

**MINUTES OF THE
ONE THOUSANDTH THREE HUNDRED AND EIGHTIETH MEETING
ELECTRIC POWER BOARD OF THE METROPOLITAN
GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY
ANNUAL MEETING HELD JULY 22, 2026**

The annual meeting of the Electric Power Board was held Wednesday, July 22, 2026.

Members’ Present: Rob McCabe, Ian Prunty, and Clifton Harris

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

Member McCabe called the meeting to order at 9:17 a.m.

ELECTION OF ELECTRIC POWER BOARD CHAIR AND VICE CHAIR

Interim Chair McCabe reviewed the recent amendments to the NES Bylaws, noting that they no longer require Board officers to be selected based on tenure. He explained that the former Bylaws established a succession in which the fifth-year member served as Chair and the fourth-year member served as Vice Chair. He stated that, after considering the matter, the Board supported maintaining the traditional succession practice and recommended Casey Santos to serve as Chair and Clifton Harris to serve as Vice Chair.

Upon motion by Member McCabe and seconded by Member Prunty, the Board unanimously approved the nomination of Casey Santos as Chair and Clifton Harris as Vice Chair of the Electric Power Board for fiscal year 2027.

REPORT ON PAST 12 MONTHS’ OPERATIONS

2026 Company-Wide Accomplishments

Teresa Broyles-Aplin stated that throughout Fiscal Year 2026, NES employees demonstrated exceptional dedication to providing safe, reliable, and affordable electricity while advancing innovation, sustainability, workforce development, and community engagement. From responding to Winter Storm Fern and completing major infrastructure investments to expanding customer programs and earning national recognition, NES continued delivering on its mission while positioning the organization for future growth and reliability.

Ms. Broyles-Aplin highlighted NES’s many accomplishments and stated that NES enters the next fiscal year with a strong foundation built on reliability, innovation, community partnership, and employee excellence. Through continued investments in infrastructure, customer programs, workforce development, and sustainability initiatives, NES remains committed to powering Nashville's future while delivering exceptional value to customers and the community.

2026 Financial Operations

David Frankenberg delivered a summary of Financial Operations for Fiscal Year 2026, fulfilling the Board’s annual reporting requirement under the Charter. He reported that, for the fiscal year, NES generated approximately \$1.6 billion in revenue. Purchased power expenses totaled approximately \$1.1 billion, resulting in a gross margin on sales of \$479 million, which was favorable to plan by \$35 million. Other major expense drivers included unfavorable variances in tree trimming of \$35 million and Winter Storm Fern O&M of \$37 million. These were offset by favorable variances to plan in retirement expenses of \$28 million and depreciation of \$16 million.

He stated that through June 30, 2026, NES reported a year-to-date change in net position of \$40 million, which was \$11 million favorable to the \$29 million budget. The improvement was driven primarily by sales margin favorability, while operating expenses were modestly favorable and several non-operating items were mixed. Restoration efforts for Winter Storm Fern increased capital expenditures by \$66 million, which was the primary driver for why capital spend exceeded budget. Final capital expenditures were \$246 million of actuals versus a plan of \$219 million.

RECESS AND RECONVENE

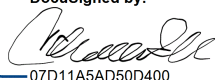
The Board recessed and reconvened immediately following the meeting of the Board of Trustees for Other Post-Employment Benefits Trusts.

Upon motion by Member Harris and seconded by Member Prunty, the Board ratified the actions taken in the meeting of the Trustees for Other Post-Employment Benefits Trusts with three ayes and zero nays.

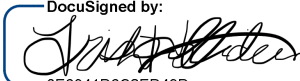
ADJOURNMENT

The Annual meeting adjourned at approximately 9:22 a.m.

Approved,

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Chair

Attest:

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Assistant Secretary

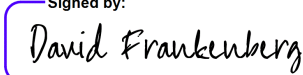
July 22, 2026

Appendix “A”

Approval of Purchases and Contracts
at the Meeting on Wednesday July 22, 2026

Management recommends Board approval
of the following purchases and contracts:

Total Materials and Supplies Purchases	\$2,625,810.45
Total Contracts and Services	\$2,461,828.90
Total Additions, Extensions, and Changes	\$958,000.00
Total Ratified Purchases and Contracts	\$1,766,622.90
TOTAL	\$7,812,262.25

Signed by:

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

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

July 22, 2026

MATERIALS AND SUPPLIES PURCHASES

<u>Item Description</u>	<u>Vendor</u>	<u>Amount</u>	<u>Type Contract</u>	<u>Bids Received/Sent</u>
Chassis Extended Cab, 40K GVWR, Aerial Platform Material Handler, New (1)	Altec Industries	\$518,263.00	Competitive	1/15
Pole, Steel, Self-Weathering, H3, 60 ft. (51)	Stuart C. Irby	253,725.00	Competitive	6/8
Substation Steel	Wesco Distribution	*415,712.45	Competitive	1/9
Switch, Pad Mounted, Three Phase, Live Front, PMH-12, 25kV, 600amp (17)	Stuart C. Irby	665,550.00	Competitive	2/7
Underground Distribution Switchgear, 25kV, 600amp, Vista Model 624 (4)	Stuart C. Irby	772,560.00	Competitive Sole Brand	3/7
TOTAL		\$2,625,810.45		

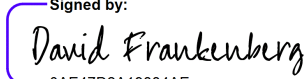
*Price includes a 20% contingency.

CONTRACTS AND SERVICES

<u>Item Description</u>	<u>Vendor</u>	<u>Amount</u>	<u>Type Contract</u>	<u>Bids Received/Sent</u>
Brookhollow Conversion from 4.16kV to 23.9kV	The Hydaker-Wheatlake Co.	*\$1,061,828.90	Competitive	14/57
Cafeteria Services	U-Kno Catering, Inc.	500,000.00	Competitive (3 Years)	1/8
Strategic Consulting Services	Stowe Utility Group, LLC	900,000.00	Professional Service (1 Year)	N/A
TOTAL		\$2,461,828.90		

*Price includes a 10% contingency.

ADDITIONS, EXTENSIONS, AND CHANGES

<u>Item Description</u>	<u>Contractor</u>	<u>Additional Amount</u>	<u>Change Requested</u>
Bill Print and Mail Services	Doxim	N/A	Extension (1 Year)
Attested by:  0AE47D2A19884AE...	David Frankenberg, Secretary		

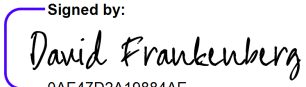
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July 22, 2026

Consulting Services in Connection with Emergency Response, Recovery, and Reimbursement Efforts Related to Winter Storm Fern	Accenture Infrastructure & Capital Projects, LLC	\$200,000.00	Addition (New NTE \$700,000.00)
Legal Services	Bradley Arant Boult Cummings, LLP	200,000.00	Addition (New NTE \$400,000.00)
Power Circuit Breakers	Siemens Industry, Inc	443,000.00	Addition (New NTE \$4,198,719.80)
Reporting Platform for Benchmarking, Life Cycle Management, Fleet Analytics, and Telematic Data	Smith System Driver	115,000.00	Addition (New NTE \$465,000.00) Assign & Assumption
TOTAL		\$958,000.00	

RATIFIED PURCHASES AND CONTRACTS

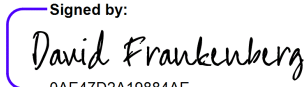
<u>Item Description</u>	<u>Vendor</u>	<u>Amount</u>	<u>Type Contract</u>	<u>Bids Received/Sent</u>
Boardvantage Software Subscription	Nasdaq OMX Corp. Solutions	\$1,062.00	Addition (New NTE \$64,782.00)	N/A
Compactor Rental and Hauling for Trash and Recycling	Republic Services	85,000.00	Competitive (5 Years)	2/6
Consulting, Advisory and Project Support for Transportation Electrification Initiatives	Seven States Power Corp.	250,000.00	Professional Service (5 Years)	N/A
Distribution Transformer, Single Phase, 25kVA, Solid Insulated, Submersible (7)	Cheryong Electric Co.	91,070.00	Competitive Sole Brand	1/2
E-Learning Courses	Opensesame, Inc.	134,924.40	Professional Service (3 Years)	N/A
Electrical Supplies	Border States Industries	20,000.00	Addition (New NTE \$205,000.00)	N/A
Ground Rod, CW 5/8x8 (4,800)	Wesco Distribution	85,536.00	Competitive Blanket	4/9

Signed by:

 Attested by: _____
 David Frankenberg, Secretary

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July 22, 2026

HVAC Supplies	Johnstone Supply	125,000.00	Addition (New NTE \$245,000.00)	N/A
Information Technology Products and Services	Software House International	200,000.00	Addition (New NTE \$250,000.00)	N/A
Lineworker Climbing Equipment	Altec Supply	75,000.00	Competitive (3 Years)	6/5
Network Lighting Control, Photocell (500)	Gresco	52,750.00	Competitive	9/26
Pole, Wood, C1, 50 ft. (147)	Thomasson Company	73,426.50	Competitive	7/8
Pole, Steel, Galvanized, H5, 60 ft. (17)	Stuart C. Irby	101,320.00	Competitive	5/8
Pole, Steel, Galvanized, H5, 65 ft. (8)	Stuart C. Irby	58,384.00	Competitive	6/8
Recloser, 27KV Single Triple Single Tank (8)	Southern States, LLC	163,960.00	Competitive Sole Brand	2/3
Remote System Upgrade for MX-90xi and MV-Web Systems	Itron Inc.	N/A	Extension (3.5 Months)	N/A
Security and Traffic Control Services	Metro Nashville Police Dept.	150,000.00	Sole Source (1 Year)	N/A
Spida Studio Software Subscription and Maintenance	Bentley Systems, Inc.	99,190.00	Sole Source (1 Year)	N/A
TOTAL		\$1,766,622.90		

Signed by:

 Attested by: 0AE47D2A19884AE
 David Frankenberg, Secretary

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