

THE DULY ELECTED MEMBERS OF THE BOARD OF COUNTY COMMISSIONERS OF WASHINGTON COUNTY, OHIO, MET IN SPECIAL SESSION ON JUNE 30, 2014 IN ACCORDANCE WITH OHIO REVISED CODE 305.05, WITH THE FOLLOWING MEMBERS PRESENT: DAVID A. WHITE, VICE PRESIDENT, TIMOTHY C. IRVINE, MEMBER. PRESIDENT RONALD L. FEATHERS WAS UNABLE TO ATTEND. THE MEETING WAS CALLED TO ORDER AT 9:00 A.M. BY THE VICE PRESIDENT OF THE BOARD.

Also attending were Washington County Treasurer Dorothy K. Peppel, Justin Hearn from WMOA Radio, and Clerk Rick Peoples.

Special Meeting
Agenda
Washington County Commissioners
June 30, 2014

9:00 Investment Committee
9:15 Purchase of Natural Gas by Contract

RE: AGENDA

Mr. Irvine moved and Mr. White seconded a motion to accept the agenda.

Calling of the roll resulted in the following vote: Mr. White aye, Mr. Irvine aye. Motion passed.

RE: INVESTMENT COMMITTEE REPORT

County Treasurer Dorothy K. Peppel provided a quarterly report on the investment earnings of the County.

Ms. Peppel noted a significant decrease in interest earned year-to-date through May 31 compared to last year. She said \$51,103.77 has been earned in 2014, but \$151,436.50 was earned during the same period in 2013. This is the result of reduction in interest rate from 1.15% to 0.35% on June 1, 2014.

Ms. Peppel indicated the County is now in the fourth year of a four-year depository agreement with Peoples Bank.

RE: CONTRACT WITH INTERSTATE GAS SUPPLY TO PURCHASE NATURAL GAS

Commissioner Irvine reported that the Commissioners have been considering options for the purchase of natural gas, as the County's contract with Interstate Gas Supply (IGS) ends in November of 2014. He said IGS has offered the fixed rate of \$4.62/mcf for three years, but only if the market lowers to that price. If the market doesn't drop to that level, the County has the opportunity to shop for other suppliers or to enroll in the City of Marietta aggregation plan with Constellation Gas for the fixed price of \$4.74 for two years beginning in November 2014. Mr. Irvine said that the price of natural gas changes daily, but because the Commissioners regularly meet only weekly, it is prudent to prepare a contract to be in place to be fully executed when the price falls to the designated level. If the price does not fall to \$4.62, the contract will not be executed.

Mr. Irvine moved and Mr. White seconded a motion to approve a contract with Interstate Gas Supply for the purchase of natural gas at the fixed rate of \$4.62/mcf for the period August 2014 through July 2017, subject to IGS accepting the agreement and terms of that agreement, and to allow Mr. White to sign the Contract.

A calling of the roll resulted in the following vote: David White aye, Timothy Irvine aye. Motion passed.

RE: ADJOURNMENT

Mr. Irvine moved and Mr. White seconded a motion to adjourn.

A calling of the roll resulted in a unanimous vote in favor. The meeting adjourned at 9:15 a.m.

_____, President

_____, Vice President

_____, Member

_____, Clerk

