

CLEVELAND PUBLIC LIBRARY

Finance Committee

September 19, 2017

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

WHEREAS, On October 20, 2016 the Board of Library Trustees ratified the agreement entered into by the Executive Director on September 16, 2016 with Volunteer Energy Services, Inc. for natural gas at the rate of \$2.95 per MCF for a 12 month term from November 2016 through October 31, 2017; and

WHEREAS, North Shore Energy Consulting, LLC, has notified the Library that the lowest current gas rates on the market are estimated to be \$3.000 per Mcf for a 12-month agreement and \$3.300 per Mcf for a 24-month agreement; and

WHEREAS, The Library Administration is requesting authority to negotiate a new natural gas rate that is lower than the rate of \$3.50 per Mcf either directly with the natural gas suppliers or through a broker and to enter into a new agreement commencing November 2017 for a 12- month, 24- month, or 32 to 36-month term; 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 November 2017, either through a broker or directly, as the Library deems appropriate, with natural gas suppliers that have the best fixed rates for periods of time up to and including 36 months, provided the rates do not exceed the rate of \$3.50 per Mcf, which agreement shall be subject to approval of the Chief Legal Officer; 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.