


MEMORANDUM

TO: City of Beacon City Council

FROM: Keane & Beane, P.C. 

RE: Community Choice Aggregation Program –
Memorandum of Understanding and Electricity Supply
Agreement

DATE: February 28, 2019

For your consideration, please find a proposed Resolution approving a Memorandum of Understanding (“MOU”) relating to the implementation of the Community Choice Aggregation Program (“CCA Program”) in the City of Beacon. The Memorandum of Understanding confirms that the City will:

1. Participate in the CCA Program to be managed on its behalf by Joule Assets, Inc. (“Joule”) as Program Manager pursuant to an Electricity Supply Agreement (“Supply Agreement”), the form of which is attached to the MOU as Exhibit “1”;
2. Agree to execute the Supply Agreement, subject to certain conditions of review and approval as set forth in the MOU and the Supply Agreement.
3. Agree to adhere to the terms and conditions of the Supply Agreement in the event it is executed.

As set forth in the MOU, the City will only be required to execute the Supply Agreement in the event:

1. Joule secures a “compliant bid” as defined in the MOU. Joule will be available to provide information about the compliant bid price at the City Council meeting.
2. A consumer may “opt out” of the CCA Program at any time, without penalty or charge.
3. The electricity supplier is determined as having the creditworthiness and overall financial capability to meet its obligations under the Supply Agreement.

It is recommend that the City Council authorize the Mayor to execute the MOU and Supply Agreement, under the terms set forth in the proposed Resolution, subject to attorney final review of the Supply Agreement, in a form substantially similar to the version attached as Exhibit 1 to the MOU.