

Memorandum of Understanding (“**MOU**”)  
(with Conditional Authorization to Execute Electricity Supply Agreement)

**To:** Joule Assets, Inc.  
Glenn Weinberg  
[gweinberg@jouleassets.com](mailto:gweinberg@jouleassets.com)

**From:** Name of Municipality: [REDACTED] (the  
“**Municipality**”)  
Name of Mayor/Supervisor: [REDACTED]

**Re:** Request for Proposal for Electricity Supply dated March 1, 2023 (the “**RFP**”) and execution of the Electricity Supply Agreement attached thereto (the “**ESA**”).

**Dated:** as of [REDACTED] (the date the Municipality signs the signature page, to be completed by Municipality)

---

This MOU and the attached signature page of the ESA attached hereto as Exhibit A (the “**Signature Page**”) is provided by the Municipality at Joule’s request:

- (i) To specify Municipality’s Default Product and Pricing selections for the ESA;
- (ii) To facilitate execution of a binding ESA provided that certain conditions are met; and
- (iii) To approve the Template Opt-Out Letter attached hereto as Exhibit B.

Default Product Option: In connection with the ESA, the Municipality chooses the following Default Product (select one):

- CCA Conventional Electricity Product (standard option).
- CCA Blended Electricity Product (50% New York State renewable supply).
- CCA Renewable Electricity Product (100% New York State renewable supply).

Pricing Option: In connection with the ESA, the Municipality chooses the following pricing option (select one):

- Fixed Price for the term of ESA.
- Variable Price for the term of ESA.

By delivering this MOU with the Signature Page signed by the Municipality (attached hereto as Exhibit A), Municipality authorizes Joule to release such signed Signature Page to the selected electricity supplier as part of the ESA, add the applicable execution date, and thereby complete execution of the ESA on behalf of the Municipality, but only upon satisfaction of the following two conditions:

- 1) Joule has received one or more RFP responses from one or more pre-qualified ESCOs that meets one or more of the following pricing benchmarks:
  - For CCA Conventional Electricity Product,
    - (a) a variable price that is guaranteed to be at least \$0.0005 or 1% below the Central Hudson residential supply rate in each calendar month; or
    - (b) a fixed price not greater than 5% above the trailing 12-month average Central Hudson residential variable supply rate, as published by Central Hudson as of March 1, 2023. Such fixed price must be below the following rate: **\$0.1255/kWh (Residential), \$0.1318/kWh (Small Commercial)**); or
  - For CCA Blended Electricity Product and CCA Renewable Electricity Product, a price not greater than the applicable benchmark for CCA Conventional Electricity Product set forth above plus a current representative market price for NYS voluntary Environmental Disclosure Program eligible RECs (\$0.02/kWh) and National RECs (\$0.005/kWh) necessary to fulfill obligations for the applicable offering:
    - CCA Renewable Electricity Product: **\$0.1455/kWh (Residential), \$0.1518/kWh (Small Commercial)**
    - CCA Blended Electricity Product: **\$0.1380/kWh (Residential), \$0.1443/kWh (Small Commercial)** and
- 2) The Municipality informs Joule in writing (including by email) that it may award the RFP to a qualified bidder and execute the ESA substantially in the form attached to the RFP.

EXHIBIT A

Signature Page to ESA

**IN WITNESS WHEREOF**, the Parties have caused this ESA to be executed by their duly authorized representatives, as required by the applicable laws of the city, town or municipality and the laws, rules and regulations of the State of New York.

Dated: \_\_\_\_\_ (to be entered by Competitive Supplier on the date that the last party signs) (the “Effective Date”)

**NAME OF COMPETITIVE SUPPLIER:**

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Email: \_\_\_\_\_

**NAME OF CITY, TOWN, VILLAGE:**

\_\_\_\_\_

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Email: \_\_\_\_\_

**JOULE ASSETS INC. (PROGRAM ADMINISTRATOR)**

By: \_\_\_\_\_  
Jessica Stromback  
Chief Executive Officer  
[jstromback@jouleassets.com](mailto:jstromback@jouleassets.com)

[SIGNATURE PAGE TO ESA - MAY BE EXECUTED IN TRIPLICATE]

Exhibit B  
Template Opt-Out Letter

[MUNICIPAL LETTER HEAD]

Dear \_\_\_\_\_,

[Date]

The [Municipality Name] is pleased to announce our participation in [the program renewal of] a Community Choice Aggregation (CCA) program administered by [CCA Administrator], that puts control of energy supply choices into local hands. Through a competitive procurement process [ESCO] has been selected to replace [utility] as the default supplier of electricity for residential and small-commercial accounts within our community. We have chosen [standard or renewable] supply as the default product offering for our community [but you have the choice to (opt-up or opt-down) to a (standard or renewable) supply option by contacting [ESCO/Admin] at [phone# or website]].

All eligible residential and small-commercial electricity customers will be automatically enrolled in the [standard or renewable] supply product beginning with the bill cycle following [date] and will be able to continue to receive the CCA program price of [\$.xxxxx/kWh] through [date]. You may cancel at any time with no fee or penalty.

Below is a comparison of [utility] electricity supply pricing with the CCA program pricing. While this is not indicative of pricing going forward, it does provide a basis for comparison of standard supply offerings. [If you choose the renewable product offering, you will pay a premium for this product over the utility standard product pricing, however, you will be contributing to NYS clean energy goals.]

	Residential	Small-Commercial
[Utility] Standard Electric Supply*	\$.00000/kWh	\$.00000/kWh
[CCA Standard Supply**]	\$.00000/kWh	\$.00000/kWh
[CCA 100% Renewable Supply**]	\$.00000/kWh	\$.00000/kWh
[CCA 50% Renewable Supply**]	\$.00000/kWh	\$.00000/kWh

\* 12-month trailing average for [time period] as defined by the Public Service Commission

\*\*Rates do not include Gross Receipt Tax (GRT). If GRT is collected in your municipalities it will be added to your rate.]

Please note that if you do not opt-out before [Date], you will be enrolled in ESCO service under the contract terms and your information, including energy usage data and APP status, will be provided to [ESCO].

**How To Opt-Out**

If you decide not to participate in the program, please respond in one of the three ways below:

1. Mail: Return the "Opt-Out" card
2. Phone: Call [ ] at [ ].
3. Web: Visit: [ ].

Your Municipal Liaison information can be found here: [link](#)

**An additional meeting is being held at [location] on [date and time] to outline the program and answer any questions you may have. Please join us!**

Sincerely,  
Municipality