

**MINUTES OF THE
ONE THOUSAND THREE HUNDRED EIGHTY-FIRST MEETING
ELECTRIC POWER BOARD OF THE METROPOLITAN
GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY
AUGUST 26, 2026**

The meeting of the Electric Power Board was held on Wednesday, August 26, 2026.

Members present: Board Chair Casey Santos, Ian Prunty, Clifton Harris, and Jaz Boon.

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

Board Chair Casey Santos called the meeting to order at 8:28 a.m.

NES LINEMEN RODEO TEAM RECOGNITION

Brad Heck and Brandon Whitlock recognized the NES linemen rodeo team and congratulated its members on their performance at the Public Power Lineworkers Rodeo, held March 27-28, 2026, in Huntsville, Alabama. The Board joined in congratulating the team.

PUBLIC COMMENT PERIOD

Dr. Holliday reported that there were no public comment speakers in August.

COMMITTEE REPORTS

Legal Committee

Board Chair Casey Santos reported that the Legal Committee met prior to the Board meeting and reviewed two pending legal matters with counsel. The Committee voted in favor of settling one matter that is currently in litigation.

Upon motion by Member Harris and seconded by Member Prunty, the Board approved ratification of the action with four ayes and zero nays.

Audit and Ethics Committee

Acting Committee Chair Santos reported that the Audit and Ethics Committee met this morning and approved the minutes from the July 22, 2026, meeting. The Committee reviewed the 2026 Annual Internal Audit Survey and received a presentation from PricewaterhouseCoopers on the results of the Fiscal Year 2026 audit.

Baker Tilly provided the Committee with the Audit and Ethics Calendar, Internal Audit Status Report, and a Physical Security & Employee Safety Internal Audit Report.

RECOMMENDATION FOR APPROVAL OF MINUTES FROM THE REGULAR MEETING AND THE ANNUAL MEETING HELD JULY 22, 2026

Upon motion by Member Prunty and seconded by Member Harris, the Board approved the minutes from the Electric Power Board meeting held July 22, 2026, with four ayes and zero nays.

Upon motion by Member Prunty and seconded by Member Harris, the Board approved the minutes from the Annual Meeting held July 22, 2026, with four ayes and zero nays.

CEO REPORT

Teresa Broyles-Aplin welcomed Robert “Jaz” Boon to the Electric Power Board and expressed gratitude for his willingness to serve.

Ms. Broyles-Aplin reported that the new CEO Report will address matters across the organization rather than focusing solely on the Four Pillars program. She noted that the Board will continue to receive monthly updates on storm-related improvements, with the goal of making the work an ongoing process of continuous improvement rather than treating it as a one-time project. She explained that the four practices are now included in standard operating procedures at NES. She also explained that the Board's annual approval of NES's operations goals will remain unchanged, but operations reporting will shift from quarterly to monthly and will include storm response information.

Ms. Broyles-Aplin referenced Member McCabe's question from the last Board meeting about how customers will know and feel that the utility is running better as a result of the Four Pillars work. She explained that, for all storms, customers are assured of receiving a response team sized to meet the scale of the event. Customers will benefit from faster, more reliable outage information and greater accuracy in estimated restoration times. Proactive tree trimming before storms will also help improve overall system reliability.

She discussed the new emergency operations center, and the storm restoration drill scheduled for August 28, 2026. She explained that all employees are required to take Emergency 101 and ICS 100 classes. She shared her appreciation for the dedication and efforts of NES employees over the past six months, noting that they have embraced new approaches and implemented new practices to better serve NES customers.

Ms. Broyles-Aplin reviewed TVA's changes to how data centers pay for power and what those changes mean for NES. She stated that local power companies carry roughly 99 percent of data center load in the Valley and that what TVA sets flows through NES rates. She explained the Ratepayer Protection Pledge and said customers who drive significant new demand should bear the costs of serving that demand.

Chair Santos highlighted the value of storm metrics and said she was pleased with how NES has integrated them into its progress-tracking efforts. She asked whether an external facilitator would be involved in conducting the tabletop exercises. Ms. Broyles-Aplin explained that NES brought in Mac Purdy, former EMA Director for Williamson County, to provide assistance with emergency management matters and stated that he has been supporting the organization with training and development of the drills that are scheduled to take place. Brad Heck added that a scaled-up event is scheduled for October and a full-scale event is scheduled for January. Chair Santos commented that having the Board involved with the drills would be beneficial and stated that Board members should be prepared to respond to questions in a helpful and informative manner.

Member Prunty expressed his appreciation for the significant software updates that have been implemented to support communication with customers at a larger scale. He asked whether the technology enhancements could be implemented sooner and requested an update on the anticipated timeline. Ms. Broyles-Aplin explained that, regarding damage prediction modeling, NES is using Oak Ridge National Laboratory's (ORNL) Edgar product for storm events and has fully deployed the technology. She noted that NES continues to work with ORNL to refine the product as it is relatively new. She also stated that NES is collaborating with ORNL on digital twin technologies.

Member Boon noted the challenges that can arise when an employee is unavailable during an emergency. He inquired whether the tabletop exercise would include the development of policies and procedures to ensure continued operations in the event of an emergency. Ms. Broyles-Aplin explained that each role on the command duty roster has three trained individuals assigned, with written playbooks available for each position.

Member Harris remarked that the updates the Board is receiving are valuable and asked how elected officials are being kept informed about the progress NES is making. Ms. Broyles-Aplin responded that she has been participating in road shows with the mayors across the service area. Laura Smith added that there was robust communication during the Four Pillars effort and continuous updates to those on the public official distribution list. She emphasized that, going forward, there will be a deliberate approach to ensuring public officials are kept informed of relevant developments.

RECOMMENDATION FOR APPROVAL OF 2027 OPERATIONS GOALS AND QUARTERLY OPERATIONS REPORT

Daniel Johnson presented the Quarterly Operations Report, which included a recommendation for approval of the 2027 Operations Goals. He highlighted the organization’s performance and discussed how current trends compare to the goals established for the previous year.

Mr. Johnson reviewed the FY27 Operations Goals and noted the updated metrics and the addition of a section on storm response.

Upon motion by Member Prunty and seconded by Member Harris, the Board approved the 2027 Operations Goals with four ayes and zero nays.

RECOMMENDATION FOR APPROVAL OF A DATA CENTER POLICY

Barry Daniel and Tony Richman reported that TVA is developing a regional framework for data center load that includes a separate wholesale data center rate class, additional cost recovery mechanisms, and other requirements intended to protect grid reliability and avoid shifting costs to existing customers. Mr. Daniel highlighted the rate actions recently approved by the TVA Board. He stated that because NES purchases its wholesale power from TVA and is responsible for local distribution service, NES must establish a corresponding retail framework that aligns with TVA’s wholesale treatment while preserving NES’s ability to recover local costs and protect existing customers.

Member Prunty raised the question of whether data centers could participate in demand-response programs, temporarily reducing their electricity consumption during peak grid conditions to support system reliability and defer future power infrastructure investments. Mr. Daniel explained that TVA will be responsible for making those determinations in the near term. He indicated that, in the future, NES could potentially assume control of certain interruptible programs, but currently those decisions remain with TVA.

Member Boon asked if there are any examples of successful partnerships between local utilities and data center operators. Mr. Richman responded that data center willingness to partner has evolved significantly over the past couple of years, particularly with respect to interruptibility issues. He noted that data centers are increasingly recognizing the need to serve as partners and engage in close collaboration with the local community.

This recommendation is based on the scale, timing, infrastructure requirements, and financial risk that can be created by large electric loads. NES’s objective is to ensure that customers whose projects create significant incremental electric system costs are responsible for those costs. Management recommended that the Board approve the following actions:

- 1. Authorize NES participation in the Federal Ratepayer Protection Pledge, subject to final legal review.
- 2. Approve the conceptual creation of a separate NES retail data center rate class for data center loads of 5 MW or greater.
- 3. Approve a data-center-specific CIAC approach with no revenue allowance.

Mr. Richman stated that these approvals establish Board policy direction only. Final tariff language, policy documents, CIAC methodology, service agreements, and related implementation documents will be brought back to the Board for approval before becoming effective.

Management recommended approval of the data center ratepayer protection actions.

Upon motion by Member Harris and seconded by Member Prunty, the Board approved the Data Center Policy with four ayes and zero nays.

RECOMMENDATION FOR APPROVAL OF A BANKING SERVICES CONTRACT

Matt Dodd requested Board approval to award a contract for primary banking services for an initial five-year term, with five additional one-year renewal options. Three vendors submitted proposals for evaluation: Regions Bank, Pinnacle Financial Partners, and JP Morgan. The proposals were evaluated based on price, scope of services, historical experience with the ability to serve, and

vendor outreach. Based on the results of the evaluation process, Pinnacle Financial Partners received the highest overall score.

Management recommended Board approval of a banking services contract with Pinnacle Financial Partners for a total contract amount not to exceed \$750,000.

Upon motion by Member Prunty and seconded by Member Harris, the Board approved the Banking Services Contract with four ayes and zero nays.

RECOMMENDATION FOR APPROVAL OF A COMMERCIAL PAPER PROGRAM

Tabitha Beach reported that the commercial paper program is expected to be structured as Electric System subordinate revenue notes, with an initial authorization of approximately \$100.0 million, subject to required approvals. The selected providers will support the program by providing liquidity support (liquidity bank), placing notes with investors (dealer bank), and performing issuance and payment administration (issuing and paying agent).

The liquidity bank services were competitively bid through the NES request for bid process. Based on those results, management recommended approval of a five-year contract with TD Bank, N.A., in the amount of \$2.0 million for liquidity bank services, subject to negotiation of the final contract form. The contract will take the form of a Letter of Credit and Reimbursement Agreement.

Ms. Beach stated that a request for information process was conducted for dealer bank services. Based on the review of information received, management recommended approval of professional services contracts with J.P. Morgan Securities LLC and BofA Securities, Inc., for co-dealer bank services for \$500,000 each, subject to negotiation of the final contract form. Each contract will take the form of a Dealer Agreement.

A request for information process was also conducted for issuing and paying agent bank services. Based on the review of information received, management recommended approval of a professional services contract with U.S. Bank in the amount of \$75,000 for issuing and paying agent services, subject to negotiation of the final contract form. She said the contract will take the form of an Issuing and Paying Agency Agreement.

Management requested approval of the service providers necessary to establish NES’s commercial paper program. The program will provide an additional short-term financing tool to support capital funding needs, manage the timing of long-term debt issuances, and enhance liquidity. The program is also expected to help provide low-cost interim financing for costs anticipated to be reimbursed by FEMA.

Upon motion by Member Harris and seconded by Member Prunty, the Board approved the Commercial Paper Program with four ayes and zero nays.

RECOMMENDATION FOR APPROVAL OF PURCHASES

Amanda Cochran presented management’s recommendation for approval of \$18,752,571.51 in purchases and contracts exceeding \$50,000. This amount included \$2,599,965.51 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 three sole-brand items and two sole-source items and recommended approval of the August 2026 purchases and contracts.

Upon motion by Member Harris and seconded by Member Prunty, the Board approved the list of purchases and contracts by a vote of four 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 \$18,752,571.51.

¹ Appendix A Electronically Filed

HOME UPLIFT RECOMMENDATION AND POWER OF CHANGE UPDATE

Power of Change

Since program inception in January 2022, NES customers have donated over \$7.5 million to the Power of Change program. These donations are remitted monthly to Pathway Lending for inclusion in the Home Uplift program for weatherization and energy efficiency purposes. The customer participation rate of 78.4 percent continues to exceed the required 70 percent participation rate.

Home Uplift

Barry Daniel reported that annually, TVA determines the amount of available funding for the Home Uplift program. For 2027, TVA’s maximum program donation is \$729,474. To make the program donation, TVA requires a matching donation from NES. Management recommended contributing the amount budgeted for fiscal year 2027, \$1,200,000, to Home Uplift. Mr. Daniel noted that these funds will be derived from non-electric revenue.

Upon motion by Member Boon and seconded by Member Harris, the Board approved the Home Uplift contribution of \$1,200,000 with four ayes and zero nays.

MISCELLANEOUS

There were no miscellaneous items to report.

RECESS AND RECONVENE

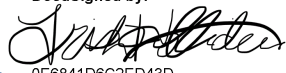
At this point, the Board recessed and reconvened to ratify the actions taken by the Civil Service Board.

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

ADJOURNMENT

The meeting adjourned at 10:00 a.m.

Attest:

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Assistant Secretary

Approved,
DocuSigned by:

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Board Chair

August 26, 2026

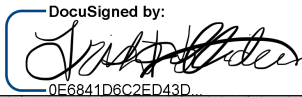
Appendix “A”

Approval of Purchases and Contracts
at the Meeting on Wednesday August 26, 2026

Management recommends Board approval
of the following purchases and contracts:

Total Materials and Supplies Purchases	\$7,148,116.00
Total Contracts and Services	\$800,000.00
Total Additions, Extensions, and Changes	\$8,204,490.00
Total Ratified Purchases and Contracts	\$2,599,965.51
TOTAL	\$18,752,571.51

Line Item Totals \$3,825,000.00

Attested by: 
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Trish Holliday, Secretary

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

August 26, 2026

MATERIALS AND SUPPLIES PURCHASES

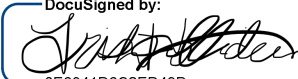
<u>Item Description</u>	<u>Vendor</u>	<u>Amount</u>	<u>Type Contract</u>	<u>Bids Received/Sent</u>
Cable, Aluminum, 25kV, 4/0, 19 Strand (24,000 circuit ft.)	Wesco Distribution	*\$533,664.00	Competitive (1 Year) Blanket	3/8
Cable, Aluminum, 795 MCM ACSR (230,400 ft)	City Electric Supply	824,832.00	Competitive (1 Year) Blanket	6/8
Cable, Copper, 15kV EPR, 750 (24,000 circuit ft.)	Border States Industries	*3,411,936.00	Competitive (1 Year) Blanket	3/8
Conductor, Copper, 15kV, EPR, 350, 37 Strand, Compact (10,000 circuit ft.)	Stuart C. Irby	669,500.00	Competitive	2/5
Network Transformer, Subway Type, Three Phase, 750 kVA, 13,750-480/277V (6)	Pioneer Transformers	590,400.00	Competitive	3/4
Recloser, 27KV (40)	Southern States LLC	819,800.00	Competitive Sole Brand	2/4
Underground Puller, Tracked, 2026, New (1)	Global Rental Co.	297,984.00	Cooperative	N/A
TOTAL		\$7,148,116.00		

* Price includes a 20% contingency.

CONTRACTS AND SERVICES

<u>Item Description</u>	<u>Vendor</u>	<u>Amount</u>	<u>Type Contract</u>	<u>Bids Received/Sent</u>
HVAC Replacement-Central Fleet	Anderson Piping Co., Inc.	**\$400,000.00	Competitive	2/8
Vehicle and Equipment Tire Service	Southern Tire Mart	400,000.00	Competitive (1 Year)	2/7
TOTAL		\$800,000.00		

**Price includes a \$30,000.00 contingency.

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August 26, 2026

ADDITIONS, EXTENSIONS, AND CHANGES

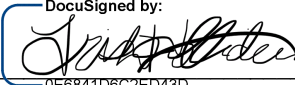
<u>Item Description</u>	<u>Contractor</u>	<u>Additional Amount</u>	<u>Change Requested</u>
Architectural and Engineering Services	Moody-Nolan, Inc.	N/A	Extension (1 Year)
Cloud Phone Solution and Implementation Services	Carahsoft Technology Corp.	\$2,000,000.00	Addition (New NTE \$3,700,000.00) Extension (3 Years)
EDMS Subscription Renewal and Consulting Services	Mycelium Software	204,490.00	Addition (New NTE \$542,890.00) Extension (2 Years)
Health and Safety Consulting Services	Leidos Engineering	250,000.00	Addition (New NTE \$475,000.00)
Third Party Administrator for Worker's Compensation	Charles Taylor TPA	N/A	Extension (4 Months)
Traffic Control	AWP, Inc.	5,000,000.00	Addition (New NTE \$17,000,000.00)
UVM Services Ground Maintenance	Wright Tree Service	750,000.00	Addition (New NTE \$6,750,000.00) *Extension (3 Months)

TOTAL**\$8,204,490.00**

*Total contract term will be five years and six 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 Deadend, 3/8" Long Bail (7,800)	Border States Industries	\$174,720.00	Competitive (1 Year) Blanket	4/8
Cable, Aluminum, 600v, XLP 350 4/0 Triplex (36,000 ft)	Wesco Distribution	168,840.00	Competitive (1 Year) Blanket	6/8
Cable, Aluminum, 600v, 4/0-2/0N, Triplex (72,000 ft.)	Stuart C. Irby	197,280.00	Competitive (1 Year) Blanket	6/8

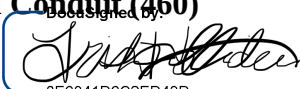
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August 26, 2026

Cable, MCM, ACSR (96,372 ft.)	Border States Industries	208,163.52	Competitive (1 Year) Blanket	8/8
Cascade Software Maintenance	DNV Energy Insights USA, Inc.	53,894.59	Sole Source (1 Year)	N/A
Chevrolet OEM Repair Parts and Service	Nashville Automotive	150,000.00	Competitive (4 Years, 6 Months)	1/3
Conductor, Aluminum, 25kV, 37 strand (15,000 ft.)	Wesco Distribution	*186,840.00	Competitive	4/16
Conductor, Copper, 15kV, 7 Strand (4,600 Circuit ft.)	Border States Industries	*109,406.40	Competitive	4/5
Electric Vehicle Supply Equipment and Related Services	ChargePoint Holdings	250,000.00	Cooperative (5 Years)	N/A
Employee Driver License Status Monitoring	Samba Holdings, Inc.	150,000.00	Addition (New NTE \$172,000.00)	N/A
FuelMaster FMLive Upgrade: Software and Hardware Purchase and Implementation Project	Nashville Equipment Service	0.00	Extension (10 Months)	N/A
Gartner Professional Services	Gartner	231,455.08	State of Michigan (1 Year)	N/A
Government Relations and Consulting Services	Hall Strategies, LLC	95,000.00	Professional Service (1 Year)	N/A
Maintenance Services for Uninterruptible Power Supply Systems	Gruber Technical, Inc.	50,000.00	Addition (New NTE \$104,150.00)	N/A
PCB Oil Disposal	Emerald Transformer	100,000.00	Competitive	4/14
Pole, Steel, Galvanized, H4, 100 ft. (4)	Stuart C. Irby	50,148.00	Competitive	6/7
Software and Hardware Maintenance and Support	Itron, Inc.	58,099.32	Sole Source (1 Year)	N/A
Storm Recovery Support of the Four Pillars	E Source Companies LLC	0.00	Extension (7 Months)	N/A
Surge Arrestor, 12kV (300)	Stuart C. Irby	53,508.00	Competitive	7/33
Surge Arrestor, Distribution Class, Metal Oxide (500)	Stuart C. Irby	66,860.00	Competitive	7/24
Terminator for 3" Diameter Galvanized Conduit (460)	Border States Industries	97,156.60	Competitive Sole Brand	6/6

Attested by:



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Trish Holliday, Secretary

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August 26, 2026

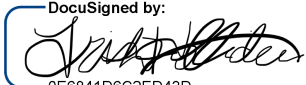
Transformer, Pad Mount, Three Phase, Live Front, 1000 kVA, 14.4/24.9-2.4/4.16 (1)	Central Moloney	58,936.00	Competitive	2/3
Voltage Detector, Personal	Stuart C. Irby	89,658.00	Competitive Sole Brand	11/74

TOTAL **\$2,599,965.51**

*price includes a 20% contingency.

LINE ITEMS

<u>Item Description</u>	<u>Vendor</u>	<u>Amount</u>	<u>Type Contract</u>	<u>Bids Received/Sent</u>
Banking, Custodial, and Cash Management Services	Pinnacle Financial Partners	\$750,000.00	Competitive (5 Years)	3/8
Commercial Paper Program- Letter of Credit	TD Bank, N.A.	2,000,000.00	Competitive (5 Years)	4/11
Commercial Paper Program- Dealer Bank Services	Bank of America	500,000.00	Professional Service (5 Years)	N/A
Commercial Paper Program- Dealer Bank Services	JPMorgan Chase Bank	500,000.00	Professional Service (5 Years)	N/A
Commercial Paper Program- Issuing and Paying Agent Services	U.S. Bank	75,000.00	Professional Service (5 Years)	N/A
TOTAL		\$3,825,000.00		

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