

The Corporation of the Municipality of South Huron

By-Law 08-2021

Being a by-law to enter into a Natural Gas Agreement with the Local Authority Services (LAS) to provide Professional Services regarding Price Hedging Options for Natural Gas and to Act as the Municipality's Agent.

Whereas pursuant to Section 9 of the *Municipal Act, 2001* S.O. 2001, chapter 25 a municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority under this or any other Act;

And Whereas Section 6(1) of Ontario Regulation 653/05 made under the *Municipal Act, 2001* requires a municipality, prior to adopting a by-law authorizing a commodity price hedging agreement, to adopt a statement of policies and goals relating to the use of financial agreements to address commodity pricing and costs;

And Whereas the Corporation proposes to enter into a Natural Gas Agreement with the Local Authority Services Ltd. (LAS), a duly incorporated wholly-owned subsidiary of the Association of Municipalities of Ontario for the procurement of natural gas;

And Whereas the Corporation of the Municipality of South Huron deems it expedient to enter into a Natural Gas Agreement with the Local Authority Services Ltd. (LAS) on an exclusive basis to provide professional services regarding advice on price hedging options for natural gas and to act as its agent in taking certain actions related to such price hedging activity as set forth in the Natural Gas Agreement;

Now Therefore be it resolved That The Council of the Corporation of the Municipality of South Huron hereby enacts as follows:

1. That the Appointment and Retainer Agreement between The Corporation of the Municipality of South Huron and the Local Authority Services (LAS), as attached hereto as Schedule A and forms part of this By-Law, is hereby adopted.
2. That the Mayor and Clerk are hereby authorized to sign the Appointment and Retainer Agreement on behalf of the Municipality of South Huron.

3. That this By-Law shall take effect upon the date of final passing.

Read a first and second time this 16th day of February, 2021.

Read a third time and finally passed this 16th day of February, 2021.

George Finch, Mayor

Rebekah Msuya-Collison, Clerk