

APPROVAL OF CONTRACT FOR PURCHASE AND SALE OF NATURAL GAS

RESOLUTION NUMBER 2015-34

WHEREAS, pursuant to Resolution 2014-52, adopted by the Board on June 12, 2014, the College consolidated and aggregated the purchase of natural gas on a system wide basis to generate cost savings and efficiencies; and

WHEREAS, an auction process was conducted and the initial system wide contract was executed in July 2014 for purchases beginning October 1, 2014 for a period of twelve months; and

WHEREAS, the College has again engaged Procurex, Inc., to conduct a reverse auction to procure natural gas for the College for periods following expiration of the existing base contracts and to assist the College with utility and supplier contract negotiation and transition services; and

WHEREAS, the College's natural gas volumes have again been pooled with several private independent institutions of higher education operating in Indiana to achieve additional economies of scale and improved pricing, and

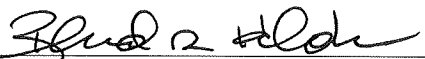
WHEREAS, it is anticipated that the reverse auction to procure natural gas for the College will be conducted in or June or July 2015, for purchases commencing October 1, 2015 for a period of twelve (12) months;

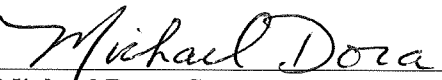
NOW THEREFORE BE IT RESOLVED, the Treasurer is hereby authorized to solicit proposals for the College's purchase of natural gas through a reverse auction process, and

BE IT FURTHER RESOLVED, the Treasurer is hereby authorized to execute the Base Contract for Sale and Purchase of Natural Gas, Transaction Confirmations and any Special Provisions, and

BE IT FURTHER RESOLVED, the Treasurer is hereby authorized to execute any and all further documents, agreements or certificates to effectuate the purchase and sale of natural gas for the College.

**State Trustees
Ivy Tech Community College of Indiana**


Richard Halderman, Chairman


Michael Dora, Secretary

Dated: June 4, 2015