

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF
HIGH POINT, NORTH CAROLINA, DETERMINING THAT IT
IS IN THE BEST INTEREST OF THE CITY OF HIGH POINT
TO APPROVE A WAIVER AGREEMENT WITH NORTH
CAROLINA MUNICIPAL POWER AGENCY NUMBER 1 AND
AUTHORIZING THE EXECUTION AND DELIVERY OF THE
WAIVER AGREEMENT

WHEREAS, the City of High Point, North Carolina (the “Municipality”) and North Carolina Municipal Power Agency Number 1 (“Power Agency”) entered into a Project Power Sales Agreement dated as of the first day of May, 1978, (as amended in 1984 and as may be further amended or supplemented, the “Project Power Sales Agreement”), pursuant to which Power Agency sells, and the Municipality purchases and pays for, the Municipality’s Participant’s Share (as defined in the Project Power Sales Agreement) of Project Output (as defined in the Project Power Sales Agreement); and

WHEREAS, the Municipality and Power Agency entered into a Supplemental Power Sales Agreement also dated as of the first day of May, 1978 (as amended in 1984 and as may be further amended or supplemented, the “Supplemental Power Sales Agreement” and, together with the Project Power Sales Agreement, the “Agreements”), pursuant to which Power Agency sells, and the Municipality purchases and pays for, All Requirements Bulk Power Supply (as defined in the Supplemental Power Sales Agreement), which consists of Project Output (as defined in the Supplemental Power Sales Agreement) and Supplemental Bulk Power Supply (as defined in the Supplemental Power Sales Agreement); and

WHEREAS, Section 5(a) of each of the Agreements provides that Power Agency shall mail to the Participant prior to each Contract Year certain budget information and, when appropriate, certain amended budget information (collectively, “Annual Budget Information”); and

WHEREAS, Section 5(b) of each of the Agreements provides that Power Agency shall mail to the Participant during each month of each Contract Year a Monthly Bill (the “Monthly Bill”); and

WHEREAS, as a result of changes to Power Agency’s and the Participant’s accounting systems due to improvements to and enhancements in computer technology and their respective accounting and computer systems, and (ii) the advent of and improvements to electronic means of communication since the date of the Agreements, in each case making it easier, faster and more efficient for Power Agency and the Participant to communicate and exchange information, including Annual Budget Information and Monthly Bills, Power Agency and the Participant have determined that it is more efficient and preferable for Power Agency to transmit Annual Budget Information and Monthly Bills to the Participant by electronic means as opposed to United States mail, as is required by the Agreements; and

WHEREAS, on April 24, 2020, the Board of Directors of Power Agency adopted a resolution approving waiving the provisions of Section 5(a) and 5(b) of each of the Agreements requiring the mailing of Annual Budget Information and Monthly Bills, respectively, to the Participant and permitting Power Agency to provide Annual Budget Information and Monthly Bills to the Participant by electronic means (collectively, the “Waiver”), and directed that a waiver agreement (the “Waiver Agreement”) be submitted to each of the Participants for approval and execution; and

WHEREAS, Power Agency has caused to be furnished to this governing body a copy of the Waiver Agreement.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of High Point, North Carolina:

1. After due consideration to the contents of each of the preambles set forth above and of the Waiver Agreement, it is hereby found and determined that it is in the best interest of the Municipality to approve and authorize the execution and delivery of the Waiver Agreement.

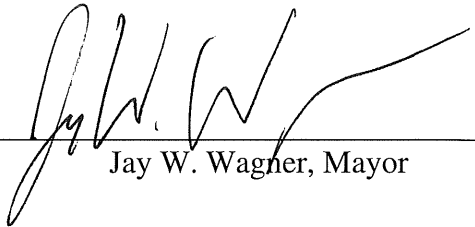
2. The Municipality hereby approves the form, terms and provisions of the Waiver Agreement in the form presented to the meeting at which this Ordinance is adopted, with such changes therein as shall be approved by the officials of the Municipality executing the same, their execution thereof to constitute conclusive evidence of their approval of any and all such changes. The Mayor and the Clerk of the Municipality are hereby authorized and directed to execute, acknowledge and deliver the Waiver Agreement in the name of and on behalf of the Municipality and thereupon to cause the aforesaid Waiver Agreement to be delivered to Power Agency.

3. The officers and officials of the Municipality are hereby authorized and directed to execute such further documents and to take any and all further action as, upon the advice of the Attorney of the Municipality, shall be deemed necessary or desirable in order to effectuate the execution and delivery of the Waiver Agreement.

4. The Clerk of the Municipality is hereby directed to file with the minutes of the meeting at which this Ordinance is adopted the copy of the Waiver Agreement.

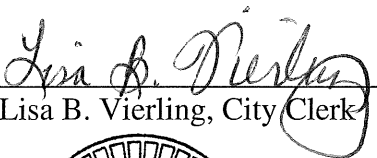
5. This Ordinance shall become effective from and after its adoption.

ADOPTED this 18th day of May, 2020.



Jay W. Wagner, Mayor

ATTEST:



Lisa B. Vierling, City Clerk

(Impress Seal Here)

