



(EASTERN SHORE OF MARYLAND EDUCATIONAL CONSORTIUM)
ESMEC ENERGY TRUST

Mark E. Miller, C.P.M., CPPO, Chairman
Milton E. Nagel, C.P.A., Vice Chairman
Allan Gorsuch, Ed.D., Manager

PRESS RELEASE

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CONTACT: R. Allan Gorsuch, Ed.D.
Trust Manager
410-758-2403 x193

EDUCATIONAL ENERGY TRUST Ten Year Procurement Effort Nets over \$10 million in Tax Dollar Savings

Centreville, MD —The Eastern Shore of Maryland Educational Consortium (ESMEC) Energy Trust has achieved net savings of over \$10,000,000.00 after subtracting all costs associated with the program. Savings were achieved through the implementation of a nationally recognized electricity procurement program that buys electricity directly from wholesale suppliers. Savings estimates are as compared to Delmarva Power's standard offer rates (S.O.S.).

The ESMEC Energy Trust electric procurement program is designed to achieve lower electric supply cost and more flexible electric price risk management. A central goal of the procurement program is to reduce the volatility usually associated with electricity rates. This is achieved through a combination of a cost plus structure and managed bid wholesale purchases and utilizing sound commodity purchasing strategies of time diversity (time buys) and market responsive purchases (value buys). The electricity procurement program is guided and implemented by EnerNOC, Inc., the energy consultant company that serves the ESMEC Energy Trust.

The ESMEC Energy Trust was founded by the nine Eastern Shore school systems in 2001 in response to Maryland's electricity deregulation. There are now 28 institutional members of the Trust, including 9 school systems, 3 community colleges, 7 county governments and 7 towns, all on the Eastern Shore. It is estimated that total savings will exceed 11 million dollars by the end of the current fiscal year. As a result of this collaborative effort, funding previously spent on electricity is now being used for direct public services.

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202 CHESTERFIELD AVENUE ♦ CENTREVILLE, MD 21617
PHONE: 410-758-5072 or 410-758-2403, EXT. 193 ♦ FAX: 410-758-0046
CELL PHONE: 410-924-3320
esmecenergytrust@gmail.com ♦ www.esmec.org