

**MINUTES OF THE
ONE THOUSANDTH THREE HUNDREDTH AND SEVENTY EIGHTH MEETING
ELECTRIC POWER BOARD OF THE METROPOLITAN
GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY
JUNE 24, 2026**

The meeting of the Electric Power Board was held on Wednesday, June 24, 2026.

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

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

Chair Davis called the meeting to order at 8:00 a.m.

SAFETY MOMENT

Daniel Johnson provided a safety tip on heat stress awareness.

PUBLIC COMMENT PERIOD

David Frankenberg reported that one public comment request was received from Ruby Baker, President of the Bordeaux Hills Residential Association. Ms. Baker addressed NES’s response to her neighborhood during Winter Storm Fern and noted that Brent Baker had served as a guest speaker at a neighborhood association meeting.

COMMITTEE REPORTS

Legal Committee

Chair Davis reported that the Legal Committee met on June 22, 2026, to discuss pending legal matters.

RECOMMENDATION FOR APPROVAL OF MINUTES FROM THE REGULAR MEETING HELD MAY 27, 2026

Upon motion by Member Santos and seconded by Member Prunty the Board approved the minutes from the Electric Power Board meeting held May 27, 2026, with five ayes and zero nays.

INDEPENDENT REVIEW UPDATE

Chair Davis stated that the independent review from PA Consulting was complete and invited Aubrey Harwell and Bill Harbison, attorneys overseeing the report to speak.

Mr. Harbison stated that the report examines conditions during January and February and reflects circumstances that existed at that time. He noted that the report does not evaluate the actions NES has taken since the storm and expressed his hope that its findings will assist the Board and Management in future planning and decision-making.

Mr. Harwell thanked PA Consulting for their efforts and NES for access to employees for interviews and any requests for data which he stated were always provided promptly. He introduced Wei Du and Carlos Torres with PA Consulting, who provided a detailed presentation of the report's findings.

Member Prunty stated that the Board and NES are focused not only on receiving the report but also on ensuring its recommendations are effectively implemented. He asked PA Consulting to share best practices they have observed at other utilities and provide guidance for the Board moving forward. Mr. Du responded that the first step is to review the report and reach an agreement on its findings. From there, NES should evaluate its existing processes, assess future storm risks

and likely impacts, identify lessons learned from prior storms, and incorporate those lessons into its existing plans. He stated that there should be fully functional exercises conducted to evaluate that the processes are effectively in place.

Mr. Torres added that NES must embrace a culture of continuous improvement and maintain an action plan supported by clearly defined processes. He noted that employees should work together to document and improve those processes and establish plans to transfer this knowledge to employees that are replacing more experienced staff.

Member Santos noted that although the report concludes the independent review, it serves as the starting point for supporting a culture of continuous improvement. She asked what metrics should be used to determine whether the report's recommendations and planned exercises are achieving their intended results. Mr. Du responded that the organization should ensure emergency exercises are realistic by developing scenarios based on credible weather events, incorporating lessons from historical weather patterns, and involving the appropriate personnel. He noted that these factors help ensure that the exercises effectively test organizational processes and preparedness.

Member McCabe commented that NES will need to prepare for a scenario of 240,000 – 260,000 outages at one time and asked if there is any advice regarding oversight that the Board should be focused on. Mr. Torres replied that if there is a storm that is going to take out more than 50% of the customer base, the first focus would be on critical customers and then move on to the largest outages, which is the process that NES followed.

Mr. Du emphasized that the Board should ensure all preparedness plans and established response procedures are in place prior to the storm, including assessing potential risks and anticipated damage, developing resource outreach plans, and determining the necessary materials and supplies.

Chair Davis thanked PA Consulting for conducting this independent review and said the findings will help strengthen NES and improve customer service.

HENDERSONVILLE MAYOR JAMIE CLARY

Mayor Jamie Clary of Hendersonville expressed his appreciation to Teresa Broyles-Aplin, Brent Baker, and Dr. Trish Holliday for their ongoing conversations with the city regarding the reliability and resiliency of Hendersonville's power infrastructure. He noted that he has consistently been impressed by the proactive approach of the NES team and wanted to personally thank the organization for its partnership. As a token of appreciation, he presented a plaque featuring photos highlighting the work and dedication of NES linemen serving the Hendersonville community.

WINTER STORM FERN UPDATE

Teresa Broyles-Aplin presented a report on the independent review findings and provided a Four Pillars update. She noted that Winter Storm Fern was the largest outage event in NES history and emphasized that in the months following the storm, NES has already made significant progress on many of the review's recommendations. Ms. Broyles-Aplin emphasized that severe weather events are becoming more frequent, pointing out that Winter Storm Fern was followed by a mid-April storm ranked as the seventh-largest storm in NES history. She said these storms reinforce the importance of the initiatives NES is undertaking.

Ms. Broyles-Aplin provided a detailed overview of PA Consulting's findings and NES's response. She stated that the review's four priorities and recommendations closely align with the goals identified in NES's Four Pillars initiative. The report included 17 focus areas, 58 recommendations, and extensive implementation guidance. She stated that these recommendations are being taken seriously and some are already being addressed through the Four Pillars. The remaining recommendations will require review, evaluation, and prioritization before being incorporated into the Four Pillars initiative.

Ms. Broyles-Aplin stated that while the review focused on ways to improve, it also called out clear strengths in how NES performed during Fern. The report concluded that the NES workforce was committed to servicing customers showing initiative and dedication, NES restored every customer

with no serious injuries, NES ran line and service crews in parallel to speed restoration and staged materials efficiently, and restored outages at a rate consistent with or better than similar utilities.

Member Prunty asked for more information regarding the diversity of mutual assistance that NES will have access to. Ms. Broyles-Aplin explained that NES has traditionally relied on historical storm data and institutional knowledge, placing greater emphasis on staff expertise than on data-driven technical applications. She explained that implementing this technology will improve resource planning. She noted that there are contracts coming before the Board today for approval for storm work that will give NES a broader reach for resource alignment in advance.

Ms. Broyles-Aplin provided information on the specific implementation steps associated with each recommendation and described how NES has addressed them. She also compared NES's actual restoration progress with PA Consulting's ideal restoration curve.

SEVEN STATES | NES BATTERY AND ENERGY STORAGE PROJECT

Betsey Kirk McCall, Chief Executive Officer, and Clint Wilson, Senior Vice President, with Seven States Power Corporation presented an overview of the Energy Express Project, a grid-level battery storage initiative led by Seven States and in collaboration with Nashville Electric Service, Memphis Light Gas & Water and BrightRidge Electric Utility located in Johnson City, Tennessee. The project aims to modernize the electrical grid, stabilize power during periods of peak demand, and improve overall system resiliency.

Ms. McCall reported that Seven States was awarded a \$439 million zero-interest loan and grant by USDA in 2025 to build 220MW of new battery storage across Tennessee. The Battery Energy Storage System (BESS) installation charges and stores energy during low demand and discharges energy during high demand to reduce peak load, reducing costs, and easing grid strain.

Mr. Wilson provided an overview of the project’s financials and stated that the project is completely funded by Seven States with no capital investment by NES. The battery storage system is paid for over the life of the assets through the demand and energy savings from the project. He reviewed the locations of the project’s assets and noted that no acquisition of new property will be required.

He stated that batteries will be remotely monitored and operated by NES’s control room. Following NES’s coordination with all parties, NES staff will move forward with the project with a timeline of construction anticipated to begin in July 2027 and completion planned for December 2028.

Member Prunty asked for more information regarding the cost savings that this project will bring. Dana Jeanes, SVP, Financial Planning with Seven States responded that the key take away is that NES, MLGW and BrightRidge will end up with reliability and resiliency assets which will be paid for through the demand and energy savings from the project. He added that NES’s hourly load data was examined and stated that if optimal savings are achieved, over a twenty-year period it is anticipated that NES would save approximately \$200 million in power costs. He explained that NES would provide Seven States with \$175 million to cover capital costs, property taxes, and other expenses.

RECOMMENDATION FOR APPROVAL OF T&D CONTRACTS

Brad Heck stated that in order to support NES’s enhanced emergency and storm preparedness, NES issued a request for bids for storm restoration services to ensure sufficient resources are available to restore power during emergencies and major storm events.

Management recommended awarding eight contracts in the total amount of \$10 million for emergency and storm restoration services. The recommended not to exceed contracts will extend through July 31, 2027, with an option to renew for one additional 12-month term.

Upon motion by Member Prunty and seconded by Member Harris the Board approved the T&D contracts with five ayes and zero nays.

RECOMMENDATION FOR APPROVAL OF VEGETATION MANAGEMENT CONTRACTS

Daniel Johnson stated that NES 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 recommended awarding contracts in the amount of \$140 million to Davey Tree, Wright Tree Service, and Lewis Tree Service for planned cycle maintenance services.

In addition, Management recommended awarding storm response service contracts in the amount of \$40 million to eight various qualified contractors to ensure adequate emergency response capacity during significant weather events. The recommended not to exceed contracts for the planned cycle maintenance will extend through June 30, 2029, with two one-year extensions and the emergency response contracts would extend through June 30, 2031.

Upon motion by Member Santos and seconded by Member McCabe the Board approved the Vegetation Management contracts with five ayes and zero nays.

RECOMMENDATION FOR APPROVAL OF UPDATES TO THE NES BYLAWS

Laura Smith stated that 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.

Notable 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.

Ms. Smith noted that a complete copy of the Bylaws was provided in the board materials and recommended approval of the proposed revisions.

Upon motion by Member Harris and seconded by Member Prunty the Board approved the revisions to the NES Bylaws with four ayes and one nay.

RECOMMENDATION FOR APPROVAL OF A RESOLUTION REGARDING LINEWORKERS’ APPRECIATION DAY

Ms. Smith stated that NES management recognizes Lineworkers’ Appreciation Day on the 10th day of June 2026 and extends their sincere appreciation and gratitude to all Lineworkers for their professionalism, skill, courage, and commitment to excellence. She encouraged all employees, board members, and citizens to join in recognizing their valuable contributions and asked for approval of the Lineworkers’ Appreciation Day resolution.

Upon motion by Member Harris and seconded by Member Prunty the Board approved a resolution honoring Lineworkers’ Appreciation Day with five ayes and zero nays.

RECOMMENDATION FOR APPROVAL OF A REVISION TO THE OUTDOOR LIGHTING FACILITY CHARGE PERCENTAGE

Barry Daniel stated that the Revenue and Rates department regularly reviews NES lighting charges to ensure they stay aligned with actual costs and that the program continues to operate on a cost-recovery basis. The facility charge, which recovers the investment in the lighting system, is currently set at 13 percent, but the latest analysis shows costs now support a slightly lower level of 12 percent. He stated that adjusting the charge brings it back in line with current cost conditions while maintaining appropriate recovery and reducing customer impacts.

Management recommended approval of a revision to the street lighting facility charge percentage from 13 percent to 12 percent, to be applied to applicable lighting services.

Upon motion by Member McCabe and seconded by Member Santos the Board approved the revision to the Outdoor Lighting Facility Charge Percentage with five ayes and zero nays.

RECOMMENDATION FOR APPROVAL OF PENSION AND OPEB PLAN FUNDING FOR PLAN YEAR 2027

David Frankenberg explained that the NES Retirement Annuity and Survivors’ Plan and the Other Post Employment Benefit Plan is brought before the Board annually for recommended approval. He stated that the recommendation is based on services provided by the actuarial firm USI Consulting Group. He said the assumptions around economic and demographic factors are key drivers in measuring plan liabilities and determining what the funding costs are.

Mr. Frankenberg stated that Lauren Stuart and Jim Myers, representatives with USI, were available to assist with any questions.

Management recommended approval to fund the plans for the Plan year ending March 31, 2027, with payments made quarterly beginning June 30, 2026. Proposed funding would be \$36,344,790 for the Defined Benefit Pension and \$21,199,425 for OPEB.

Upon motion by Member McCabe and seconded by Member Harris the Board approved the Pension and OPEB Plan funding for Plan Year 2027 with five ayes and zero nays.

RECOMMENDATION FOR APPROVAL OF PURCHASES

Amanda Cochran presented management’s recommendation for approval of \$5,798,304.33 in purchases and contracts exceeding \$50,000. This amount included \$942,424.33 in monthly purchases and contract additions between the \$50,000 and \$250,000 threshold that received prior management approval. Ms. Cochran brought the Board’s attention to one sole brand item and recommended approval of the June 2026 purchases and contracts.

Upon motion by Member Santos and seconded by Member Harris, the Board approved the list of purchases and contracts by a vote of five ayes and zero nays. This list consists of five 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 \$5,798,304.33.

MISCELLANEOUS

There was one miscellaneous item to report. Laura Smith introduced a resolution honoring Board Chair Davis, recognizing her vision, dedication, and leadership, noting that her contributions will leave a lasting impact on the organization.

RECESS AND RECONVENE

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

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

¹ Appendix A Electronically Filed

ADJOURNMENT

The meeting adjourned at 10:01 a.m.

Attest:

Signed by:

David Frankenberg

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Secretary

Approved,

DocuSigned by:

Clifton Harris

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Board Chair

June 24, 2026

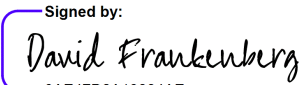
Appendix “A”

Approval 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
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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.

June 24, 2026

MATERIALS AND SUPPLIES PURCHASES

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

ADDITIONS, EXTENSIONS, AND CHANGES

<u>Item Description</u>	<u>Contractor</u>	<u>Additional Amount</u>	<u>Change Requested</u>
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)

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 Attested By: David Frankenberg, Secretary
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June 24, 2026

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	

*Total contract term is six years.

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

RATIFIED PURCHASES AND CONTRACTS

<u>Item Description</u>	<u>Vendor</u>	<u>Amount</u>	<u>Type Contract</u>	<u>Bids Received/Sent</u>
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

Signed by:
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June 24, 2026

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

<u>Item Description</u>	<u>Vendor</u>	<u>Amount</u>	<u>Type Contract</u>	<u>Bids Received/Sent</u>
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

Signed by:

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June 24, 2026

Utility Vegetation Management Emergency Restoration Services	Lewis Tree Service, Inc.	5,000,000.00	Competitive (5 Years)	12/38
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
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Signed by:

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