



City Commission Special Called Meeting Minutes

Wednesday, October 30, 2024 at 5:00 PM

The Tom Hardin Room – 100 Public Square, Mount Pleasant, TN

1. Call to Order

Mayor White called the meeting to order.

2. Pledge of Allegiance / Invocation

Commissioner Johnston led the pledge of allegiance. Commissioner Alderson gave the invocation.

3. Roll Call

PRESENT

Mayor Bill White
Vice Mayor Jacqueline Grandberry
Commissioner Pam Johnston
Commissioner Mike Davis
Commissioner Willie Alderson

4. New Business

(Comments from citizens may or may not be included, dependent on the issues.)

New Business

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- A. Resolution 2024-37 - A Resolution of the City of Mount Pleasant, Tennessee to authorize the City to purchase gas from Symmetry Energy Solutions, LLC at a Forward Physical Fixed Price.

Mayor White stated there is a representative here to explain and discuss this with them.

Mr. Zach Littrell stated he is with Symmetry Energy Solutions. He stated about every year he has been coming to them with a Forward Physical Fixed Price. This will be the third year in a row they have done this. The concept is to get a plan together to decrease the risk of natural gas prices going up to the City. The way their rate structure is working there is no, whether in the money or out of the money, the City is not losing money, because it passes through those rates to the customers. The main project and the main purpose of a fixed price plan is to decrease the price risk and variability of the rates. For instance, if they had 50% of their gas fixed at \$4.00 and the market went to \$8.00 the rate to the customers would only go up to \$6.00, because they had 50% fixed at \$4.00 and the other 50% bought at \$8.00. That concept is what they are looking at on the Forward Physical Fixed Price Plan. He stated this was in the materials that Kori provided.

Commissioners discussed. For more details refer to the audio/video recording attached to the agenda.

Motion made by Commissioner Alderson to accept Resolution 2024-37 that the fixed price cannot go beyond March 2028. Mayor White asked Kori if that was good enough. Kori stated basically this resolution as presented they are not making any changes. Seconded by Commissioner Johnston.

Voting Yea: Mayor White, Vice Mayor Grandberry, Commissioner Johnston, Commissioner Alderson

Voting Nay: Commissioner Davis

B. Update on existing Forward Physical Fixed Price Plans.

This was discussed in the previous Item A.

5. General comments from citizens (May be limited in time and/or number of comments.)

There were no citizen comments.

6. Board / Staff Comments / Adjournment

Commissioner Davis stated last month he didn't know what was going on when they talked about all that was going on Willowbend. They were praising the fire department and police department. That is all well and good but no one mentioned anything about us losing a citizen of Mount Pleasant.

Commissioner Alderson and Mayor White both stated they can't do that it is confidential information.

Motion made by Commissioner Davis to adjourn. Seconded by Commissioner Alderson.

Voting Yea: Mayor White, Vice Mayor Grandberry, Commissioner Johnston, Commissioner Davis, Commissioner Alderson