



Danville Utility Commission
4:00 p.m. December 6, 2021 Meeting
Council Chambers, City Hall
Minutes

Commission Members Present: Ken Larking, Helm Dobbins, Vanessa Cain, Gary Miller, Paul Liepe, Sheila Williamson-Branch

Commission Members Absent: Anna Kautzman, Vic Ingram, Steven Merricks

Staff Present: Jason Grey, Janet Davis, Jennifer Holley, Michael Adkins

Others Present:

Call to Order

Chairman Cain opened the meeting and asked that the attendance be recorded. As a quorum was present, the meeting was called to order.

Discussion/Business Items

Minutes of October 25, 2021 Commission Meeting

Ms. Cain asked for any corrections, deletions, or adjustments to the minutes from October 25, 2021.

Mr. Liepe made a motion to approve the minutes. Mr. Dobbins seconded, all members voted in favor, and the motion carried unanimously.

Review of Utilities' Financial Statements

Ms. Holley presented the utility financial statements for each utility fund.

Natural Gas and Power Supply Information

Jason Grey provided a presentation on the City's current energy commitments and what influences market prices.

Mr. Dobbins stated that November 2021 pricing through NYMEX was double the pricing from last year and the highest in the past 13 years and ask Mr. Grey to address that information. Mr. Grey responded that Danville Utilities does makes hedges, so the price does not match NYMEX pricing due to those hedges.

Ms. Williamson-Branch asked why does Danville Utilities target the timeframe of October to April. Mr. Grey responded that is when Danville Utilities' gas business is at its highest, and prices can be two to three times higher. It is not out of realm for costs in January to be six to seven dollars per dekatherm.

A motion was made by Mr. Liepe and seconded by Mr. Dobbins that the Danville Utility Commission recommend to City Council the following natural gas hedging strategy for January 2021 thru April 2026. All members voted in favor, and the motion carried unanimously.

January 2022-April 2022	up to 50%	<\$5.00/DT
October 2022-April 2023	up to 50%	<\$4.20/DT
October-April 2024-2026	up to 50%	<\$3.50/DT

FY2023 Capital Project Requests

Jason Grey presented a summary of the capital projects being requested for FY2023 for all funds.

Department Discussions

Mr. Dobbins thanked Mr. Grey for following up on the supply/hedging information.

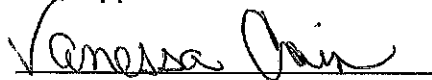
Adjournment

Ms. Cain announced that the next meeting will be on January 24, 2022. Mr. Dobbins made a motion to adjourn. Mr. Larking seconded. There being no further business, Ms. Cain adjourned the meeting at 4:50pm.

Submitted by Janet C. Davis
Secretary to the DUC

January 24, 2022

Date Approved



Chairman

Danville Utility Commission