

**ROCHELLE CITY COUNCIL
AGENDA ITEM MEMO
REGULAR MEETING**

SUBJECT: Updates to the City of Rochelle Administrative Policy for Mitigating Energy Transaction Risks.

Staff Contact:

Jeffrey Fiegenschuh

Summary:

The City of Rochelle, along with Rochelle Municipal Utilities, seeks to gain approval for revisions to the City's Administrative Policy for Mitigating Energy Transaction Risks. The updates include sections on Due Diligence and Know Your Customer Policies, and our Anti-Money Laundering Policy.

The revisions to the Policy are a result of notice by PJM Interconnection (the regional transmission organization that coordinates the movement of wholesale electricity) to the City that our Administrative Policy for Mitigating Energy Transaction Risks needs to include Anti-Money Laundering and Know Your Customer provisions.

The Policy noting the revisions is attached to the Resolution for review.

Funding Sources:

Source:	Budgeted Amount:	Proposed Expenditure:

Strategic Plan Goal Application:

N/A

Recommendation:

To approve the Resolution allowing updates to the City of Rochelle Administrative Policy for Mitigating Energy Transaction Risks.