

A RESOLUTION AUTHORIZING THE VILLAGE MANAGER OR FINANCE DIRECTOR TO CONTRACT FOR THE PURCHASE OF ELECTRICITY

WHEREAS in January of 2007, Commonwealth Edison (ComEd) was deregulated by the State of Illinois. Prior to 2007, ComEd not only generated the power to all users in northern Illinois, it also delivered the power through power lines. The deregulation divided up these two activities; and

WHEREAS prior to 2007, ComEd was required to “sell” its nuclear power plants to Exelon (its parent). This left ComEd with its only function to deliver the power through its power lines. ComEd remains a monopoly regulated by ICC; and

WHEREAS the legislation opened up the Illinois borders to outside electric generators to compete with Exelon for the sale of power. Any commercial user can purchase its power through any of the ICC-approved electric suppliers. All generators send their power to ComEd, who in turn delivers it to the end user; and

WHEREAS the Northern Illinois Municipal Electric Collaborative (NIMEC) was formed in late 2006 to help its members purchase their power as competitively as possible. NIMEC has 175+ members. NIMEC first aggregates its members’ electric usage, then bids out the combined volume. The lowest bid is then presented to the municipality for its acceptance; and

WHEREAS the Village has purchased its electricity with NIMEC’s assistance since January of 2007 with favorable results and wishes to continue in the NIMEC pool; and

WHEREAS NIMEC’s fixed rate bids cover a 12 month, 24 month, or up to a 36 month period. Our current supplier contract expires in May of 2025. NIMEC will be going to bid on March 4, 2025 for the May 2025 to May 2026 or up to the May 2025 to May 2028 period; therefore, time sensitive decisions will need to be made so as to secure the best rate for the Village of Homewood.

NOW THEREFORE BE IT RESOLVED by the Village President and Board of Trustees of the Village of Homewood, Cook County, Illinois that the Village Manager or Finance Director be authorized to enter into a purchase agreement for electricity through the Northern Illinois Municipal Electric Collaborative (NIMEC) for the period of May 2025 through May 2026 or up to May 2028.

PASSED and APPROVED this 25th day of February 2025.

Village President

ATTEST:

Village Clerk

AYES: _____ NAYS: _____ ABSENCES: _____ ABSTENTIONS: _____