MINUTES OF THE
JOHNSON CITY ENERGY AUTHORITY
D/B/A
BRIGHTRIDGE

August 25, 2026

PRESENT: Kimberly McCorkle
James Haselsteiner
Ronald Hite
John Hunter
Gary Mabrey
Andrew Morse
Joe Wise
Jeffrey R. Dykes, Chief Executive Officer
Rob Arnold, Chief Operations Officer
Brian Bolling, CPA, Chief Financial Officer and Supply Chain Officer
Connie Crouch, Chief Employee Relations Officer
Bonnie Donnolly, Chief Development and Market Strategy Officer
Eric Egan, Chief Data Officer
Stacy Evans, Chief Broadband Officer
Lori Farmer, Supervisor, General Accounting
Sam Ford, Chief Engineering and Facilities Officer
Donnie Hall, Safety/Environmental Manager
Tiphanie Watson; Chief Customer Officer
Stephen Darden, Hunter Smith & Davis, LLP

ABSENT: Richard Tucker
Tim Whaley, Director of Public and Governmental Affairs

Chairman Kimberly McCorkle called the meeting to order.

Upon motion of Mr. Mabrey, seconded by Mr. Wise, the board voted to add two items to the agenda, relating to transformer refurbishment and a right of way renewal resolution. The motion carried unanimously by roll call.

Upon motion of Mr. Haselsteiner, seconded by Mr. Morse, the monthly power distributor's reports submitted to the Tennessee Valley Authority for June 2026 were approved. The motion carried unanimously by roll call. Year-to-date income was $2,802,934.05 more than last year's year-to-date figure and year-to-date actual net income was $1,119,067.02 more than the budgeted figure. The general fund balance stands at $22,857,967.62, the reserve fund balance stands at $13,159,705.81, the special reserve fund balance stands at $2,297,757.47, the tax equivalent fund balance stands at $236,351.08, the economic development fund balance stands at $2,299,122.44, the 2017 and 2021 bond and interest sinking fund balance stands at $1,078,568.98, the renewal and replacement fund balance stands at $9,111,262.03, the miscellaneous proceeds fund balance stands at $5,501.09; and the self-insurance fund balance stands at $2,002,721.46.

Upon motion of Mr. Haselsteiner, seconded by Mr. Morse, the monthly financial statements for June 2026 for the Broadband Division were approved. The year-to-date income was $5,662,286.50 more than last year's year-to-date figure, and year-to-date actual net income was $-1,104,535.42 less than the budgeted figure. The broadband debt service fund balance stands at $4,688,775.13, the reserve fund balance stands at $1,726,604.04, the broadband checking account balance stands at $982,349.81, the broadband tax equivalent account balance stands at $194,099.73, the voice service balance stands at $21,955.03, and the video service balance stands at $6,103.28.

Mr. Bolling concluded his report by adding that the current year-to-date Operating Revenues are up $11.8 million. The year-to-date Operating Expenses, excluding Power Cost, are up $662,169 compared to last year and under budget by 5.62%. Our current Net Income is up $2.8 million and the year-to-date Average Load Factor is 56.05% and.

Upon motion of Mr. Wise, seconded by Mr. Hunter, the Board approved the following items on the Consent Agenda:

(a.) The minutes of the Board meeting on July 28, 2026; and

(b.) The purchase of a service department Bucket Truck through Sourcewell Contract Pricing, in the amount of $209,882.00;

(c.) The purchase of transformers through Eaglerise and KLLEN, in the amount of $325,882.30, as described in Bid Tab #933;

(d.) The purchase of transformers through Sunbelt Solutions, in the amount of $92,50.00.

The motion carried unanimously by roll call vote.

The Audit, Budget & Finance Committee meeting today to discuss a staff recommendation to extend fiber to areas near Eastern Star Road and an area north of Sulphur Springs, passing 1, 137 locations. Upon motion of the committee, the Board approved this capital budget request for $815,529 as presented, by unanimous roll call vote.

Upon motion by Mr. Hite, seconded by Mr. Haselsteiner, the board voted to approve the execution of three engineering service contracts with Allen and Hoshall for engineering and design services associated with the BWCT expansion project in an amount not to exceed $379,000. The motion carried unanimously by roll call vote.

RESOLUTION TO AUTHORIZE THE FILING OF U.S. FOREST SERVICE FORM SF-299

WHEREAS, THE Johnson City Energy Authority d/b/a BrightRidge owns, operates, and maintains electric distribution infrastructure and fiber optic communication facilities, including electric lines, poles, transformers, meters, and related facilities that cross lands administered by the United States Department of Agriculture Forest Service; and

WHEREAS, BrightRidge is required to submit Standard Form 299 (SF0299), Application for Transportation and Utility Systems and Facilities on Federal Lands, in connection with the renewal and continued authorization of existing utility crossings and facilities located on federal lands;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Johnson City Energy Authority d/b/a BrightRidge, the Board hereby authorizes and directs the Chief Executive Officer to prepare, execute, and file SF-299 and any supporting documentation necessary to obtain renewal of existing authorizations from the United State Department of Agriculture Forest Service for BrightRidge's existing electric distribution and fiber optic communication facilities located on federal lands. The Board further ratifies and approves all actions reasonably necessary to complete and submit such application in accordance with applicable federal requirements.

Upon motion of Mr. Mabrey, seconded by Mr. Morse, the Board approved the foregoing Resolution by unanimous roll call vote.

Eric Egan, Chief Data Officer, presented the board with an overview of the new AMI 2.0 ('Advanced Metering Infrastructure'). Mr. Egan introduced Mr. Matt Health, our AMI Department Manager, who has been with BrightRidge for 14 years and has served as the President for MSEMA for two terms. In 2026, Mr. Health was inducted into the MSEMA Hall of Fame. Mr. Heath thanked the board for this opportunity to highlight the new AMI system and brag on their team and the work they do so efficiently. His team consists of 6 installers, 6 AMI technicians and 1 administrative member. They handle all meter upgrades, network engineering, ONT/Gateway provisioning, Gateway installations and managing performance metrics in house.

With the AMI Mode 1 nearing the end of life, after 15 years in use, BrightRidge is looking to prepare for the inevitable transfer to Mode 5 in the future. With 18% of the system now using Mode 5, they have been able to test and 'future proof' the system to ensure it maintains 100% accuracy like we have maintained with AMI Mode 1.

Mr. Dykes thanked Mr. Health for a great presentation and the wonderful work the metering department does on a daily basis.

Mr. Dykes updated the board on the status of the neighboring property. Mr. Dykes also advised that new board member, Mr. Tom Foster, would be joining soon and representing the Town of Jonesborough.

Mr. Dykes discussed the new TVA data center rates were released, and appeared as anticipated.

Mr. Dykes highlighted the work done by the marketing department and customer service department in reaching out to all of customers in grant areas, to ensure that they are taking advantage of all grant funds and services offered.

Mr. Dykes also updated the board on the recent trip to Chattanooga to tour the battery storage facility. Several county and Jonesborough representatives were also on site and Mr. Haselsteiner and Mr. Mabrey highlighted their take aways from the tour. They shared their observations relating to the overall volume of the fans and the look of the facility. Mr. Dykes thanked Walter, Bonnie and Sam for their assistance with the tour.

Chairman McCorkle advised the board that committee appointments would be coming up soon and that considerations were being made for a possible board retreat, with more information coming soon.

There being no further business, the meeting was adjourned.