

CLEVELAND PUBLIC LIBRARY

Finance Committee
September 15, 2015

**RESOLUTION TO RATIFY AGREEMENTS FOR THE PURCHASE OF
NATURAL GAS AND ELECTRICITY**

WHEREAS, On May 21, 2015 the Board of Library Trustees authorized the Executive Director or his designee to enter into contracts for natural gas and electricity either through a broker or directly, as the Library deemed 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 gas and electric; and

WHEREAS, The Cleveland Public Library had a contract with Direct Energy Business, LLC for the supply of electricity through August 2015 at the rate of \$6.260 per kWh; and

WHEREAS, The Library currently has a contract with Interstate Gas Supply, Inc. through October 31, 2015 at the rate of \$4.14 per Mcf; and

WHEREAS, The Library entered into an electricity supply agreement with Dynegy Energy Services, LLC at the rate of \$5.270 per kWh from August 2015 through August 2018 through broker consultant North Shore Energy Consulting, LLC; and

WHEREAS, The Library entered into an agreement with Interstate Gas Supply, Inc. at the rate of \$3.14 per Mcf from November 2015 billing cycle through October 2016 billing cycle through broker consultant North Shore Energy Consulting, LLC; now therefore be it

RESOLVED, That the Board of Library Trustees hereby ratifies the agreements entered into by the Library on July 8, 2015 with Dynegy Energy Services, LLC for electricity at the rate of \$5.270 for a 36 month term from August 2015 through August 2018 and Interstate Gas Supply, Inc. at the rate of \$3.14 per Mcf for a 12 month term from November 2015 through October 2016.