

RESOLUTION

WHEREAS, the Board of Light, Gas and Water Commissioners in their meeting of September 6, 2007 approved renewal of Membership Agreement with the Operations Technology Development Company for year ending December 31, 2007 in the amount of \$250,000.

WHEREAS, funds are to come from the 2007 budget.

NOW THEREFORE BE IT RESOLVED by the Council of the City of Memphis that the President or his designated representative is authorized to execute Membership Agreement with the Operations Technology Development Company in the amount of \$250,000 for year ending December 31, 2007.

EXCERPT
OF
MINUTES OF MEETING OF BOARD OF LIGHT, GAS & WATER COMMISSIONERS
CITY OF MEMPHIS
held
September 6, 2007

The Vice President of Engineering and Operations presented for consideration of the Board, authorization for payment of 2007 gas system research and development funds to the Operations Technology Development Company in a total amount of \$250,000. These funds were previously collected by the gas transmission companies through a FERC-mandated volumetric surcharge which amounted to approximately \$750,000 per year. However, this process has changed to a strictly voluntary funding basis. The Operations Technology Development Company was formed to maintain the gas industry's cooperative research and development program. Due to the substantial benefit MLGW has received from gas industry research and development, the staff recommends participating in the Operations Technology Development Company at an annual level of \$250,000.

It was moved by **Vice Chairman Evans** , seconded by **Commissioner Clark** , and unanimously carried:

THAT, the Secretary-Treasurer is authorized to have checks issued upon receipt of invoices, not to exceed \$250,000, payable to the Operations Technology Development Company for gas system research and development for the year ending December 31, 2007; and that the President is authorized to execute the Operations Technology Development Membership Agreement.

I hereby certify that the foregoing is a true copy of a resolution adopted by the Board of Light, Gas and Water Commissioners at a regular ~~special~~ meeting held on 06 day of September, 2007, at which a quorum was present.

Subject to the consent and approval of
the Council of the City of Memphis


Secretary-Treasurer