

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

Resolution Number 2024-32

WHEREAS, pursuant to Resolution 2021-26, Ivy Tech Community College (“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 the reverse auction 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, the College anticipates that PRX Energy will conduct the reverse auction in late 2024 or early 2025, for purchases commencing October 1, 2025, for a period of up to thirty-six (36) months; and

WHEREAS, the College and PRX will use market conditions to determine the exact date of the reverse auction and the length term of the new contract; and

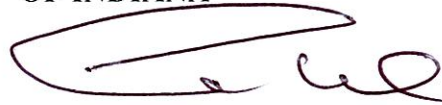
WHEREAS, the State Board of Trustees of Ivy Tech Community College must approve any contract by the College exceeding \$500,000 unless the obligation was previously approved by the Board through the allocation of funds.

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, the Treasurer is hereby authorized to execute the Base Contract for Sale and Purchase of Natural Gas, Transaction Confirmation 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 Counsel.

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



Andrew Wilson, Chair



Michael Dora, Secretary

Dated October 3, 2024