Approved by the Board of Trustees

January 26, 2023

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 Board Meeting

 January 26, 2023

# AMEND THE ENERGY COST MANAGEMENT POLICY

**Action:** Amend the Energy Cost Management Policy

**Funding:** No New Funding Required

 In March 2009, the Board of Trustees (“Board”) first approved the *Energy Cost Management Policy* (“Policy”) and most recently approved amendments to this Policy at its September 2018 meeting. This Policy provides a risk management strategy for minimizing the price risk associated with procuring energy commodities to facilitate reliable budget planning. It also outlines the duties and responsibilities for officers and directors of Prairieland Energy, Inc. (“Prairieland”), an Illinois corporation authorized by the Board in September 1996.

 In November 2022, the Board approved an amendment to the Prairieland Bylaws to clarify director appointments and update references to position titles within the University of Illinois System. The Prairieland Board of Directors recommends updating this Policy to appropriately reference the bylaws and remove inconsistencies between the bylaws and Prairieland policies.

 The Board action recommended in this item complies in all material respects with applicable State and federal laws, University of Illinois *Statutes*, *The General Rules Concerning University Organization and Procedure*, and Board of Trustees policies and directives.

 Accordingly, the Vice President/Chief Financial Officer and Comptroller recommends adopting the proposed policy modifications.

 The President of the University of Illinois System concurs.