

**Business of the Village Board
Village of Saranac Lake**

SUBJECT: Authorize CCA MOU

Date: 3/25/2024

DEPT OF ORIGIN: Village Manager

Bill # 42-2024

DATE SUBMITTED: 3/15/2024

EXHIBITS:

APPROVED AS TO FORM:

Village Attorney

Village Administration

EXPENDITURE
REQUIRED: \$

AMOUNT
BUDGETED: \$

APPROPRIATION
REQUIRED: \$

SUMMARY STATEMENT:

Resolution to authorize the Village Manager to execute Community Choice Aggregation MOU with Joule granted price benchmarks are met

MOVED BY: Shapiro SECONDED BY: Scollin

VOTE ON ROLL CALL:

MAYOR WILLIAMS

yes

TRUSTEE SHAPIRO

yes

TRUSTEE BRUNETTE

yes

TRUSTEE CATILLAZ

absent

TRUSTEE SCOLLIN

yes

Memorandum of Understanding (“MOU”)
(with Conditional Authorization to Execute Electricity Supply Agreement)

To: Joule Assets, Inc.
Glenn Weinberg
gweinberg@jouleassets.com

From: Name of Municipality: Village of Saranac Lake (the “Municipality”)
Municipal Signatory: [REDACTED]

Re: Request for Proposal for Electricity Supply dated March 8, 2024 (the “RFP”) and execution of the Electricity Supply Agreement attached thereto (the “ESA”).

Dated: as of [REDACTED] (the date the Municipality signs the signature page, to be completed by Municipality)

This MOU and the attached signature page of the ESA attached hereto as Exhibit A (the “Signature Page”) is provided by the Municipality at Joule’s request:

- (i) To specify Municipality’s Default Product selection for the ESA; and
- (ii) To facilitate execution of a binding ESA provided that certain conditions are met.

Default Product Option: In connection with the ESA, the Municipality chooses the following Default Product (select one):

- CCA Conventional Electricity Product (standard option).
- CCA Blended Electricity Product (50% New York State renewable supply).
- CCA Renewable Electricity Product (100% New York State renewable supply).

By delivering this MOU with the Signature Page signed by the Municipality (attached hereto as Exhibit A), Municipality authorizes Joule to release such signed Signature Page to the selected electricity supplier as part of the ESA, add the applicable execution date, and thereby complete execution of the ESA on behalf of the Municipality, but only upon satisfaction of the following two conditions:

- 1) Joule has received one or more RFP responses from one or more pre-qualified ESCOs that meets one or more of the following pricing benchmarks:
 - For CCA Conventional Electricity Product,
 - (a) a variable price that is guaranteed to be at least \$0.0005 or 1% below the utility residential and small commercial market supply rate in each calendar month; or
 - (b) a fixed price not greater than 5% above the trailing 12-month average utility residential and small commercial variable market supply rate, as

published by National Grid as of the issuance of the RFP. Such fixed price must be below the following rate: **\$0.0685/kWh (Residential), \$0.0659/kWh (Small Commercial)**

- For CCA Blended Electricity Product and CCA Renewable Electricity Product, a price not greater than the applicable benchmark for CCA Conventional Electricity Product set forth above plus a current representative market price for Renewable Energy Certificates necessary to fulfill obligations for the applicable offering:
 - CCA Renewable Electricity Product: **\$0.0945/kWh (Residential), \$0.0919/kWh (Small Commercial)**
 - CCA Blended Electricity Product: **\$0.0840/kWh (Residential), \$0.0814/kWh (Small Commercial);** and
- 2) The Municipality informs Joule in writing (including by email) that it may award the RFP to a qualified bidder and execute the ESA substantially in the form attached to the RFP.

EXHIBIT A

Signature Page to ESA

IN WITNESS WHEREOF, the Parties have caused this ESA to be executed by their duly authorized representatives, as required by the applicable laws of the city, town or municipality and the laws, rules and regulations of the State of New York.

Dated: _____ (to be entered by Competitive Supplier on the date that the last party signs) (the "Effective Date")

NAME OF COMPETITIVE SUPPLIER:

By: _____
Print Name: _____
Title: _____
Email: _____

NAME OF CITY, TOWN, VILLAGE:

Village of Saranac Lake

By: _____
Print Name: _____
Title: _____
Email: _____

JOULE ASSETS INC. (PROGRAM ADMINISTRATOR)

By: _____
Jessica Stromback
Chief Executive Officer
jstromback@jouleassets.com

[SIGNATURE PAGE TO ESA - MAY BE EXECUTED IN TRIPLICATE]