

Gas Committee Meeting Minutes

December 28, 2015

The meeting was called to order by Alderman Notheisen at 6:30pm. In attendance were Aldermen Hopkins, Frederick, Thomas and Heller. Also in attendance were Shawn Kennedy, Tim Birk, City Attorney Dan Hayes and Mayor Smith.

Minutes from the previous meeting were reviewed. Motion was made by Hopkins, seconded by Heller. Motion passed 5-0

Shawn Kennedy reported that the purchasing of Nat gas futures had backfired against the City over the last few years as the price of natural gas has fallen to the lowest prices in decades. A discussion about the program costing the city gas customers money led to the decision to be less aggressive even though the purchase prices were so low. Russ Thomas commented that it would be a shame to stop buying futures at these low prices and that for the program to work we had to keep buying. It was decided to reduce our percentage of purchases from 75-80% down to 60%.

The Committee reviewed the Gas Futures purchase for the next three quarters. Motion was made by Thomas and seconded by Heller. The motion passed 5-0.

The meeting concluded at 7:15. Motion to adjourn was made by Hopkins, seconded by Heller. Motion passed 5-0.

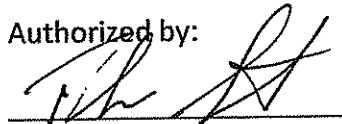
Submitted by Steve Notheisen.

NATURAL GAS FUTURES PURCHASE AUTHORIZATION

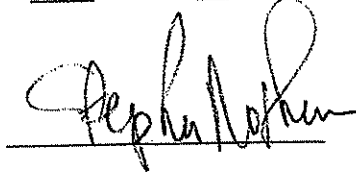
Effective this date 12/29/2016 the Natural Gas Futures Committee authorizes CenterPoint Energy Company to purchase Natural Gas Futures for the City of Waterloo. Below is listed the quantity (fixed) and the price and the appropriate month. CenterPoint Energy will give us a one-time 1 cent discount/rebate on this months purchase due to transaction concerns.

Month	Price	Quantity
January __	_____	_____
February __	_____	_____
March __	_____	_____
April __16__	<u> 2.44 </u>	<u> 1500 </u>
May __16	<u> 2.487 </u>	<u> 2800 </u>
June __16	<u> 2.527 </u>	<u> 4300 </u>
July __16	<u> 2.573 </u>	<u> 4900 </u>
August 16	<u> 2.59 </u>	<u> 4900 </u>
September 16__	<u> 2.493 </u>	<u> 5000 </u>
October 16__	<u> 2.68 </u>	<u> 5500 </u>
November 16	<u> 2.688 </u>	<u> 6500 </u>
December 16	<u> 2.843 </u>	<u> 8200 </u>

Authorized by:



Mayor



Gas Chairman



Public Works Director