

RESOLUTION

#20-15

A RESOLUTION BY THE MAYOR AND COUNCIL OF THE CITY OF DUBLIN TO APPROVE AND AUTHORIZE THE MAYOR AND CITY CLERK TO EXECUTE AND DELIVER THE AMENDMENT TO THE CITY'S GAS SUPPLY CONTRACT AND SUPPLEMENTAL CONTRACT (GAS PORTFOLIO V PROJECT), BOTH BEING WITH THE MUNICIPAL GAS AUTHORITY OF GEORGIA (MGAG); AND FOR OTHER LAWFUL PURPOSES.

WHEREAS, the 1987 Session of the General Assembly of the State of Georgia adopted the Municipal Gas Authority of Georgia Act (Ga. Law 1987, p. 745 *et. seq.* (codified at O.C.G.A. Sections 46-4-80 through 46-4-125)), as amended (the "Act"), creating the Municipal Gas Authority of Georgia (the "Gas Authority"), providing for its organization and purposes and authorizing it to contract with certain political subdivisions for the provision of an adequate and dependable wholesale supply of gas to meet the needs of the gas distribution systems of such political subdivisions; and

WHEREAS, the City has studied and reviewed its opportunity to enter into an Amendment to the Gas Supply Contract (the "Amendment") with the Gas Authority, substantially similar to amendments entered into with other Gas Authority members, providing for the extension of the term of the Gas Supply Contract related to Gas Authority's obligation to furnish the City with its gas supply requirements and for the City's obligation to pay for such gas supplies; and

WHEREAS, the City has also studied and reviewed its opportunity to contract with the Gas Authority for additional gas supplies, and to that end, the City and the Gas Authority have caused to be prepared a certain Supplemental Contract (Gas Portfolio V Project) (the "Supplemental Contract," and together with the Amendment, the "Contracts"); and

WHEREAS, the Gas Authority functions as a governmental joint action agency operating on a nonprofit basis solely for the benefit of its Members and effectively as an extension and instrumentality of its Members, aggregating their natural gas supply, management and transportation needs for economies of scale and leveraging their human and financial resources for efficiency, resulting in lower costs and higher benefits to the Members than if each acted individually or in smaller groups; and

WHEREAS, the Members control the Gas Authority and its policies through the Board of the Gas Authority, which is composed of Members representatives, and through the Gas Supply Contracts, and the Members intend to collectively share allocable portions of all risks and rewards of the Gas Authority's operations pursuant to such contracts, and the Contracts will necessarily be relied upon by the other Members due, among other things, to the interrelated nature of the Gas Supply Contracts and the relationships among the Gas Authority and the Members effected thereby; and

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of the City of Dublin, Georgia, finds and determines that it is in the best interest of the City to contract with the

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