

APPROVAL OF CONTRACT FOR PURCHASE AND SALE OF NATURAL GAS

RESOLUTION NUMBER 2016-5

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, each of the past two years the College solicited proposals for the purchase of natural gas through a reverse auction process, and

WHEREAS, the College has engaged 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 2016, for purchases commencing October 1, 2016, for a period of twenty four (24) 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

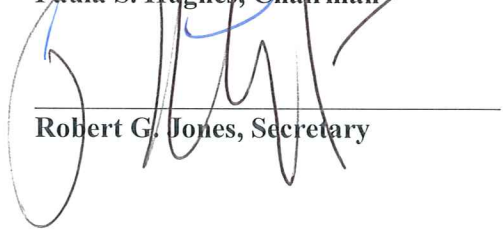
BE IT FURTHER RESOLVED, the Treasurer is hereby authorized to execute the Base Contract for Sale and Purchase of Natural Gas, Transaction Confirmations and any Special Provisions, and

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 BOARD OF TRUSTEES
IVY TECH COMMUNITY COLLEGE**



Paula S. Hughes, Chairman



Robert G. Jones, Secretary

Dated: February 4, 2016