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MINUTES OF THE
ONE THOUSAND THREE HUNDRED EIGHTY-SECOND MEETING
ELECTRIC POWER BOARD OF THE METROPOLITAN
GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY
SEPTEMBER 23, 2026

The meeting of the Electric Power Board was held on Wednesday, September 23, 2026.

Members present: Vice Chair Clifton Harris, Ian Prunty, Jaz Boon; and, Rob McCabe attended virtually.
Officers present: Teresa Broyles-Aplin, Tabitha Beach, Brad Heck, Laura Smith, and Dr. Trish Holliday.

Vice Chair Clifton Harris called the meeting to order at 8:39 a.m.

PUBLIC COMMENT PERIOD

Dr. Holliday reported that there were no public comment speaker requests for the month of September.

COMMITTEE REPORTS

Audit and Ethics Committee
Committee Chair Rob McCabe reported that the Committee met this morning and approved the minutes from the August 26, 2026, Audit and Ethics Committee meeting and approved the Annual Auditor's Report and Financial Statements.

Baker Tilly reviewed the following reports, and the FY27 Audit Plan revisions were approved.

a. Audit and Ethics Committee Calendar
b. Internal Audit Status Report
c. FY27 Audit Plan Revisions
d. Storm Expenditures Internal Audit Report
e. Meter to Cash Internal Audit Report and Recommendations
f. Network and Cybersecurity Internal Audit Report and Recommendations
g. Purchased Power Internal Audit Report
h. Q4 FY26 Follow-Up and Remediation

RECOMMENDATION FOR APPROVAL OF MINUTES FROM THE REGULAR MEETING HELD AUGUST 26, 2026

> Upon motion by Member Boon and seconded by Member McCabe, the Board approved the minutes from the Electric Power Board meeting held August 26, 2026, with four ayes and zero nays.

CEO REPORT

Teresa Broyles-Aplin reported that September is National Preparedness Month. She explained the Critical Referral Program which assists customers who depend on electrically powered medical equipment in their homes. Ms. Broyles-Aplin noted that NES is encouraging eligible customers to enroll to help ensure these customers receive priority consideration during power outages.

She reported that NES conducted emergency restoration tabletop exercises on August 28 and September 18, with employees serving in their designated command roles and the National Weather Service providing weather briefings. The exercises tested Incident Command System roles, Emergency Operations Center activation, and the damage assessment and restoration process.

Ms. Broyles-Aplin briefed the Board on NES's August Performance Scorecard and stated that overall operations reported on or close to the target goal for the month and leadership's attention will focus on safety, vegetation pace, and days in receivables to improve scores.

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RECOMMENDATION FOR APPROVAL OF A RESOLUTION REGARDING CUSTOMER SERVICE WEEK, OCTOBER 5-9, 2026

Laura Smith recommended a resolution for approval recognizing 2026 Customer Service Week. The 2026 National Customer Service Week theme is "The Extra Mile". Ms. Smith stated that NES employees consistently go above and beyond to serve with the utmost dedication and professionalism, which enhances the customer experience and reflects positively on NES as an organization.

> Upon motion by Member McCabe and seconded by Member Prunty, the Board approved the Customer Service Week Resolution with four ayes and zero nays.

RECOMMENDATION FOR APPROVAL OF A RESOLUTION REGARDING PUBLIC POWER WEEK, OCTOBER 4-10, 2026

Ms. Smith recommended that the resolution recognizing October 4–10, 2026, as Public Power Week be approved. The annual observance recognizes the benefits and contributions of public power providers.

> Upon motion by Member Prunty and seconded by Member Boon, the Board approved the Resolution recognizing Public Power Week with four ayes and zero nays.

RECOMMENDATION FOR APPROVAL OF INITIAL TERMS OF OFFICE AND OATH OF OFFICE FOR BOARD MEMBERS APPOINTED BY COUNTIES OUTSIDE DAVIDSON COUNTY

Ms. Smith explained that Public Chapter 1116 requires NES's Electric Power Board to add one voting member from each county outside Davidson County where NES serves at least 3,500 customers, if the county chooses to make an appointment. She stated that as of June 30, 2026, Sumner, Rutherford, Williamson, and Wilson Counties met the statutory threshold.

Management recommended that county-appointed members serve terms consistent with those of Metropolitan Government appointees which is five years, with terms expiring July 1. To establish staggered initial terms, Management proposed expiration dates of July 1, 2031, for Sumner County; July 1, 2030, for Rutherford County; July 1, 2029, for Williamson County; and July 1, 2028, for Wilson County.

Management further recommended applying the same qualification requirements and oath of office to county-appointed members that apply to Metropolitan Government appointees. A Resolution establishing the initial terms and approving the required oath was recommended for approval.

Member McCabe inquired whether the recommendation was subject to debate by Tennessee State Legislature. Ms. Smith responded that there is nothing contentious in the recommendation and stated that legislation anticipated that this Board would need to make decisions to align some provisions around the county board members.

> Upon motion by Member McCabe and seconded by Member Boon, the Board approved the Resolution establishing the initial Terms of Office and the Oath of Office for Board Members appointed by counties outside of Davidson County with four ayes and zero nays.

RECOMMENDATION FOR DELEGATION OF AUTHORITY TO EXECUTE VEGETATION MANAGEMENT CONTRACTS

Ms. Smith reported that Vegetation Management is a critical component of electric system reliability and storm preparedness. She said that NES is accelerating its vegetation management efforts to ensure trimming stays on cycle to reduce outage risk before the upcoming winter storm season.

NES has issued a Request for Bid for lump sum vegetation management services and has invited quotes from qualified contractors. Delaying approval of the contract awards until the October

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Electric Power Board meeting would postpone contract execution and the mobilization of field crews by approximately two weeks.

Management requested approval for the President & Chief Executive Officer to enter into one or more lump-sum vegetation management contracts, in an amount not to exceed $15 million. This delegation authority would allow NES to complete additional vegetation management work before winter weather conditions develop. Ms. Smith stated that the President and Chief Executive Officer would report the contract awards to the Electric Power Board at its October meeting and will request ratification of contracts executed pursuant to this delegation.

> Upon motion by Member Prunty and seconded by Member Boon, the Board approved the delegation of authority to execute Vegetation Management contracts with four ayes and zero nays.

RECOMMENDATION FOR APPROVAL OF DATA CENTER RETAIL RATE SCHEDULES AND REVISIONS TO THE TDMSA AND MSB RETAIL RATE SCHEDULES

Barry Daniel reported that the Tennessee Valley Authority Board approved changes to wholesale and resale rates in August 2026. The approved changes include modifications to the Manufacturing Service Rate Schedules TDMSA and MSB and the creation of separate Large Data Service Rate Schedules for qualifying data center customers. TVA's approved changes are scheduled to apply beginning with the October 2026 revenue month.

Mr. Daniel explained that because the wholesale rate changes affect the costs NES incurs to serve customers under these schedules, corresponding changes are required to the NES retail rate schedules and reviewed the proposed retail components that would be incorporated into the final retail schedules.

TVA also established separate wholesale rates for data center customers. He stated that these rates are intended to closely align the costs and risks associated with large data center loads with the customers creating those costs, while protecting residential and other existing customers from cost increases associated with data center development.

Management recommended that the Board approve the following, to be effective October 1, 2026:

1. The revised TDMSA and MSB retail rate schedules, including the revised on-peak and off-peak energy components.
2. The adoption of the new Data Service retail rate schedules for qualifying data center customers.
3. The related changes to the availability and applicability provisions of affected NES retail rate schedules necessary to implement the new Large Data Service classification.

> Upon motion by Member Boon and seconded by Member Prunty, the Board approved the Data Center Retail Rate Schedules and Revisions to the TDMSA and MSB Retail Rate Schedules with four ayes and zero nays.

RECOMMENDATION FOR APPROVAL OF PURCHASES

Bryan Lillard presented management's recommendation for approval of $14,633,494.54 in purchases and contracts exceeding $50,000. This amount included $1,443,855.04 in monthly purchases and contract additions between the $50,000 and $250,000 threshold that received prior management approval.

Mr. Lillard brought the Board's attention to two sole-source and two sole-brand items and recommended approval of the August 2026 purchases and contracts. Member Boon requested additional information regarding the two sole source items. Mr. Lillard explained the need for each item and the anticipated benefits to NES.

> Upon motion by Member Boon 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 four 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 $14,633,494.54.

[1] Appendix A Electronically Filed

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FINANCIAL REPORT

Tabitha Beach reported that year to date through August 31st operating revenues were $330.8 million or 6.4% above budget. Purchased power costs were $273.3 million or 3.9% above budget.

Ms. Beach stated that because of higher sales volume due to extreme weather patterns, the year-to-date sales margin was $10.8 million or 13.1% above budget.

She noted that operating expenses were $13.6 million below budget primarily due to lower pension expense from stronger investment returns and favorable actuarial results, along with reduced OPEB, labor, IT shared services, offset by over budget in uncollectible accounts. The overall change in net position was $25 million.

Ms. Beach reported that NES remains above its key financial targets with Debt Service Coverage at 3.7 compared to the target of 2.0 and the Days Cash on Hand at 115 days compared to the target of 90 days. As of August, a total of $24 million has been invested in the Capital Budget, representing 12% of the annual budget of $195 million.

NES ENGAGEMENT REPORT

Teresa Broyles-Aplin presented the NES Engagement Report highlighting recent employee accomplishments and community involvement initiatives.

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 Boon, the Board ratified the actions taken during the Civil Service Board meeting with four ayes and zero nays.

ADJOURNMENT

The meeting adjourned at 9:21 a.m.

Approved,

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Board Chair

Attest:

DocuSigned by:
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Secretary

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September 23, 2026

Appendix "A"

Approval of Purchases and Contracts
at the Meeting on Wednesday September 23, 2026

Management recommends Board approval
of the following purchases and contracts:

Total Materials and Supplies Purchases	**$782,160.00**
Total Contracts and Services	**$4,257,479.50**
Total Additions, Extensions, and Changes	**$8,150,000.00**
Total Ratified Purchases and Contracts	**$1,443,855.04**
TOTAL	**$14,633,494.54**
Total Sales	**$836,016.34**
Total Line Items	**$75,000,000.00**

Attested by: DocuSigned by: 0E6841D6C2ED43D...
Trish Holliday, Secretary

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

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September 23, 2026

MATERIALS AND SUPPLIES PURCHASES

Item Description	Vendor	Amount	Type Contract	Bids Received/Sent
Current Limiting Fuse, 25 amp (6,240)	Gresco	$424,320.00	Competitive (1 Year) Blanket	3/8
Pole, Steel, Galvanized, H7, 90 ft (21)	Stuart C. Irby	357,840.00	Competitive	3/6
TOTAL		**$782,160.00**		

CONTRACTS AND SERVICES

Item Description	Vendor	Amount	Type Contract	Bids Received/Sent
Boardroom Renovation	615 Elite Construction	*$162,079.50	Competitive	2/9
Forest Hills Auto Transformer Repair	Siemens Industry, Inc.	*2,545,400.00	Competitive	2/6
Perform Electrical Tests on Utility Substation Equipment	Shermco Industries	800,000.00	Competitive (5 Years)	5/31
UVM Administrative Services	Edko, LLC	750,000.00	Competitive (9 Months)	6/23
TOTAL		**$4,257,479.50**		

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*Price includes a 10% contingency.

ADDITIONS, EXTENSIONS, AND CHANGES

Item Description	Contractor	Additional Amount	Change Requested
Fire Resistant Clothing	Tyndale Co.	$300,000.00	Addition (New NTE $2,800,000.00)
Legal Services	Adams and Reese LLP	N/A	Extension (2 Years)
Professional Recruitment Services	Korn Ferry (US)	600,000.00	Addition (New NTE $840,000.00)
Storm Recovery Support of the Four Pillars	E Source Companies, LLC	250,000.00	Addition (New NTE $422,500.00)

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Underground Utility Locating Service	Utiliquest, LLC	N/A	Extension (2 Years)
Utility Vegetation Management Services-Planned and Emerging Work	ABC Professional Tree Services, Inc.	7,000,000.00	Addition (New NTE $62,000,000.00)
TOTAL		**$8,150,000.00**	

RATIFIED PURCHASES AND CONTRACTS

Item Description	Vendor	Amount	Type Contract	Bids Received/Sent
Cascade V4 Upgrade and Software Support	**DNV USA, Inc.**	$58,324.06	**Sole Source** (1 Year)	N/A
Cost of Service, Line Extension, and Retail Rate Design Services	Utility Financial Solutions	100,000.00	Addition (New NTE $150,000.00) Extension (2 Years)	N/A
Crossarm, Weathered Steel, 4”x4”x9’-4” (120)	Stuart C. Irby	117,000.00	Competitive	3/6
Crossarm, Weathered Steel, 4”x6”x9’-4” (120)	Border States Industries	129,150.00	Competitive	3/6
Executive Coaching for Employees	Donna Yurdin Consulting	3,000.00	Addition (New NTE $62,000.00) Extension (1 Year)	N/A
Ground Connector (3,600)	Gresco	126,000.00	Competitive (1 Year) **Blanket**	3/8
Insulator, Polymer, Vertical Line Post (3,600)	Stuart C. Irby	217,800.00	Competitive (1 Year) **Blanket**	4/8
Lease Tracking Software	**FinQuery**	97,524.00	**Sole Source** (3 Years)	N/A
Omicron ARCO 400 Recloser Test Unit and All Associated Cables	**Omicron Electronics Corp**	50,575.78	Competitive **Sole Brand**	3/31
Overhead Service Tap Connector (14,040)	Border States Industries	152,755.20	Competitive (1 Year) **Blanket**	3/8

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Performance and Professional Development Training	ReGenerations, LLC	15,000.00	Addition (New NTE $70,000.00) Extension (1 Year)	N/A
Pole, Steel, Galvanized, H3, 60 ft. (9)	Stuart C. Irby	63,558.00	Competitive	5/6
Pole, Steel, galvanized, H3, 65 ft. (21)	Stuart C. Irby	120,288.00	Competitive	6/7
Regulated Waste Material-Shipment and Disposal	Waste Management NS	N/A	Extension (2 Years)	N/A
Strandvise Guy, 3/8" (6,000)	Stuart C. Irby	115,380.00	Competitive (1 Year) **Blanket**	5/18
Termination Kit for Aluminum or Copper Cable (500)	Stuart C. Irby	77,500.00	Competitive **Sole Brand**	7/26
TOTAL		**$1,443,855.04**		

SALES

Item Description	Vendor	Amount	Type Sale	Bids Received/Sent
Scrap Wire	Thornton Iron & Metal	$836,016.34	Competitive	1/8
TOTAL		**$836,016.34**		

LINE ITEMS

Item Description	Vendor	Amount	Type Contract	Bids Received/Sent
Pharmacy Benefits Management	OptumRx, Inc.	$75,000,000.00	Competitive (3 Years)	2/11
TOTAL		**$75,000,000.00**		

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