharge the duties of the office.

Item 3. The Secretary of each Board is responsible for maintaining minutes of all meetings, issuing required notices, and attesting to official records, unless those duties are assigned to the Assistant Secretary. The Secretary must attend all meetings of the respective Board.

The Secretary of the Electric Power Board is responsible for attesting agreements, contracts, transfers, and conveyances, except where execution authority has been delegated to the President & Chief Executive Officer. The Secretary is also responsible for preparing and timely filing the Board's financial statements, including submission to the Mayor and the Metropolitan Council Clerk, and ensuring their publication as required by law.

Item 4. The Treasurer receives and maintains custody of all funds payable to the Board in connection with its operations. The Treasurer is responsible for the safekeeping and proper deposit of all funds in accordance with applicable law and Board directives. The Treasurer also maintains custody of all securities, evidences of indebtedness, and related records necessary to provide the Board with accurate financial information. The Treasurer shall provide reports as required by the Board and perform any additional duties assigned by the Board.

Item 5. The President & Chief Executive Officer, subject to the supervision of the Board and the Chair, is responsible for the construction, management, and operation of the electric plant, distribution system, and all Board operations. The President & Chief Executive Officer implements and enforces all rules, regulations, programs, plans, and decisions of the Board. The President & Chief Executive Officer shall countersign all checks drawn on Board funds and is responsible for ensuring that all required reports are filed on behalf of the Board.

The Board authorizes the President & Chief Executive Officer to appoint individuals to senior leadership positions, including Executive Vice Presidents and Vice Presidents. Appointment of the Vice President – Chief Legal Officer & General Counsel requires Board approval.

The President & Chief Executive Officer may establish compensation for these positions within limits approved by the Board and may suspend or discipline individuals serving in these roles. The President & Chief Executive Officer may recommend the dismissal of such individuals; however, the Board retains sole authority to terminate employment in accordance with the Charter and the Civil Service Rules.

Item 6. The Vice President – Chief Legal Officer & General Counsel is responsible for overseeing all legal matters related to the operation and affairs of the Board and performs such additional legal services as may be required by the Board. The Vice President – Chief Legal Officer & General Counsel also oversees governmental affairs and represents the Board in lobbying activities.

The Vice President – Chief Legal Officer & General Counsel is a member of management and is subject to the administrative supervision of the President & Chief Executive Officer with respect to personnel matters, including performance evaluations, application of Civil Service Rules, and compensation structures.

When performing legal work in support of operations managed by the President & Chief Executive Officer, the Vice President – Chief Legal Officer & General Counsel reports to the President & Chief Executive Officer. When performing legal services for the Board, including matters involving potential conflicts or matters that should be brought to the Board's attention, the Vice President – Chief Legal Officer & General Counsel reports directly to the Board.

Section III
Bonding and Financial Accountability

Item 1. The President & Chief Executive Officer, Secretary, Treasurer, their assistants, and all others who by virtue of their office or under direction of the Board, are responsible for funds or property of the Board or the Metropolitan Government of Nashville and Davidson County shall be required to execute good and sufficient bonds in a manner prescribed by the Board.

ARTICLE V
CONTRACTING AUTHORITY AND APPROVALS

Section I
General Contracting Requirements

Item 1. All contracts, agreements, transfers, and conveyances ("contracts") shall be made and all properties acquired, held, owned, and transferred in the name of the Metropolitan Government of Nashville and Davidson County. All contracts must be approved for form and legality by the Vice President - Chief Legal Officer & General Counsel. Except as set forth in this article, all contracts are signed by the President & Chief Executive Officer and attested by the Secretary or Assistant Secretary of the Board.

Item 2. The Board must approve contracts exceeding $250,000, unless identified below.

Section II
Delegated Contracting Authority

Item 1. The Board delegates to the Chair or Vice-Chair of the Board the authority to approve and execute the following:

1. Contracts involving the purchase or disposition of property not directly used in connection with active operations of the business of the Board.
2. Power contracts with retail customers, the terms of which comply with the TVA Power Contract, amendments, and rate schedules previously approved by the Board, other than those power contracts the execution of which is delegated to an engineering manager, as described below in this Article.
3. Contracts with third parties such as contractors, equipment distributors, and/or retail customers in which the funding is reimbursable under Board-approved TVA programs.

Item 2. The Board delegates to the President & Chief Executive Officer the authority to approve and execute the following:

1. Amendments or modifications to Board-approved contracts that do not increase the contract not-to-exceed amount, modify the duration of the contract, reduce the scope of services provided, or materially alter the risk to the organization.
2. Contracts involving $250,000 or less.
3. Amendments or modifications to Board-approved contracts involving only a name change resulting from the purchase or merger of the original company.
4. Contracts with Metro, State, or Federal governmental agencies involving relocation of electric distribution facilities.
5. Standard infrastructure use agreements or pole attachment agreements, other than those contracts impacting NES's infrastructure on a system-wide basis.
6. Increases in compensation paid to subordinate employees in accordance with the Pay Plan.

In the absence of the President & Chief Executive Officer, when the President & Chief Executive Officer is unable to act, or when delegated by the President & Chief Executive Officer, the Executive Vice President(s) will have the same authority as the President & Chief Executive Officer unless otherwise prescribed by the Board.

Item 3. The Board delegates to the Executive Vice President(s), the Vice President of Operations (Engineering), or to a manager in the Engineering Department the authority to approve and execute the following contracts:

1. Contracts entered pursuant to TVA energy efficiency, renewable energy, and demand response programs/requirements.
2. Contracts with developers for system expansion with or without aid in construction requirements if the contract is developed in accordance with Board-approved customer service policies.
3. Power contracts for service less than 5,000 kW (GSA Schedules 1, 2 and 3), provided the terms of the agreement comply with the TVA Power Contract, amendments, and rate schedules approved by the Board.
4. Contracts for private outdoor lights.

Delegation of the execution of the above contracts is conditioned upon the use of a standard agreement approved for form and legality by the Vice President – Chief Legal Officer & General Counsel.

Section III
Emergency and Interim Authority

Item 1. In the event of an emergency or natural disaster, the President & Chief Executive Officer and Executive Vice President(s), jointly, are authorized to enter emergency contracts on behalf of NES subject to the following conditions:

1. The President & Chief Executive Officer declares that an emergency or natural disaster exists, swift and immediate action is necessary, and the convening of the Board is impractical or impossible.
2. The President & Chief Executive Officer shall notify the Chair of the Board of the emergency declaration and the intention to enter emergency contracts.
3. The President & Chief Executive Officer shall not enter any emergency contract exceeding $2,000,000 without an affirmative vote by the Board at a regular or special Board meeting.
4. The President & Chief Executive Officer shall report on the use of emergency funds at the next Board meeting following the emergency and at each subsequent Board meeting thereafter until there is a full and complete accounting of emergency expenditures.

Item 2. To provide a means of allowing uninterrupted progress on Board-approved business, the President & Chief Executive Officer and Executive Vice President(s), jointly, are authorized to approve increases of Board-approved contracts and commitments up to $500,000 when a need arises before the next scheduled Board meeting. All such increases, the reasons for invoking these increases, the actions taken in making said increases, and its associated expenditures must be reported to the Board at its next regular meeting. Circumstances requiring such action would include:

1. Construction or repair change orders because of the discovery of unexpected conditions or the imposition of an unanticipated codes requirement where work would have to stop until the next Board meeting.
2. Legal matters that would require additional work or impose a time constraint to proceed before the Board would meet again.
3. Maintenance contracts where a current repair will cause the authorized amount to be exceeded and the repair is needed before the Board meets again.

ARTICLE VI
FINANCIAL ADMINISTRATION AND ACCOUNTS

Section I
Purchasing, Payment Approval Levels, and Disbursement Controls

Item 1. The Procurement Manager is authorized to sign all purchase orders and may delegate to Procurement Supervisors the authority to sign purchase orders under $10,000. Purchase requisitions, invoices, petty cash vouchers, and check requests must be approved at the following levels:

Levels of Authorization	Dollar Amount
Supervisors	up to $5,000
Managers	up to $9,999.99
Vice Presidents	up to $24,999.99
CEO and EVP	up to $250,000
EPB	over $250,000

When purchase orders for personal property involving more than $250,000 are approved by the Board, the Procurement Manager is authorized and empowered to certify the Board's approval by appropriate words placed upon such purchase orders, the date of the Board's approval, and his/her signature affixed.

Item 2. Customer Service Representatives may adjust customers' accounts for late charges, billing errors, returned check charges, and turn-on fees, when warranted, and not more than $25. Adjustments more than $25 will require the same level of approval as defined above.

Item 3. Checks drawn on revenues or other funds of the Board shall be signed and counter-signed by two of the following officers: the President & Chief Executive Officer, the Executive Vice President(s), the Vice President & Chief Financial Officer, or the Corporate Controller. In the absence of the President & Chief Executive Officer, Executive Vice President(s), Vice President & Chief Financial Officer, and Corporate Controller, the Board may designate a substitute. Checks shall be in such form as is or may be prescribed by the Board. Properly authorized disbursements below $50,000 and payroll-related checks, such as payroll deposits and withholdings, may be signed with a facsimile plate or electronically printed on all checks. All disbursements except for payroll must be supported by contract, invoice, or other support verifying the validity of the expenditures.

Item 4. All bills, notes, bonds, mortgages, and other charges placed upon the property of the Board shall be signed by the Chair or Vice-Chair of the Board and attested by the Secretary or Assistant Secretary.

Item 5. Checks, bills, notes, and other evidences of indebtedness due the Board may be payable to Nashville Electric Service and all such checks, bills, notes, and other evidences of indebtedness, whether payable to Nashville Electric Service or payable to the Board, shall be endorsed and deposited in the authorized depository of the Board.

Item 6. The President & Chief Executive Officer and the Vice President & Chief Financial Officer, with the approval of the Vice President - Chief Legal Officer & General Counsel, are authorized to sell, assign, and dispose of any and all stocks, bonds, and other financial instruments received by or for payment of debts owed to Nashville Electric Service and/or the Board, subject to the limitations set by these Bylaws.

Section II
Depositories and Fund Management

Item 1. All Board funds must be deposited and maintained in financial institutions designated by the Board. All funds must be held in the name of the Metropolitan Government of Nashville and Davidson County, with any additional account designations as determined by the Board and consistent with the Charter and applicable ordinances, including those governing revenue bonds.

Item 2. Notwithstanding the foregoing, special accounts may be established by the President & Chief Executive Officer to implement the administration of any employee benefit plan or program adopted by the Board. The administrator of such a plan operating under contract with the Board is delegated authority to sign checks against such special account.

ARTICLE VII
AUDIT AND COMPLIANCE

Section I
Audit Independence and Prohibited Services

Item 1. The Board will not use its external auditing firm to provide any non-audit services contemporaneously with an audit, which includes: (1) bookkeeping or other services related to the accounting records or financial statements of the audit client; (2) financial information systems design and implementation; (3) appraisal or valuation services, fairness opinions, or contribution-in-kind reports; (4) actuarial services; (5) internal audit outsourcing services; (6) management functions or human resources; (7) broker or dealer, investment adviser, or investment banking services; (8) legal services and expert services unrelated to the audit; and (9) any other service that the Board determines is impermissible.

ARTICLE VIII
AMENDMENTS

Section I
Amendments

Item 1. These Bylaws may be amended by affirmative vote of a Supermajority of the members of the Board at any regular or special Board meeting, provided such action is specified in the given agenda.

The foregoing is a true and correct copy of the Bylaws of the Electric Power Board of the Metropolitan Government of Nashville and Davidson County, as originally adopted September 27, 1939, with all amendments and revisions approved by the Electric Power Board.

Attest:

____
Secretary

RESOLUTION RECOGNIZING
LINEWORKER APPRECIATION DAY
JULY 10, 2026

WHEREAS, the Electric Power Board of the Metropolitan Government of Nashville and Davidson County, operating as Nashville Electric Service (NES), has provided reliable and dependable 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, National Lineworker Appreciation Day is observed annually on July 10 by the electrical utility industry, including organizations such as the International Brotherhood of Electrical Workers (IBEW), Edison Electric Institute (EEI), the Utility Workers Union of America (UWUA), and National Electrical Contractors Association (NECA) to honor Henry Miller, the first IBEW president, who died on July 10, 1896, and our nation’s electrical lineworkers; and

WHEREAS, lineworkers are highly trained professionals who construct, maintain, inspect, and repair the electric distribution system and other critical infrastructure necessary to power homes, businesses, schools, healthcare facilities, and public services; and

WHEREAS, lineworkers routinely perform their duties under demanding and hazardous conditions, including severe weather, natural disasters, emergency outages, and other circumstances that require specialized skills, unwavering commitment, and attention to safety; and

WHEREAS, lineworkers often respond to emergencies at all hours of the day and night, working long hours and making personal sacrifices to restore service and ensure the well-being of the communities they serve; and

WHEREAS, lineworkers are often the first of the first responders during weather emergencies and other catastrophic events, bravely prioritizing the safety and well-being of the community; and

WHEREAS, the Electric Power Board recognizes that electrical lineworkers are essential to the safe, reliable, and efficient delivery of electric service to the customers and communities served by NES; and

WHEREAS, at NES, employees at every level and in every department play an important role in providing excellent service and value to customers; and

WHEREAS, NES employees often work around the clock to ensure the reliable delivery of electricity to homes and businesses, thereby supporting the economic stability of and quality of life in our community; and

WHEREAS, NES lineworkers and employees demonstrate exemplary professionalism and expertise in responding to power outages, performing routine service, and implementing upgrades to meet growing energy demands; and

WHEREAS, NES lineworkers and employees engage in continuous education and training to stay abreast of technological advances and industry best practices, ensuring that NES operates at the highest standards of efficiency and safety; and

WHEREAS, NES lineworkers and employees significantly contribute to the overall sustainability and environmental stewardship initiatives of NES, promoting America's resilient clean energy future; and

WHEREAS, the dedication and hard work of NES lineworkers and employees often go unrecognized, yet are fundamental to the day-to-day functioning and long-term prosperity of greater Nashville;

WHEREAS, the Electric Power Board acknowledges the dedication of our lineworkers and all electrical lineworkers whose efforts help maintain the quality of life, economic vitality, and public safety of our communities; and

WHEREAS, it is appropriate to publicly recognize the invaluable contributions and achievements of lineworkers and to express gratitude for their service.

NOW, THEREFORE, BE IT RESOLVED that the Electric Power Board and Nashville Electric Service hereby recognize **Lineworker Appreciation Day** on the 10th day of June 2026 and extend their sincere appreciation and gratitude to all lineworkers for their professionalism, skill, courage, and commitment to excellence.

BE IT FURTHER RESOLVED that the Electric Power Board commends the NES lineworkers for their dedication to providing safe and reliable electric service and encourages all employees, members, and citizens to join in recognizing their important contributions.

BE IT FURTHER RESOLVED that the Electric Power Board also takes this opportunity to commend, honor, and recognize the contributions of all NES employees for their outstanding service, unwavering commitment, and invaluable contributions to our customers and the Nashville community.

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 24th day of June 2026.

ATTEST:

____
David Frankenberg, Secretary

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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, Chief Legal Officer & General Counsel

Date: _______________________________________

RECOMMENDATION FOR APPROVAL OF REVISION TO OUTDOOR LIGHTING FACILITY CHARGE PERCENTAGE

NES provides street and outdoor lighting services to municipalities and other customers under lighting rate schedules. For street and park lighting systems, traffic signal systems, and athletic field lighting installations, these charges include a monthly service charge, energy, and a facility charge component. The facility charge is calculated as a percentage of the installed cost of the lighting system assets and is included as part of the customer's recurring bill for these services.

The facility charge is designed to recover the cost of investment in lighting infrastructure and related expenses, ensuring that street and outdoor lighting services operate on a cost-recovery basis over time.

NES performs periodic reviews of street lighting costs and revenues to evaluate whether the facility charge percentage remains aligned with actual cost requirements. The most recent analysis, based on updated cost inputs and operating data, indicates a required facility charge of approximately 12 percent, compared to the current rate of 13 percent.

Reducing the facility charge percentage from 13 percent to 12 percent will lower customer costs for street lighting services while maintaining appropriate recovery of infrastructure and associated costs. This change better aligns the facility charge with current cost conditions without altering the underlying rate structure or billing methodology.

Recommendation

Management recommends approval of a revision to the street lighting facility charge percentage from 13% to 12%, to be applied to applicable lighting services until further updated.

RECOMMENDATION FOR APPROVAL OF
PENSION AND OPEB CONTRIBUTIONS

Pension Plan

The Nashville Electric Service Retirement Annuity and Survivors' Plan (the "Plan") is a single employer defined benefit pension plan administered by the Board. The Plan provides retirement and survivors' benefits to members and beneficiaries.

All full-time regular employees who were employed prior to July 1, 2012, are eligible to participate in the Plan. The vesting provision of the Plan provides for five-year cliff vesting. Employees who retire are entitled to annual retirement benefits payable monthly for life in an amount equal to 2 percent of final average compensation multiplied by years of service in the Plan not in excess of 35 years. Final average compensation is the average compensation in the 36 consecutive months in which compensation is highest.

The annual required contribution for the current Plan year was determined as part of the April 1, 2026, actuarial valuation using the individual entry age normal percent of pay method as prescribed by GASB 67. The actuarial assumptions included (a) 7.25 percent long-term rate of return on investments, (b) career based projected salary increases using an adjusted scale, and (c) a cost-of-living post-retirement benefit increase equal to 2.5 percent per year. The current valuation is being audited and is subject to change.

The following table summarizes the significant calculations from the most recent three valuations that impact the Actuarially Determined Contribution (ADC):

Description	Plan Year 2026	Plan Year 2025	Plan Year 2024
Active Participants	401	435	462
Average Salary	$145,645	142,394	$130,923
Average Age	51.86	50.9	50.4
Average Service	22.27	21.4	20.6
Total Covered Payroll	$58,403,764	$61,941,586	$60,486,550
Retirees & Beneficiaries	983	982	945
Present Value of Benefits	$978,762,929	$945,118,323	$903,781,812
Unfunded Accrued Liability	$210,654,426	$190,350,888	$198,262,071
Market Value of Assets	$732,473,563	$664,283,500	$640,404,628
Actuarial Valuation Assets	$687,978,128	$672,207,237	$632,604,673
Actuarially Determined Contribution	$36,344,790	$33,872,253	$32,698,650
% of Payroll	62.23%	54.68%	54.06%
Security Ratio (Asset FMV /Accumulated Benefit Value)	89.6%	85.3%	84.3%
Funded Ratio – (Actuarial value of Asset)	76.6%	77.9%	76.1%

The following table presents a reconciliation between the recommended actuarially determined contribution and the prior year actuarially determined contribution for the Plan.

Prior year contribution level	$33,872,253
Effect of contributions exceeding required	(370,000)
Return on plan assets	196,000
Actual plan expenses	138,000
Salary changes	(544,000)
Active experience (retirement, termination, death)	492,000
Retiree experience	(1,560,000)
Sick leave accrual	(60,000)
Other	(17,463)
Change in plan provisions	4,198,000
Plan Year 2026 Contribution	$36,344,790

The Actuarially Determined Contribution estimate increased $2,472,537 for the plan year ending March 31, 2027. The budgeted ADC prior to overhead allocations was $38,700,000. Key contribution changes are summarized below:

A plan provision increasing the retiree COLA increased the ADC approximately $4,198,000.

The retiree experience, including deferred vested participants, was favorable to expectations and decreased the ADC by $1,560,000.

Salary changes for active participants were lower than expected and decreased the ADC by $544,000.

Active experience, including retirements, terminations, and deaths, increased the ADC by $492,000.

Prior year contributions exceeded the required contribution and decreased the ADC by $370,000.

The actuarial value dollar-weighted investment return for the year ended March 31, 2026, was 7.0% compared to an assumed return of 7.25%, increasing the ADC by $196,000. The market value dollar-weighted investment return for the year was 15.2%.

The recommended funding will cover the plan year from April 1, 2026, to March 31, 2027.

OPEB Plan

The NES Other Post Employment Benefit Plan (OPEB Plan) is a single employer defined benefit plan funded through an irrevocable trust. This plan provides post-retirement medical, dental, and life insurance benefits to all employees who retire from NES under the provisions of the qualified plans and supplemental executive retirement plan. Medical and dental benefits are also provided to spouses. Expenses for these post-retirement benefits are recognized on a full accrual basis over the working careers of plan members.

The annual required contribution for the 2027 OPEB Plan year was determined as part of the April 1, 2026, actuarial valuation using the actuarial methods prescribed by GASB 74. The current valuation is in draft form and is subject to change.

The actuarial assumptions included (a) 7.5 percent long-term investment rate of return, (b) a projected cost trend for medical and dental expenses, and (c) career based projected salary increases using a trended scale.

The following table summarizes the significant calculations from the three most recent valuations that impact the Actuarially Determined Calculation:

Description	Plan Year 2026	Plan Year 2025	Plan Year 2024
Projected Payouts	$19,188,000	$19,038,000	$18,798,000
Unfunded Accrued Liability	$49,975,000	$81,009,000	$115,781,000
Market Value of Assets	$305,342,000	$262,231,000	$237,128,000
Actuarial Valuation of Assets	$289,676,000	$259,037,000	$233,217,000
Actuarially Determined Contribution	$21,199,000	$21,650,000	$23,343,000
Funded Ratio	85.3%	76.2%	66.8%
Active Participants	918	929	927
Retiree & Beneficiaries	966	962	954

The following table presents a reconciliation between the recommended OPEB Plan actuarially determined contribution and the prior year actuarially determined contribution.

Prior year actuarially determined contribution	$21,650,000
Return on plan assets	(385,000)
Expected increase due to passage of time	897,000
Demographics	(279,000)
Rx claims experience update	54,000
Medical claims experience update	(613,000)
Dental & vision claims experience update	(84,000)
Administrative fees & life insurance	(83,000)
Retiree contributions	42,000
Plan Year 2027 contribution	$21,199,000

The Actuarially Determined Contribution estimate decreased $451,000 for the plan year ending March 31, 2027. The budgeted ADC prior to overhead allocations was $21,649,793. Key contribution changes are summarized below:

The ADC was decreased by medical claims experience lower than anticipated by approximately $613,000 and participant demographic experience of approximately $279,000.

The market value dollar-weighted investment return for the year was 15.2%. After application of the asset smoothing method, the actuarial value dollar-weighted investment return was 10.5%, which exceeded the assumed return rate of 7.5% and decreased the ADC by approximately $385,000.

There were no valuation assumption changes for the year.

The recommended funding will cover the plan year from April 1, 2026, to March 31, 2027.

Recommendation

Management recommends approval to fund the plans for the Plan year ending March 31, 2027, with payments made quarterly beginning with the June 30, 2026, quarterly payment, at the following annual amounts:

Benefit Plan	**Proposed Funding**	**Last Year's Requirements**
Defined Benefit Pension	$36,344,790	$33,872,253
OPEB	$21,199,425	$21,649,793

Accounting policy for plan assumption measurements

The Pension and OPEB plans are long-term obligations. The significant assumptions used are based on estimation processes using similar long-term trend analysis. For example, the expected rate of return on investments is based on the historical long-term rate of return for a portfolio of investments like those held in the plans. The significant assumptions are monitored every year and evaluated in more depth periodically.

Management directed the actuary to make such an actuarial investigation into the significant assumptions of the benefit plans in preparation in the plan year 2025. The actuaries evaluated assumptions for Rates of Retirement, Investment Returns, Experience, and Health Care Costs.

The results of the 2025 study will be used for the plans' valuations through plan year 2030.

If prior to plan year 2030 there is (1) a new accounting rule or other regulatory change that mandates a measurement or (2) a significant change in the plan design or employee / retiree population that would require measurement of a new significant factor, a separate study may be conducted, and results incorporated into the long-term assumptions.

Recommendation of Purchases and Contracts
at the Meeting on Wednesday June 24, 2026

Management recommends Board approval
of the following purchases and contracts:

Total Materials and Supplies Purchases	**$518,604.00**
Total Additions, Extensions, and Changes	**$4,337,276.00**
Total Ratified Purchases and Contracts	**$942,424.33**
TOTAL	**$5,798,304.33**

Total Line Items	**$190,000,000.00**

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

MATERIALS AND SUPPLIES PURCHASES

Item Description	Vendor	Amount	Type Contract	Bids Received/Sent
64K Tandem Axle Chassis, Auger Drill, New (1)	Altec Industries	$518,604.00	Competitive	2/16
TOTAL		**$518,604.00**		

ADDITIONS, EXTENSIONS, AND CHANGES

Item Description	Contractor	Additional Amount	Change Requested
Consulting Services in Connection with Emergency Response, Recovery, and Reimbursement Efforts Related to Winter Storm Fern	Accenture Infrastructure and Capital Projects, LLC	N/A	Extension (2 Years)
Electric Vehicle Charge Solution	ChargePoint Holdings, Inc.	N/A	Extension (2 Years)
Electrical Equipment Disposal	TCI of Alabama, LLC	N/A	Extension (3 Years)
Engineering, Procurement, And Construction Services for EV Charging Infrastructure	Stansell Electric Co., Inc.	$700,000.00	Addition (New NTE $2,000,000.00) Extension (2 Years)
Investment Management Services for DB, OPEB, and 401(a) Plan	SEI Investments	N/A	*Extension (1 Year)
Perform Electrical Tests on Utility Substation Transformers, Circuit Breakers, Power Cables, and Similar Equipment	Shermco Industries, Inc.	N/A	**Extension (3 Months)
Tandem Axle, Extended Cab Chassis, 56K, 60’ Material Handler Overcenter Aerial Device, New (7)	Altec Industries, Inc.	437,276.00	Addition (New NTE $3,156,230.00)
Post Fern Recovery Advisory Support	Burt Group Consulting	200,000.00	Addition (New NTE $ 400,000.00) Extension (4 Months, 21 Days)

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

Post Fern Recovery Advisory Support and Recovery Pillars PMO Establishment and Program Delivery Support	Burt Group Consulting	500,000.00	Addition (New NTE $700,000.00) Extension (13 Months, 21 Days)
Trust Services	Regions Bank	N/A	*Extension (1 Year)
UVM Services Ground Maintenance	Wright Tree Service, Inc.	500,000.00	**Addition (New NTE $6,000,000.00) Extension (3 Months)
Vegetation Management Administrative Services	Iapetus Infrastructure Services	2,000,000.00	Addition (New NTE $4,000,000.00) Extension (2 Years)
Vegetation Management Services	Electra Grid Solutions Lewis Tree Service Wright Tree Service, Inc. Xylem I, LLC	N/A	Extension (3 Months)
TOTAL		**$4,337,276.00**	

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*Total contract term is six years.
**Total contract term is five years, 3 months.

RATIFIED PURCHASES AND CONTRACTS

Item Description	**Vendor**	**Amount**	**Type Contract**	**Bids Received/Sent**
Automatic Gate Services	Hydro-Exc, Inc.	$100,000.00	Addition (New NTE $174,500.00)	N/A
Automotive Body Repairs and Paint Service	Mid-Tenn Ford Murphy-Hoffman Co.	N/A	Extension (2 Years)	N/A
Cable, Aluminum, 25kV EPR 200K CMIL (15,000 ft.)	Stuart C. Irby	230,250.00	Competitive	4/16
Disconnect Switch, 23KV, 1200A (3); 2000A (3); 69KV, 600A (1); 2000A (1)	Wesco Distribution	87,630.00	Competitive	8/9
Insulator Guy Strain, Fiber Glass, 120 Inches (2,800)	Wesco Distribution	87,811.20	Competitive (1 Year) **Blanket**	7/9
Pole, Wood, C1, 55 ft. (100)	Thomasson Co.	70,400.00	Competitive	8/8

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

Railroad Crossing Permits	Nashville and Eastern Railroad	35,000.00	Addition (New NTE $84,000.00)	N/A
Shelving	Forklift System, Inc.	141,333.13	Competitive	2/16
Trash and Recycle Removal	Waste Management of TN	190,000.00	Competitive (5 Years)	2/7
TOTAL		**$942,424.33**		

LINE ITEMS

Item Description	Vendor	Amount	Type Contract	Bids Received/Sent
T&D Emergency and Storm Restoration Services	5 Star Electric, Inc.	$1,000,000.00	Competitive (1 Year)	35/59
T&D Emergency and Storm Restoration Services	CW Services	500,000.00	Competitive (1 Year)	35/59
T&D Emergency and Storm Restoration Services	Davis H. Elliott Construction Co.	1,000,000.00	Competitive (1 Year)	35/59
T&D Emergency and Storm Restoration Services	Gridco, Inc.	1,000,000.00	Competitive (1 Year)	35/59
T&D Emergency and Storm Restoration Services	Hydaker-Wheatlake Co.	1,000,000.00	Competitive (1 Year)	35/59
T&D Emergency and Storm Restoration Services	MDR Construction, Inc.	1,000,000.00	Competitive (1 Year)	35/59
T&D Emergency and Storm Restoration Services	Pike, LLC	2,500,000.00	Competitive (1 Year)	35/59
T&D Emergency and Storm Restoration Services	Service Electric Co.	2,000,000.00	Competitive (1 Year)	35/59
Utility Vegetation Management Emergency Restoration Services	Dark Horse Vegetation	5,000,000.00	Competitive (5 Years)	12/38
Utility Vegetation Management Emergency Restoration Services	Davey Tree Expert Co.	5,000,000.00	Competitive (5 Years)	12/38
Utility Vegetation Management Emergency Restoration Services	Electra Grid Solutions, LLC	5,000,000.00	Competitive (5 Years)	12/38
Utility Vegetation Management Emergency Restoration Services	First Choice Tree Service, LLC	5,000,000.00	Competitive (5 Years)	12/38
Utility Vegetation Management Emergency Restoration Services	Lewis Tree Service, Inc.	5,000,000.00	Competitive (5 Years)	12/38

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

Utility Vegetation Management Emergency Restoration Services	W.A. Kendall and Co., LLC	5,000,000.00	Competitive (5 Years)	12/38
Utility Vegetation Management Emergency Restoration Services	Wolf Tree, Inc.	5,000,000.00	Competitive (5 Years)	12/38
Utility Vegetation Management Emergency Restoration Services	Xylem I, LLC	5,000,000.00	Competitive (5 Years)	12/38
Utility Vegetation Management Services for Planned and Emergency Work	Davey Tree Expert Co.	60,000,000.00	Competitive (3 Years)	7/38
Utility Vegetation Management Services for Planned and Emergency Work	Lewis Tree Service, Inc.	35,000,000.00	Competitive (3 Years)	7/38
Utility Vegetation Management Services for Planned and Emergency Work	Wright Tree Service, Inc.	45,000,000.00	Competitive (3 Years)	7/38
TOTAL		**$190,000,000.00**		

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 MAY 31, 2026

FINANCIAL RESULTS (OPERATING EXPENSES SHOWN BELOW EXCLUDE EFFECTS OF WINTER STORM FERN)

(millions)	YTD Actual	YTD Budget	Variance	%
Operating Revenues	$ 1,479.0	$ 1,382.6	$ 96.4	7.0%
Purchased Power	(1,028.3)	(970.0)	(58.3)	6.0%
Sales Margin	**$ 450.7**	**$ 412.6**	**$ 38.1**	9.2%
Operating Expenses	(265.3)	(260.8)	(4.5)	1.7%
Other Revenues	23.7	24.8	(1.1)	-4.4%
Depreciation	(95.4)	(106.7)	11.3	-10.6%
Taxes	(42.1)	(40.7)	(1.4)	3.4%
Interest Income	21.4	22.0	(0.6)	-2.7%
Other Non-Operating Income	1.6	1.7	(0.1)	-5.9%
Interest/Other Expense	(19.1)	(19.4)	0.3	-1.5%
Change in Net Position	**$ 75.5**	**$ 33.5**	**$ 42.0**	125.4%

Highlights

Margin - favorable primarily due to favorable weather patterns/temperatures.
Operating Expenses - primarily due to over budget in contract tree & grass, retirement & survivors, civic involvement, uncollectible accounts and medical, offset by favorability in OPEB, labor, outside services and IT shared services. Winter Storm Fern operating expenses reclassified to a Regulatory Asset, pending a final capitalization review on or before June 30.
Other Revenues - lower reconnect fees, offset by favorable pole attachments
Depreciation - fewer asset additions than planned
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

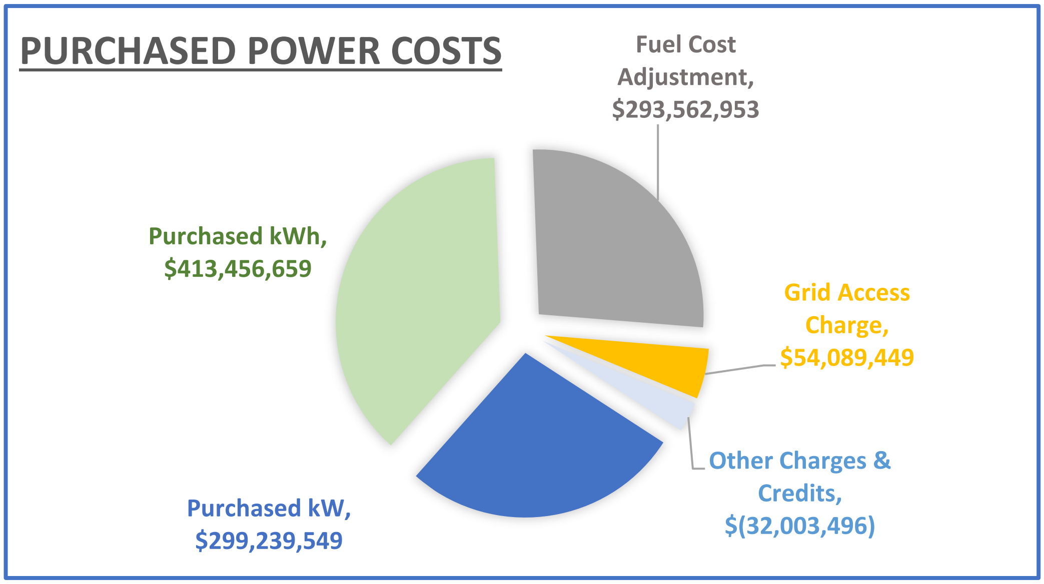
FINANCIAL GOALS

GOAL	TARGET	ACTUAL
Debt Service Coverage	2.0	3.1
Days Cash on Hand	90	111

NASHVILLE ELECTRIC SERVICE
MONTHLY FINANCIAL OVERVIEW
YEAR TO DATE AS OF MAY 31, 2026

WHOLESALE UNITS AND CHARGES

Purchased kW	25,218,131	$	299,239,549	*29.1%*
Purchased kWh	11,552,518,621	$	413,456,659	*40.2%*
Fuel Cost Adjustment		$	293,562,953	*28.5%*
Grid Access Charge		$	54,089,449	*5.3%*
Other Charges & Credits		$	(32,003,496)	*-3.1%*
Total Purchased Power Costs		**$**	**1,028,345,114**	



Units & Charges: Retail Sales vs. Wholesale Purchased

Description	Retail	Wholesale
kWh	11,331,811,704	11,552,518,621
KW	16,663,771	25,218,131
Sales / Purchases	$ 1,479,042,719	$ 1,028,345,114
FCA	$ 298,002,203	$ 293,562,953
Degree Days	4,836	4,730
Temperature at Peak	Various	Various

NASHVILLE ELECTRIC SERVICE
MONTHLY FINANCIAL OVERVIEW
YEAR TO DATE AS OF MAY 31, 2026

SALES VOLUME & CUSTOMER STATS

SALES VOLUME - MWH				
Sales Volume	**YTD Actual**	**YTD Budget**	**Variance**	**%**
Residential	4,868,628	4,526,081	342,547	7.6%
Small Commercial	762,753	743,383	19,370	2.6%
Large Commercial	5,606,264	5,442,033	164,231	3.0%
Street & Highway Lighting	94,168	100,000	(5,832)	-5.8%
Total MWH Sales	**11,331,813**	**10,811,497**	**520,316**	4.8%

NUMBER OF CUSTOMERS	
Residential	433,384
Small Commercial	37,414
Large Commercial	7,233
Large Commercial BCD	43
Street & Highway Lighting	208
Total Number of Customers	**478,282**

CAPITAL BUDGET RESULTS ***(AMOUNTS BELOW EXCLUDE EFFECTS OF WINTER STORM FERN)***

(millions)	FY26 Budget	YTD Actuals	FY26 Balance	YTD % Budget
New Business	20,031	12,312	7,719	*61%*
System Construction - Capacity	22,641	13,648	8,993	*60%*
System Construction - Reliability	1,641	1,150	491	*70%*
System Construction - Asset Mgmt	31,074	23,981	7,093	*77%*
Unplanned Replacements	20,137	13,010	7,127	*65%*
Relocations	6,613	4,725	1,888	*71%*
Lighting Systems	20,651	17,506	3,145	*85%*
Meters	6,447	3,189	3,258	*49%*
Transformers	41,100	44,253	(3,153)	*108%*
Equipment & Facilities	48,756	25,795	22,961	*53%*
Total Capital Budget Results	**219,091**	**159,569**	**59,522**	***73%***

PRESIDENT'S REPORT
June 2026

OPERATIONS

We trimmed 224 circuit miles during the month of May.

CUSTOMER RELATIONS

Queen Stewart was named Contract Advisor of the Month. In May, seven advisors achieved Pacesetter status by exceeding productivity goals, and 13 advisors earned membership in the 100 Percenters Club by achieving 100 percent in all call monitoring categories.

COMMUNITY INVOLVEMENT

On June 5-6, NES employees participated in the 2026 Tennessee Valley Lineman Rodeo in Florence, Alabama. NES fielded three journeyman teams, two senior competitors, and two apprentices.

- Journeyman Team 28 placed **3rd overall** among 34 teams.
- Journeyman Team 29 placed **2nd in the B5 Pole Transfer Event**.
- Senior competitors Durwood Burks and Tommy Barksdale placed **11th and 12th**, respectively, among 18 senior participants.
- Apprentices Tuff Smith and Charlie Hopper competed among 121 apprentices, earning safety test scores of 94 and 84, respectively.

On June 14, NES employees Sheryl Haley and Leah Taylor partnered with TVA to host a home energy workshop at Cathedral of Praise. Attendees received energy-savings kits and LED lightbulbs.

On June 27, Bordeaux Hills Residential Association will host a home energy workshop for the community at the MNPD North Precinct. Travis White and Leah Tayor will be representing NES, engaging attendees and highlighting TVA EnergyRight efficiency programs and resources.

MISCELLANEOUS

Tabitha Robinson graduated from the Tennessee Bar Association's Leadership Law Class of 2026, a selective program that admits 36 attorneys statewide each year.

Dr. Trish Holliday has been appointed as Vice Chair of the LPPC Workforce Network.

Miscellaneous

Recess to Civil Service Board Meeting

Consent Agenda

THE MINUTES OF THE ONE THOUSAND SEVENTEENTH MEETING OF THE ELECTRIC EMPLOYEES' CIVIL SERVICE AND PENSION BOARD HELD MAY 27, 2026

The regular meeting of The Electric Employees' Civil Service and Pension Board was held May 27, 2026.

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

Chair Davis called the meeting to order at 9:44 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 April 22, 2026.

> Upon motion by Member McCabe and seconded by Member Prunty, the consent agenda was approved, which included the minutes from the meeting held April 22, 2026.

CIVIL SERVICE ANNUAL REPORT

Dr. Holliday noted that a copy of the Civil Service Annual Report has been provided to each board member. Management and NESEA continually work collaboratively to resolve any issues early and that all concerns are heard. This relationship helps reduce workplace disruptions by fostering open communication, trust, and collaboration. Dr. Holliday appreciates NESEA's commitment to transparency, consistent communication, and efforts to keep staff informed about organizational priorities and decisions. Maintaining this level of engagement remains a strategic priority, as it supports a positive work environment and strengthens employee confidence in leadership. A copy of the report is provided to the Mayor's Office each year. The report serves as a comprehensive review of key areas, including Staffing, Employee Relations, Hiring and Recruiting, Compensation and Benefits, Safety, and Training and Development. The theme of this year's report is *Powering Progress Together*.

MISCELLANEOUS

There were no miscellaneous items to come before the Board.

ADJOURNMENT

The meeting adjourned at approximately 9:49 a.m.

Approved,

Chair

Attest:

Secretary
05-27-2026

Discussion Items

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

HUMAN RESOURCES / CORPORATE SERVICES WORKFORCE UPDATE
June 24, 2026

Below are the monthly section updates within the HR and Corporate Services Department:

Training Section

- Performance appraisals for all employees must be completed by **June 18**. This includes completing every required step in the appraisal process and submitting final reviews by the deadline. Merit increases for eligible employees will be effective July 10th, this is a critical annual process to measure our success towards the goals of the company and individual performance goals.
- As part of NES's redesign of its Emergency Response Plan to strengthen storm restoration efforts, a need for additional training was identified. To support a consistent and scalable emergency response, all employees are required to complete Emergency Management 101 and ICS 100. Employees with designated storm response roles must also complete ICS 200, which provides the foundation for participating in the Incident Command System (ICS) structure during emergency operations.

These nationally recognized courses align with industry's best practices and demonstrate NES's commitment to implementing improvements identified in the Winter Storm Fern After Action Review. This training is an important step in ensuring preparedness and accountability for our customers, Board, Council members, and other stakeholders.

Talent Acquisition and Employee Relations

- The Talent Acquisition and Employee Relations team screened over 900 applications during the month of June and facilitated 42 interviews for vacant positions. In addition, 80 resumes were reviewed that were submitted through Indeed.
- Talent Acquisition and Employee Relations representatives and managers of operational departments have interviewed candidates for the fourth cohort of the Operations Internship Program, anticipated to begin in July 2026.

As of June 16, 2026, there were 911 active employees.

Compensation & Benefits

- NES is now accepting proposals for Pharmacy Benefits Management. Our pharmacy costs have continued to increase, and we are looking to reverse or minimize this trend for our employees and retirees.
- NES has reached an agreement with Delta Dental where they will pay out of network Class 1 Services (cleanings, oral exams, fluoride treatments, and x-rays) at the 90th percentile. NES will also reimburse any member who has out of pocket expenses for these services. This will ensure our coverage for Class 1 services stays at 100%.

Fleet

The Fleet Technicians received specialized training for the Altec Jobsite Energy Management System (JEMS) which focused on the operation, testing, and troubleshooting of the NES plug-in and mild hybrid bucket trucks.

Facilities & Security

- Boardroom drawings due from Burns McDonnell due no later than 6/22
- Requisition created for bottled water. Procurement advised the P.O should be ready for orders on Wednesday 6/17. Instructions for ordering will be sent to Meter, Fleet, C&M and the Centers when vendor information is available.
- Sandra Chapman has been advised that the 333 Conference Room will be relocated to Room 338. Room 333 will be the office for the oncoming Chief Communications Officer.
- UPS batteries for DRC have been delivered, waiting on a date to have a tech install them.

Miscellaneous

Adjournment of Civil Service Meeting

Reconvene to ratify actions taken by Civil Service Board

Adjournment of Electric Power Board Meeting