

**APPROVAL OF CONTRACT FOR PURCHASE AND SALE OF NATURAL GAS**

**RESOLUTION NUMBER 2018-3**

**WHEREAS**, pursuant to Resolution 2016-5, adopted by the Board on February 4, 2016, the College consolidated and aggregated the purchase of natural gas on a system wide basis to generate cost savings and efficiencies; and

**WHEREAS**, since 2014 the College has solicited proposals for the purchase of natural gas through a reverse auction process, and

**WHEREAS**, the College has engaged PRX Energy (formerly Procurex, Inc.), to conduct a reverse auction to procure natural gas for the College 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 the Spring of 2018, for purchases commencing October 1, 2018, for a period of up to thirty-six (36) 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 after the documents have been approved by the College General Counsel.

**STATE TRUSTEES  
IVY TECH COMMUNITY COLLEGE**

  
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Michael Dora, Chairman

  
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Darrel Zeck, Secretary

**Dated February 7, 2018**