

RESOLUTION
of the
BOROUGH OF NEW PROVIDENCE
Resolution No 2018-188

Council Meeting Date: 07-16-2018

Date Adopted: 07-16-2018

TITLE: A RESOLUTION OF BOROUGH OF NEW PROVIDENCE AUTHORIZING THE PURCHASE OF NATURAL GAS SUPPLY SERVICES FOR PUBLIC USE ON AN ONLINE AUCTION WEBSITE

Councilperson Madden submitted the following resolution, which was duly seconded by Councilperson Geoffroy.

WHEREAS, Borough of New Providence has determined to move forward with the EMEX Reverse Auction in order procure natural gas for Borough of New Providence; and

WHEREAS, the Local Unit Technology Pilot Program and Study Act (P.L. 2001, c. 30) (the "Act") authorizes the purchase of natural gas supply service for public use through the use of an online auction service; and

WHEREAS, Borough of New Providence will utilize the online auction services of EMEX, LLC, an approved vendor pursuant to the Act, waiver number EMEX LLC-1, located at www.energymarketexchange.com; and

WHEREAS, EMEX, LLC is compensated for all services rendered through the participating supplier that a contract is awarded to; and

WHEREAS, the auction will be conducted pursuant to the Act; and

WHEREAS, if the auction achieves a price of \$0.58/therm or less for a 12 month term, a price of \$0.57/therm or less for an 18 month term, a price of \$0.56/therm or less for a 24 month term; Borough of New Providence may award a contract to the winning supplier for the selected term.

NOW THEREFORE BE IT RESOLVED, that the Mayor and Borough Clerk of the Borough of New Providence are hereby is authorized to execute on behalf of the Borough of New Providence any natural gas contract proffered by the participating supplier that submits the winning bid in the EMEX Reverse Auction if the auction achieves a price of \$058/therm or less for a 12 month term, a price of \$0.57/therm or less for an 18 month term, a price of \$0.56/therm or less for a 24 month term; Borough of New Providence may award a contract to the winning supplier for the selected term.

APPROVED, this 16th day of July, 2018.

RECORD OF VOTE

	AYE	NAY	ABSENT	NOT VOTING
GENNARO			X	
GEOFFROY	X			
KAPNER	X			
MADDEN	X			
MUÑOZ			X	
ROBINSON	X			
MORGAN			TO BREAK COUNCIL TIE VOTE	

I hereby certify that the above resolution was adopted at a meeting of the Borough Council held on the 16th day of July, 2018.

Wendi B. Barry, Borough Clerk