

CLEVELAND PUBLIC LIBRARY

Finance Committee

June 17, 2014

RESOLUTION REGARDING THE PURCHASE OF ELECTRICITY

WHEREAS, The Ohio Customer Choice Program makes it possible to shop for electric generation and to choose an alternate or third party supplier. The utility company, The Illuminating Company, continues to distribute electricity to the facility and maintains the wires and poles; and

WHEREAS, On July 19, 2011, the Board of Library Trustees ratified a three-year agreement for the purchase of electricity covering the Library's locations with First Energy Solutions Corporation, at a cost of \$.0532 per kWh, through August, 2014; and

WHEREAS, Library management is seeking expert advice from North Shore Energy Consulting, LLC, a Public Utilities Commission of Ohio Certified Electric Retail Service Provider, to enable the Library to receive the best price as electricity prices are on the rise; and

WHEREAS, The cost of electricity is currently in the range of pricing for all Library accounts as of Friday, June 13th, as follows:

Cleveland Public Library			
Supplier price offers - cents/kWh			
Range			
Term	Low	Mid	Highest
12	6.50	6.75	7.24
24	6.78	6.99	7.58
36	6.54	6.74	7.38

WHEREAS, The Board of Library Trustees deems it necessary to procure electricity; and

EXHIBIT 3

WHEREAS, The Board of Library Trustees will not meet for regular business in August 2014, now therefore be it

RESOLVED, The Board of Library Trustees authorizes the Executive Director, CEO, or his designee, to make the final determination to enter into an agreement with the supplier that meets the best price, subject to the approval of the Chief Legal Officer, and will be presented for ratification by the Board of Library Trustees at their next regularly scheduled meeting.