

**CLEVELAND PUBLIC LIBRARY**

**Finance Committee**

November 17, 2020

**RESOLUTION TO AUTHORIZE DIRECTOR TO NEGOTIATE AND ENTER  
INTO ELECTRICITY CONTRACT TO TAKE EFFECT AFTER EXPIRATION OF  
CURRENT CONTRACT**

WHEREAS, On September 26, 2019, the Board of Library Trustees ratified the agreement entered into by the Library on July 5, 2019 with Dynegy Energy Services, LLC for electricity at the rate of \$3.860 per kWh for a 12 month term from August 2020 through August 2021, and

WHEREAS, Due to uncertainty and volatility of capacity charges in the current electricity market, North Shore Energy Consulting, LLC, the Library's energy broker, recommends that the Library begin contract negotiations for its electricity service now in order to obtain a favorable price upon expiration of the current agreement on August 31, 2021; and

WHEREAS, North Shore Energy Consulting, LLC recommends that the Library pursue two different pricing strategies: either a 24 or 36 month agreement with a capacity pass-through price (capacity is billed separately) not-to-exceed \$3.35 cents per kWh or a 24 or 36 month fixed all-in price (including capacity charge) not to exceed \$4.4 cents per kWh; and

WHEREAS, The Library Administration is requesting authority to negotiate a new electricity rate to commence at the expiration of the Library's current electricity contract after August 2021 in accordance with North Shore Energy's pricing; now therefore be it

RESOLVED, That the Board of Library Trustees hereby authorizes the Executive Director, CEO or his designee, to negotiate and enter into a new agreement commencing August 2021 with an electricity supplier that has the best rate for a 24 or 36-month term provided that the rate does not exceed \$3.35 cents per kWh for a capacity pass-through agreement or \$4.4 cents per kWh for a fixed all-in one price agreement, which agreement shall be subject to review and approval of the Library's Director of Legal Affairs; and be it further

RESOLVED, That the contract entered into will be presented for ratification by the Board of Library Trustees at their next regularly scheduled meeting.