

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

SUBJECT: CCA MOU with Joule

DATE: 5-15-2023

DEPT OF ORIGIN: Village Manager

BILL # 64-2023

DATE SUBMITTED: 5/10/2023

EXHIBITS: \_\_\_\_\_

APPROVED AS TO FORM:

\_\_\_\_\_  
Village Attorney

\_\_\_\_\_  
Village Administration

EXPENDITURE  
REQUIRED

AMOUNT  
BUDGETED

APPROPRIATION  
REQUIRED:

Resolution authorizing the Village Manager to sign CCA MOU with Joule

**APPROVAL OF RESOLUTION**

MOVED BY: Shapiro      SECONDED BY: Scollin

VOTE ON ROLL CALL:

MAYOR WILLIAMS      yes

TRUSTEE BRUNETTE      yes

TRUSTEE CATILLAZ      yes

TRUSTEE SCOLLIN      yes

TRUSTEE SHAPIRO      yes

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

**To:** Joule Assets, Inc.  
Glenn Weinberg  
[gweinberg@jouleassets.com](mailto:gweinberg@jouleassets.com)

**From:** Name of Municipality: \_\_\_\_\_ (the  
“Municipality”)  
Name of Mayor/Supervisor: \_\_\_\_\_

**Re:** Request for Proposal for Electricity Supply dated March 29, 2023 (the “RFP”) and execution of the Electricity Supply Agreement attached thereto (the “ESA”).

**Dated:** as of \_\_\_\_\_ (the date the Municipality signs the signature page, to be completed by Municipality)

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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;
- (ii) To facilitate execution of a binding ESA provided that certain conditions are met; and
- (iii) To approve the Template Opt-Out Letter attached hereto as Exhibit B.

**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:
  - o For CCA Conventional Electricity Product,

- (a) a variable price that is guaranteed to be at least \$0.0005 or 1% below the utility residential supply rate in each calendar month; or
    - (b) a fixed price not greater than 5% above the trailing 12-month average utility residential variable supply rate, as published by National Grid as of May 5, 2023. Such fixed price must be below the following rate: **\$0.0575/kWh (Residential), \$0.0575/kWh (Small Commercial)**); or
  - 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 NYS voluntary Environmental Disclosure Program eligible RECs (\$0.022/kWh) and National RECs (\$0.005/kWh) necessary to fulfill obligations for the applicable offering:
    - CCA Renewable Electricity Product: **\$0.0795/kWh (Residential), \$0.0795/kWh (Small Commercial)**
    - CCA Blended Electricity Product: **\$0.0710/kWh (Residential), \$0.0710/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 RPF.

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:**  
\_\_\_\_\_

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Email: \_\_\_\_\_

**JOULE ASSETS INC. (PROGRAM ADMINISTRATOR)**

By: \_\_\_\_\_  
Jessica Stromback  
Chief Executive Officer  
[jstromback@jouleassets.com](mailto:jstromback@jouleassets.com)

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

# National Grid CCA Electricity Supply RFP

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Bid Review and Recommendations  
May 8, 2023



## **Review**

### **Public Outreach - Completed**

**April- Re-issue RFP to electricity suppliers (ESCOs)**

**5/4- Receive proposals and indicative pricing**

### **Today- review results and recommendations**

*Strong response from suppliers. Strategic opportunity to fix given rising price environment. Renewable premium suggests best value in 50% option default.*

## **RFP Specs**

*focus on flexibility*

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**Multiple term lengths (12-60 months)**

**Multiple product types:**

- 100% NYS Renewable (CEC grant eligible)
- Blended (50% NYS Renewable)
- Conventional Supply (80+% fossil)

**Multiple rate types (fixed/variable)**

**September 2023 start date**





## Residential Pricing Metrics- Saranac Lake

Conventional Supply	Rate (kWh)	100% Renewable	Rate (kWh)
National Grid 12mo average, as of 4/2023)	\$0.0575	National Grid 12 mo avg + market price of renewables	\$0.0795
National Grid May variable rate	\$0.0629	Avg available comparable offer*	\$0.1420

\* DPS Power to Choose database for: 24 month fixed rate 100% renewable supply with no exit fee.  
Retrieved May 8, 2023.



## Residential Pricing Metrics - Canton, Potsdam

Conventional Supply	Rate (kWh)	100% Renewable	Rate (kWh)
National Grid 12mo average, as of 4/2023)	\$0.0710	National Grid 12 mo avg + market price of renewables	\$0.0930
National Grid May variable rate	\$0.0629	Avg available comparable offer*	\$0.1420

\* DPS Power to Choose database for: 24 month fixed rate 100% renewable supply with no exit fee.  
Retrieved May 8, 2023.

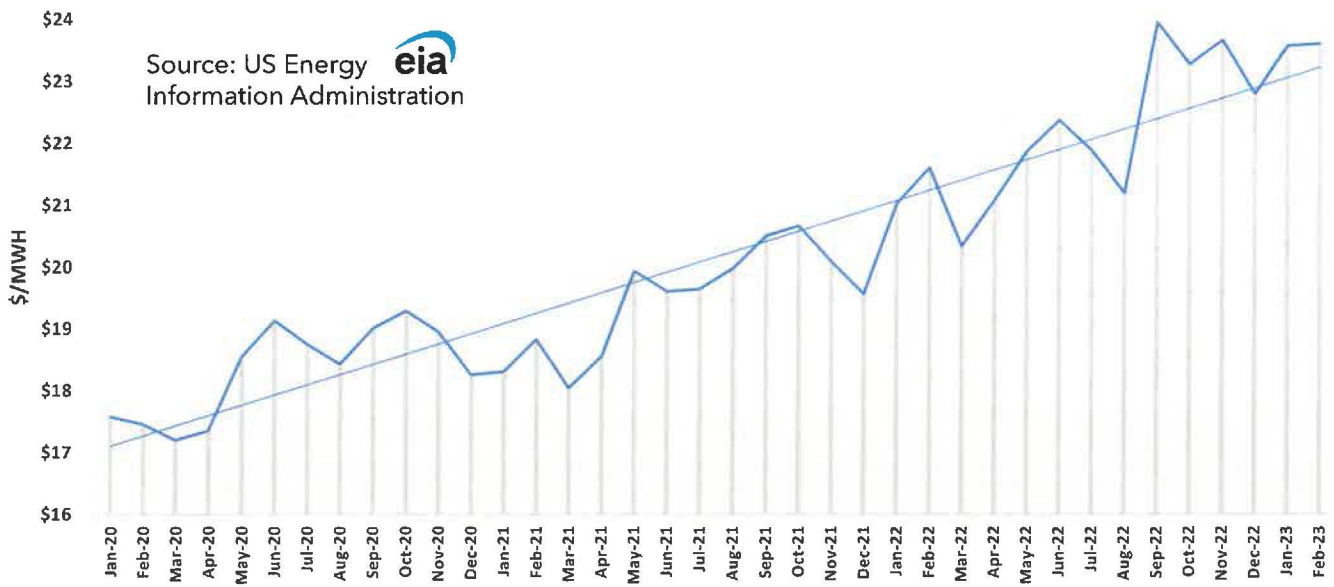


## Residential Pricing Metrics - Roseboom

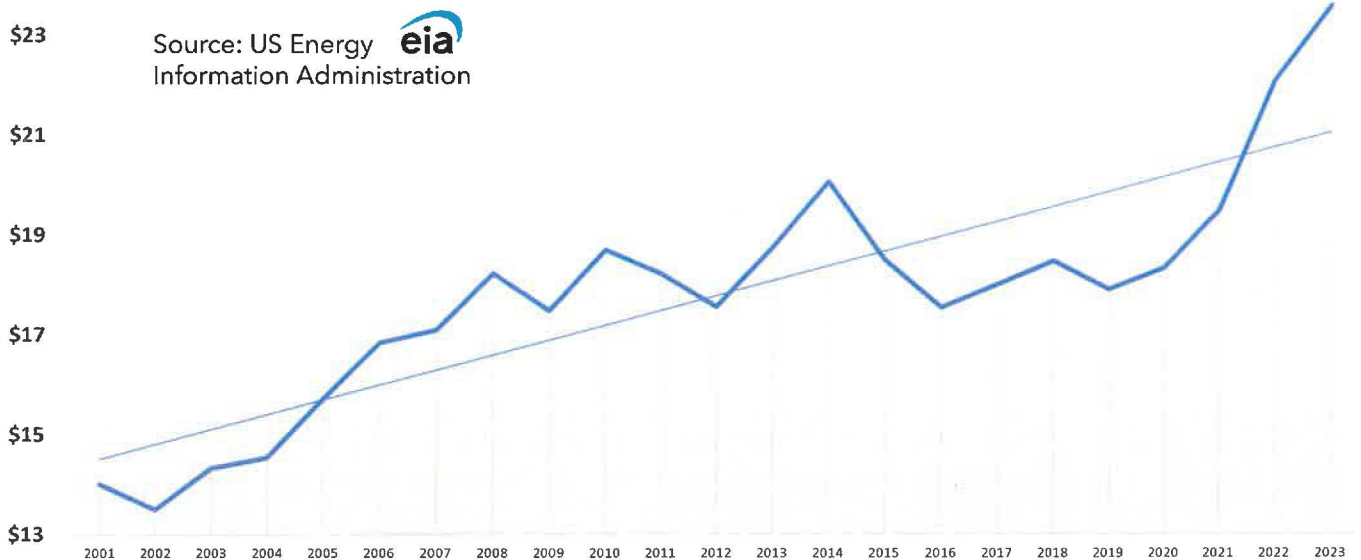
Conventional Supply	Rate (kWh)	100% Renewable	Rate (kWh)
National Grid 12mo average, as of 4/2023)	\$0.1003	National Grid 12 mo avg + market price of renewables	\$0.1223
National Grid May variable rate	\$0.0725	Avg available comparable offer*	\$0.1567

\* DPS Power to Choose database for: 24 month fixed rate 100% renewable supply with no exit fee.  
Retrieved May 8, 2023.

# Average Residential Retail Price of Electricity, New York 2020-2023



# Average Residential Retail Price of Electricity, New York 2001-2023



## **Bid Results**

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3 bids received from strong, pre-qualified suppliers

Pricing very consistent across bids for each pricing zone, accurately reflect market.

**Downward pressure may create additional value in final pricing round.**

2 fixed price bids, 1 multi-rate fixed



## **Recommendations and Next Steps**

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Coordinate with Joule on your process and scheduling for approving the MOU

**Approve MOU with 50% Renewable default;  
return by 5/16**

Joule will advise on any ESA changes this week.

Joule will work with suppliers to secure lowest possible pricing in final round.

# Thank You



*Let us know if you have any questions or want to set up a meeting to discuss*



**Glenn Weinberg**  
Vice President  
Joule Assets



646.785.7204



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