

CLEVELAND PUBLIC LIBRARY

Finance Committee

January 16, 2018

RESOLUTION TO RATIFY AGREEMENT FOR PURCHASE OF ELECTRICITY

WHEREAS, On December 21, 2017 the Board of Library Trustees authorized the Executive Director or his designee, to enter into a contract for electricity either through a broker or directly, as the Library Administration deems appropriate, with suppliers that have the best fixed rates for periods of time up to and including 36 months, provided the rates do not exceed the rates currently being paid by the Library for electric; and

WHEREAS, The Cleveland Public Library currently has a contract with Dynegy Energy Services, LLC for the supply of electricity through August 2018 at the rate of \$5.540 per kWh; and

WHEREAS, The Library entered into an agreement with Dynegy Energy Services, LLC at the rate of \$4.400 per kWh from August 2018 through August 2020; now therefore be it

RESOLVED, That the Board of Library Trustees hereby ratifies the agreement entered into by the Library on December 21, 2017 with Direct Energy Business LLC for electricity at the rate of \$4.400 per kWh for a 24 month term from August 2018 through August 2020.