



City Commission Special Called Meeting Agenda

Wednesday, October 30, 2024 at 5:00 PM

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

1. Call to Order
2. Pledge of Allegiance / Invocation
3. Roll Call
4. New Business

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

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.

B. Update on existing Forward Physical Fixed Price Plans.

5. General comments from citizens (May be limited in time and/or number of comments.)
6. Board / Staff Comments / Adjournment

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

FIXED PRICE PROPOSAL – 3

WHEREAS, Symmetry Energy Solutions, LLC (“Supplier”) supplies natural gas to the City pursuant to the April 1, 2004 Supply Contract;

WHEREAS, pursuant to Section 3.1.4 of the Supply Contract, the City and Supplier may mutually agree to lock in fixed price for part of the City’s Maximum Daily Quantities; and,

WHEREAS, Supplier recommends the quantities and time outlined in the column highlighted in yellow on the *Mount Pleasant, Forward Physical Fixed Price Plan 3* attached hereto and incorporated as Exhibit A ; and,

WHEREAS, the City wishes to authorize the City Manager to work with Supplier to create a gas risk management plan by setting Forward Physical Fixed Prices for gas in accordance with the following parameters:

- The fixed price plan cannot go beyond **March 2027**;
- Gas prices must be below **\$4.50**.

WHEREAS, the City also wishes to authorize the City Manager to work with Supplier to set Forward Physical Fixed Prices for additional gas quantities on an as needed basis in accordance with the following parameters:

- The fixed price plan cannot go beyond **March 2028**;
- Gas prices must be below **\$4.50**.

WHEREAS, City recognizes that setting Forward Physical Fixed Price plans allows the City to receive and purchase certain quantities of gas from Supplier at a fixed price in order to help stabilize the price of gas and minimize risk for City gas customers;

WHEREAS, it appears granting the City Manager the authority to lock in fixed prices for natural gas in accordance with the above listed parameters is reasonable, appropriate, and in the best interests of the City of Mount Pleasant;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF MOUNT PLEASANT, TENNESSEE, AS FOLLOWS:

Section 1. That the City authorizes the City Manager to work with Supplier to create a gas risk management plan by setting Forward Physical Fixed Prices for gas in accordance with the following parameters:

- The fixed price plan cannot go beyond **March 2027**;
- Gas prices must be below **\$4.50**.

Section 2. That the City authorizes the City Manager to work with Supplier to create a gas risk management plan by setting Forward Physical Fixed Prices for gas in accordance with the following parameters:

- The fixed price plan cannot go beyond **March 2028**;
- Gas prices must be below **\$4.50**.

Section 3. If any one or more of the provisions of this Resolution, or any exhibit or attachment thereof, shall be held invalid, illegal, or unenforceable in any respect, by final decree of any court of lawful jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, or of any exhibit or attachment thereto, but this Resolution, and the exhibits and attachments thereof, shall be construed the same as if such invalid, illegal, or unenforceable provision had never been contained herein, or therein, as the case may be.

Section 4. This Resolution shall take effect immediately.

Approved and adopted this ____ day of _____, 2024.

WILLIAM F. WHITE, JR., MAYOR

ATTEST:

SHIPHRAH COX, RECORDER

LEGAL FORM APPROVED:

KORI BLEDSOE JONES, ATTORNEY

RESOLUTION 2024-37 – EXHIBIT A

Mount Pleasant, Foward Physical Fixed Price Plan														
	Historical average Monthly purchase													
		Expected City purchase	FFFP # 1 Done @ at \$5.61	% FFPF	FFFP # 2 Done @ 4.06	% FFPF	FFFP # 3 indicative pricing @ \$3.98	% FFPF	FFFP # 4 (to be done in summer 2025)	% FFPF	FFFP # 4 (to be done in summer 2026)	% FFPF	TOTAL Vol FFPF	% FFPF
Nov-24	20,154	20,154	7054	35%	3,957	20%	-	0%		0%		0%	11,011	55%
Dec-24	26,521	26,521	9282	35%	5,183	20%	6,500	25%		0%		0%	20,965	79%
Jan-25	33,198	33,198	11619	35%	6,568	20%	8,500	26%		0%		0%	26,687	80%
Feb-25	24,662	24,662	8632	35%	5,070	21%	6,500	26%		0%		0%	20,201	82%
Mar-25	17,677	17,677	6187	35%	3,709	21%	4,500	25%		0%		0%	14,395	81%
Apr-25	10,902	10,902	5451	50%	2,180	20%	500	5%		0%		0%	8,132	75%
May-25	8,242	8,242	4121	50%	1,648	20%	500	6%		0%		0%	6,269	76%
Jun-25	6,835	6,835	3417	50%	1,367	20%	500	7%		0%		0%	5,284	77%
Jul-25	6,213	6,213	3106	50%	1,243	20%	500	8%		0%		0%	4,849	78%
Aug-25	6,903	6,903	3451	50%	1,381	20%	500	7%		0%		0%	5,332	77%
Sep-25	6,462	6,462	3231	50%	1,292	20%	500	8%		0%		0%	5,023	78%
Oct-25	10,064	10,064	5032	50%	2,013	20%	500	5%		0%		0%	7,545	75%
Nov-25	20,154	20,154	7054	35%	2,015	10%	1,500	7%	2,015	10%		0%	12,584	62%
Dec-25	26,521	26,521	9282	35%	2,652	10%	2,000	8%	2,652	10%		0%	16,587	63%
Jan-26	33,198	33,198	11619	35%	3,320	10%	2,000	6%	3,320	10%		0%	20,259	61%
Feb-26	24,662	24,662	8632	35%	2,466	10%	2,000	8%	2,466	10%		0%	15,564	63%
Mar-26	17,677	17,677	6187	35%	1,768	10%	1,500	8%	1,768	10%		0%	11,222	63%
Apr-26	10,902	10,902	0	0%	0	0%	2,300	21%	1,090	10%		0%	3,390	31%
May-26	8,242	8,242	0	0%	0	0%	1,600	19%	824	10%		0%	2,424	29%
Jun-26	6,835	6,835	0	0%	0	0%	1,300	19%	683	10%		0%	1,983	29%
Jul-26	6,213	6,213	0	0%	0	0%	1,200	19%	621	10%		0%	1,821	29%
Aug-26	6,903	6,903	0	0%	0	0%	1,300	19%	690	10%		0%	1,990	29%
Sep-26	6,462	6,462	0	0%	0	0%	1,300	20%	646	10%		0%	1,946	30%
Oct-26	10,064	10,064	0	0%	0	0%	2,000	20%	1,006	10%		0%	3,006	30%
Nov-26	20,154	20,154	0	0%	0	0%	1,500	7%	4,031	20%	4,031	20%	9,561	47%
Dec-26	26,521	26,521	0	0%	0	0%	2,000	8%	5,304	20%	5,304	20%	12,608	48%
Jan-27	33,198	33,198	0	0%	0	0%	2,000	6%	6,640	20%	6,640	20%	15,279	46%
Feb-27	24,662	24,662	0	0%	0	0%	2,000	8%	4,932	20%	4,932	20%	11,865	48%
Mar-27	17,677	17,677	0	0%	0	0%	1,500	8%	3,535	20%	3,535	20%	8,571	48%
Apr-27	10,902	10,902	0	0%	0	0%	0	0%	1,090	10%	2,180	20%	3,271	30%
May-27	8,242	8,242	0	0%	0	0%	0	0%	824	10%	1,648	20%	2,473	30%
Jun-27	6,835	6,835	0	0%	0	0%	0	0%	683	10%	1,367	20%	2,050	30%
Jul-27	6,213	6,213	0	0%	0	0%	0	0%	621	10%	1,243	20%	1,864	30%
Aug-27	6,903	6,903	0	0%	0	0%	0	0%	690	10%	1,381	20%	2,071	30%
Sep-27	6,462	6,462	0	0%	0	0%	0	0%	646	10%	1,292	20%	1,939	30%
Oct-27	10,064	10,064	0	0%	0	0%	0	0%	1,006	10%	2,013	20%	3,019	30%
Nov-27	20,154	20,154	0	0%	0	0%	0	0%	4,031	20%	4,031	20%	8,061	40%
Dec-27	26,521	26,521	0	0%	0	0%	0	0%	5,304	20%	5,304	20%	10,608	40%
Jan-28	33,198	33,198	0	0%	0	0%	0	0%	6,640	20%	6,640	20%	13,279	40%
Feb-28	24,662	24,662	0	0%	0	0%	0	0%	4,932	20%	4,932	20%	9,865	40%
Mar-28	17,677	17,677	0	0%	0	0%	0	0%	3,535	20%	3,535	20%	7,071	40%
Apr-28	10,902	10,902	0	0%	0	0%	0	0%	1,090	10%	2,180	20%	3,271	30%
May-28	8,242	8,242	0	0%	0	0%	0	0%	824	10%	1,648	20%	2,473	30%
Jun-28	6,835	6,835	0	0%	0	0%	0	0%	683	10%	1,367	20%	2,050	30%
Jul-28	6,213	6,213	0	0%	0	0%	0	0%	621	10%	1,243	20%	1,864	30%
Aug-28	6,903	6,903	0	0%	0	0%	0	0%	690	10%	1,381	20%	2,071	30%
Sep-28	6,462	6,462	0	0%	0	0%	0	0%	646	10%	1,292	20%	1,939	30%
Oct-28	10,064	10,064	0	0%	0	0%	0	0%	1,006	10%	2,013	20%	3,019	30%
Nov-28	20,154	20,154	0	0%	0	0%	0	0%	0	0%	4,031	20%	4,031	20%
Dec-28	26,521	26,521	0	0%	0	0%	0	0%	0	0%	5,304	20%	5,304	20%
Jan-29	33,198	33,198	0	0%	0	0%	0	0%	0	0%	6,640	20%	6,640	20%
Feb-29	24,662	24,662	0	0%	0	0%	0	0%	0	0%	4,932	20%	4,932	20%
Mar-29	17,677	17,677	0	0%	0	0%	0	0%	0	0%	3,535	20%	3,535	20%
Apr-29	10,902	10,902	0	0%	0	0%	0	0%	0	0%	2,180	20%	2,180	20%
May-29	8,242	8,242	0	0%	0	0%	0	0%	0	0%	1,648	20%	1,648	20%
Jun-29	6,835	6,835	0	0%	0	0%	0	0%	0	0%	1,367	20%	1,367	20%
Jul-29	6,213	6,213	0	0%	0	0%	0	0%	0	0%	1,243	20%	1,243	20%
Aug-29	6,903	6,903	0	0%	0	0%	0	0%	0	0%	1,381	20%	1,381	20%
Sep-29	6,462	6,462	0	0%	0	0%	0	0%	0	0%	1,292	20%	1,292	20%
Oct-29	10,064	10,064	0	0%	0	0%	0	0%	0	0%	2,013	20%	2,013	20%
Nov-29	20,154	20,154	0	0%	0	0%	0	0%	0	0%	4,031	20%	4,031	20%
Dec-29	26,521	26,521	0	0%	0	0%	0	0%	0	0%	5,304	20%	5,304	20%
Jan-30	33,198	33,198	0	0%	0	0%	0	0%	0	0%	6,640	20%	6,640	20%
Feb-30	24,662	24,662	0	0%	0	0%	0	0%	0	0%	4,932	20%	4,932	20%
Mar-30	17,677	17,677	0	0%	0	0%	0	0%	0	0%	3,535	20%	3,535	20%

