**Board Memo**

**DATE:** 2/2/2022

**AGENDA ITEM DETAILS:**

**School/Department**

Facilities Management

**Product Vendor or Grant Issuer**

Duke Energy

**Product or Grant Name**

Duke Energy PowerShare Agreement

**Date/Term (Beginning and End Dates/Year)**

6/1/2022 – 5/31/2023

**APPLICABLE BOARD POLICY:**

District Energy Management/Conservation

**DESCRIBE USE OF CONTRACT/PURCHASE/AGREEMENT**

PowerShare is a program of Duke Energy in which they will pay us $36 per KW committed to the program. This commitment can result in an approximate $72,000 **credit** to our energy bills over the next year. This commitment allows us to become part of the program, and play an important role in continuing to develop further plans that allow for greater reductions in energy usage. Our HVAC staff and energy coordinator will be monitoring the steps we take to reduce energy during the period(s) that we are asked to reduce or curtail**.** During the months of June through October 2022 and May 2023, Duke Energy may ask us to reduce our usage by the amount committed between the hours of 10:00 am and 10:00 pm.

**FUNDING FOR PURCHASES AND OTHER REQUESTS:**

**Total Cost**

No cost. This is a **credit** to our utility bills if we meet our commitment. If we do not meet our goal, we do not receive full credit.

**Funding Source**

Duke Energy

**\*If more than one funding source, list below along with amount or percent for each source**

Click or tap here to enter text.

**IF THIS IS A GRANT, ENTER AMOUNT TO BE AWARDED:**

Click or tap here to enter text.

**RECOMMENDATION:**

The District Energy Coordinator and Director of Facility Management have recommended committing 2000 KW to the Duke Energy PowerShare Program. I recommend the board approve the PowerShare recommendation, as presented**.**

**CONTACT PERSON: (submitter)**

Karen Lenihan – District Energy Coordinator