

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

RESOLUTION NUMBER 2023-41

WHEREAS, pursuant to Resolution 2021-26, 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 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

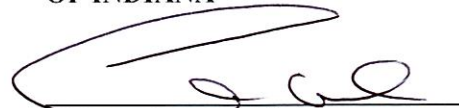
WHEREAS, it is anticipated that the reverse auction to procure natural gas for the College will be conducted sometime during the first or second quarter of 2024, dependent on market conditions, for purchases commencing October 1, 2024, for a period of up to thirty-six (36) months; and

WHEREAS, the State Board of Trustees of Ivy Tech Community College must approve any contract by the College exceeding \$500,000 unless the obligation was previously approved by the Board through the allocation of funds.

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, that the State Trustees do hereby authorize and direct the College President or her designee or her appropriate designated College employee to execute the Base Contract for Sale and Purchase of Natural Gas, Transaction Confirmation and any Special Provisions after the documents have been approved by College Counsel.

**STATE BOARD OF TRUSTEES
IVY TECH COMMUNITY COLLEGE
OF INDIANA**


Andrew Wilson, Chair


Michael Dora, Secretary

Dated December 7, 2023