

APRIL 2026 BOARD MINUTES

The regular meeting of the Bristol Tennessee Essential Services Board of Directors was held on Wednesday, April 22, 2026, at noon at 2470 Volunteer Parkway, Bristol, Tennessee.

Call to Order

Chairperson Downs called the meeting to order at 12:00 p.m.

Board Members Present

Erin Downs, Jason Booher, Doug Harmon, Vince Turner, and John Vann.

Staff Present

CEO Clayton Dowell, Vice President of People Operations Tara Ellis, Vice President of Engineering David Hacker, Vice President of Operations and Safety Steve Craddock, and Supervisor of Accounting Heather Jenkins.

Adoption of Meeting Agenda

Chairperson Downs asked if there were any amendments to the agenda. Mr. Booher made a motion to add Discussion of Employee Agreement to the end of the agenda for the April board meeting. Mr. Harmon seconded and the motion passed unanimously.

Public Comment Period

Chairperson Downs called for public comments. There were none.

Minutes

Chairperson Downs asked if there were any corrections to the minutes of the March board meeting, which had been previously distributed. No corrections were noted. Mr. Harmon made a motion to approve the minutes as distributed. Mr. Turner seconded. The motion passed unanimously.

Safety Report

Mr. Craddock reported 342,463.06 safe working hours from January 12, 2024, to March 31, 2026. The April safety meeting for outside employees took place on April 7, 2026. The topic was "Dealing with the Public in the Field".

Reliability Report

Mr. Hacker presented the outage data for March 2026. He reported an average of 1.137 customer outage minutes for the month. The year-to-date average, through March 31, 2026, was 9.609 customer outage minutes.

Financial Report

Electric Business Unit

Ms. Jenkins presented the financial reports for March. She reported Electric Sales were 71.4 MWh for the month. She also reported BTES has been awarded the GFOA Certificate of Achievement for Excellence in Financial Reporting for the fiscal year 2025 Annual Comprehensive Financial Report.

Advanced Broadband Services Business Unit

Ms. Jenkins reported total Fiber customers at the end of March were 17,757 with 16,866 Internet services, 4,682 cable services, and 4,328 telephone services.

	March 2026		
	\$(000)	YTD Actual	YTD Budget
Electric Sales		\$ 77,795.5	\$ 70,656.5
Other Electric Revenue		5,504.9	4,998.6
Other Income		1,720.8	1,906.5
Total Operating Expense		81,610.2	75,074.4
Non-Operating Expense		<u>452.6</u>	<u>288.0</u>
Electric Net Income (Loss)		\$ 2,958.4	\$ 2,199.2
Operating & Maintenance Expense		\$ 16,988.0	\$ 17,599.0
Broadband Net Income		\$ 4,520.6	\$ 2,194.2

Ms. Jenkins also presented a draft of the 2026-2027 Business Plan to the Board.

TVA Monthly Fuel Cost

Mr. Dowell reported that the May 2026 monthly fuel cost would decrease to \$0.03072 per kWh for residential (RS) customers.

	March 1, 2026	April 1, 2026	May 1, 2026
	Fuel Cost	Fuel Cost	Fuel Cost
500 kWh	\$20.78	\$19.14	\$15.36
1000 kWh	\$41.56	\$38.28	\$30.72
1500 kWh	\$62.34	\$57.42	\$46.08
2000 kWh	\$83.12	\$76.56	\$61.44

Approval of Resolution for Tennessee Unclaimed Property Refund

Mr. Dowell presented a Resolution for Tennessee Unclaimed Property Refund. When Unclaimed Property Funds have been at the State of Tennessee and unclaimed for 18 months, BTES can file for a refund of those funds. We are requesting a refund of the \$19,660.99 in funds submitted in 2024 that have not been claimed. To process our request, the State of Tennessee requires a Resolution to be passed by the BTES Board of Directors. Mr. Booher made a motion to approve

the resolution. Mr. Vann seconded the motion and the Board voted unanimously to approve the Resolution.

CEO Report

Mr. Dowell provided a legislative update on current legislation that may impact BTES and also provided a TVA update. He reported that plans are underway for an Internet backbone upgrade. He also reported that staff are evaluating paying additional funds into the pension plan.

Board Comments

Chairperson Downs called for comments from the Board. There was discussion about operations following the enterprise software implementation. The Board expressed their enjoyment of the annual Service Awards Dinner.

Discussion of Employment Agreement

Staff were excused from the meeting, and the Board entered a discussion of an employment agreement.

Chairperson Downs adjourned the meeting.

Respectfully Submitted,

A handwritten signature in blue ink, appearing to read "D. Harmon", is written over the typed name.

Doug Harmon, Secretary