Approved by the Board of Trustees

January 26, 2023

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 Board Meeting

 January 26, 2023

# AMEND AGREEMENT WITH PRAIRIELAND ENERGY, INC.

**Action:** Amend the Energy Commodity Procurement Services Agreement between the Board of Trustees of the University of Illinois and Prairieland Energy, Inc.

**Funding:** No New Funding Required

 The University procures energy commodity and related energy services from market sources through Prairieland Energy, Inc. (“Prairieland”), a University-Related Organization. Prairieland was authorized by the Board of Trustees of the University of Illinois (“Board”) in September 1996 to provide low-cost energy for the benefit of the University and others. It provides an efficient vehicle for flexible, nimble, and real-time participation in wholesale energy markets, resulting in cost savings and other benefits to the University. The University’s operating relationship with Prairieland is defined in a Procurement Services Agreement (“PSA”). In September 2020, the Board approved an amendment to the PSA that expanded the scope of Prairieland’s procurement activities to energy commodities and energy services to include natural gas, electricity, water, sanitary, chilled water, and steam.

 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 that the PSA be updated to reference current Prairieland officers and University staff appropriately.

 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 amendment to the agreement.

 The President of the University of Illinois System concurs.