

Resolution 674-21

A RESOLUTION AUTHORIZING THE VILLAGE TREASURER TO ENTER INTO A CONTRACT FOR THE PURCHASE OF ELECTRICITY FROM THE LOWEST COST ELECTRICITY PROVIDER FOR THE PURPOSES OF STREET LIGHTING THROUGH THE NORTHERN ILLINOIS MUNICIPAL ELECTRIC COLLABORATIVE BID PROCESS

WHEREAS, the Village of Island Lake has previously joined the Northern Illinois Municipal Collaborative (NIMEC) for the purpose of procuring electricity through a cooperative pool in order to receive a more competitive bid price on electricity. NIMEC's membership consists of 125 northern Illinois municipalities;

WHEREAS, the Village through its participation in the NIMEC bid process has previously entered into contracts with the lowest bidder for electricity for the Village's water pumping facilities. NIMEC also manages our municipal aggregation program;

WHEREAS, Commonwealth Edison no longer offers a fixed rate for larger street light accounts, only smaller sized accounts. ComEd prices larger street light accounts on a floating market rate that changes every hour. It is not possible to predict those rates for the following 12 months, as they are dependent upon weather, usage and other market factors. Fixed rates for medium and large sized accounts are only available from suppliers other than ComEd;

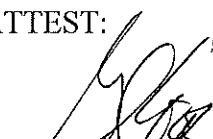
WHEREAS, because commodity pricing is volatile, the Village Treasurer will need to have the authority to sign a contract with the electricity provider which is deemed most favorable for the Village on the same day that bids are presented by NIMEC, and determine if the desired contract should be for a one, two or three-year term;

NOW, THEREFORE, BE IT RESOLVED, that, in light of the time constraints applicable to the acceptance of a competitive bid for a supply of electricity, once the bids are received by NIMEC, the Village Treasurer is hereby authorized to sign the contract with the lowest bidder, with Village Clerk being hereby directed to place said contract on the first available Village Board meeting following the execution thereof by the Village for ratification by the Village Board.

Passed by the Board of Trustees of the Village of Island Lake, Illinois this 13th day of May, 2021.

Ayes: Trustees Chris Carlsen, Chuck Cermak, Dan Powell, Stacey Ryne and Will Ziegler
Nays: none Abstain: none


Richard McLaughlin, Mayor

ATTEST:

Georgine Cooper, Village Clerk

