

RESOLUTION
of the
BOROUGH OF NEW PROVIDENCE
Resolution No. 2012-053

Council Meeting Date: 01-23-2012

Date Adopted: 01-23-2012

TITLE: RESOLUTION AUTHORIZING EMEX, LLC TO CONDUCT A REVERSE AUCTION FOR ELECTRICITY FOR THE BOROUGH OF NEW PROVIDENCE

Councilperson Cucco submitted the following resolution, which was duly seconded by Councilperson Galluccio.

WHEREAS, EMEX, LLC, a State of New Jersey approved vendor for purchase of energy generation services, has proposed to conduct a reverse auction for electricity for the Borough of New Providence, and;

WHEREAS, initial customer pricing analysis projects savings of 27.45% from current rates for a 12 month term, and;

WHEREAS, there is no fee charged to the Borough of New Providence by EMEX, LLC for the services associated with the reverse auction, and;

WHEREAS, EMEX, LLC is paid by the successful bidder for electricity for the Borough of New Providence, and;

WHEREAS, terms of 18, 24 and 36 months are also available.

BE IT RESOLVED by the Mayor and Council of the Borough of New Providence, in the County of Union and State of New Jersey, that they do hereby authorize EMEX, LLC to conduct the reverse auction of January 24, 2012, and

BE IT FURTHER RESOLVED, the Borough Administrator is authorized, upon review and approval of the contract by the Borough Attorney, to accept the bid of the successful bidder for a 12 month period at a saving equal to or greater than outlined

above, and

BE IT FURTHER RESOLVED, the Borough Administrator is authorized, upon review and approval of the contract by the Borough Attorney, to accept a bid for a longer term, provided the savings is at least 22.5% per year from the current price charged by JCP&L.

APPROVED, this 23rd day of January, 2012.

RECORD OF VOTE

	AYE	NAY	ABSENT	NOT VOTING
CUCCO	X			
GALLUCCIO	X			
GENNARO			X	
LESNEWICH	X			
MUÑOZ	X			
ROBINSON	X			
HERN			TO BREAK COUNCIL TIE VOTE	

I hereby certify that the above resolution was adopted at a meeting of the Borough Council held on the 23rd day of January, 2012.

Wendi B. Barry, Borough Clerk