

Warren County Board of Supervisors

RESOLUTION NO. 453 OF 2014

Resolution introduced by Chairman Geraghty

AUTHORIZING RENEWAL OF THE AGREEMENT WITH DIRECT ENERGY BUSINESS AS PREFERRED SUPPLIER FOR NATURAL GAS THROUGH THE MUNICIPAL ELECTRIC & GAS ALLIANCE (MEGA) AND RATIFYING EXECUTION AND FIXED PRICE AGREEMENT

WHEREAS, the Warren County Administrator recommends immediately executing a renewal contract with Direct Energy Business (the previous agreement being authorized by Resolution No. 736 of 2012 and amended by Resolution No. 294 of 2014 and expiring December 31, 2014) for natural gas through the Municipal Electric & Gas Alliance (MEGA) to lock in at 0.539 per Dth for basis plus lesser of \$5.00 or NYMEX natural gas settlement price on expiration date for that month's NYMEX Henry Hub natural gas futures, now, therefore, be it

RESOLVED, that the Warren County Board of Supervisors authorizes the renewal of the agreement with Direct Energy Business, One Hess Plaza, Woodbridge, New Jersey 07095, for a term commencing January 1, 2015 and terminating December 31, 2016, at 0.539 per Dth for basis plus lesser of \$5.00 or NYMEX natural gas settlement price on expiration date for that month's NYMEX Henry Hub natural gas futures set on September 17, 2014, and be it further

RESOLVED, that the Warren County Board of Supervisors hereby authorizes the Chairman of the Board of Supervisors to execute the agreement with Direct Energy Business according to the terms described in the preambles of this resolution.