

CLEVELAND PUBLIC LIBRARY

Board Meeting

April 16, 2020

RESOLUTION TO RATIFY AGREEMENT FOR PURCHASE OF NATURAL GAS

WHEREAS, On August 9, 2018 the Board of Library Trustees ratified the natural gas agreement entered into by the Executive Director on June 19, 2018 with Volunteer Energy Services, Inc. at the rate of \$2.79 per Mcf for a 12-month term from November 1, 2018 through October 31, 2019; and

WHEREAS, On February 20, 2020, the Board of Library Trustees authorized the Executive Director or his designee to enter into an agreement commencing November 2020, through the Library's broker North Shore Energy Consulting, LLC, with a natural gas supplier that have the best fixed rates for a 12, 24, or 36 month term, provided the rates did not exceed the rate of \$2.95 per MCF; and

WHEREAS, The Library received, through its energy broker, North Shore Energy Consulting, LLC, a quote from Constellation NewEnergy-Gas Division, LLC, to supply natural gas for a 24-month term at a rate of \$2.77 per MCF commencing in November of 2020; and

WHEREAS, On February 28, 2020, the Library's Chief Financial Officer, in the Executive Director's absence, executed the agreement with Constellation NewEnergy-Gas Division, LLC at the rate of \$2.77 per MCF effective from November 2020 through October 2022 in order to lock in the rate and avoid market increases before November; now therefore be it

RESOLVED, That the Board of Library Trustees hereby ratifies the agreement entered into by the Library on February 28, 2020 with Constellation NewEnergy-Gas Division, LLC at the rate of \$2.77 per MCF for a 24- month term effective from November 2020 through October 2022.