

RESOLUTION 2010-059

A RESOLUTION AUTHORIZING APPROVAL OF A STREET LIGHTING ELECTRICAL COOPERATIVE AGREEMENT WITH NORTHERN ILLINOIS MUNICIPAL ELECTRIC COOPERATIVE AND AN ICC-APPROVED POWER SUPPLIER.

WHEREAS, on December 16, 1997, the State of Illinois implemented a plan to deregulate Commonwealth Edison. Under this plan, ComEd no longer generates electricity for its customers but continues to provide power through its distribution system. Alternatively, power can be purchased through any of the 23 ICC-approved power suppliers; and

WHEREAS, Commonwealth Edison will only offer a floating rate for street lighting accounts after May 2010. If no changes are made, the Village's street lighting accounts will move to this floating rate; and

WHEREAS, Northern Illinois Municipal Electric Cooperative (NIMEC) has been bidding out this street light load with its suppliers. They are currently able to offer a fixed rate, which is comparable to our current rate. The fixed rate would largely be budget neutral, and would avoid the 15% increase.

NOW THEREFORE BE IT RESOLVED BY THE VILLAGE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF VERNON HILLS, LAKE COUNTY, ILLINOIS:

That the Village Manager and Finance Director are authorized to execute a contract with the lowest cost electricity provider within hours of the bids being received by NIMEC and directs the Village Manager to engage the services of NIMEC to lock in a fixed energy supply rate with an ICC approved supplier through a competitive bid; and

That the Village Manager and Finance Director are further authorized to accept prices for a 12, 24, or 36 month term in their sole discretion.

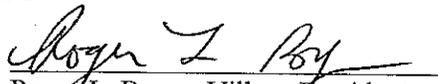
Dated the 4th day of May 2010.

Adopted by roll call vote as follows:

AYES: 5 – Koch, Marquardt, Schultz, Williams, Hebda

NAYS: 0 - None

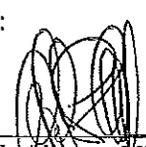
ABSENT AND NOT VOTING: Schwartz


Roger L. Byrne, Village President

PASSED: 5/04/2010

APPROVED: 5/04/2010

ATTEST:


Michael S. Allison, Village Manager/Clerk

