

**FOR IMMEDIATE RELEASE – JULY 20, 2015**

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## **Ivy Tech partners with PRX Energy to generate \$350,000 in savings**

Ivy Tech Community College and PRX Energy have concluded a competitive reverse auction for natural gas supply generating more than \$350,000 in savings for the term of October 2015 through September 2016. By combining Ivy Tech's purchasing power with several members of the Independent Colleges of Indiana consortium and taking proactive advantage of currently attractive natural gas prices, the group secured a 25 percent reduction in natural gas costs totaling more than \$500,000.

"Ivy Tech is constantly looking for opportunities to save money and is leading the way in Indiana through a public/private partnership with like-minded educational institutions to increase purchasing power and minimize energy expenditures," said Chris Ruhl, Senior Vice President, Chief Financial Officer and General Counsel for Ivy Tech. "These savings will enhance our ability to invest our resources in our students and the learning experience."

PRX Energy, an independent energy consulting company, managed the transaction and provided strategic input to the competitive procurement process, supplier selection and contract negotiations.

William Bogard, Executive Director of Budget Management at Ivy Tech, said, "PRX Energy is an invaluable partner for Ivy Tech allowing us to centralize our energy purchasing process across our 32 campuses throughout the state, work with other local institutions to enhance our purchasing power and manage our supplier's performance."

Gregg Shively, President of PRX Energy, said, "We are proud to represent such a great group of progressive institutions in their effort to minimize energy costs and we understand the importance they place on keeping energy prices in check. By taking advantage of market expertise, advanced reverse auction technology and combined purchasing power, the group was able to maximize their savings and find the best supplier."

PRX Energy will continue to monitor the energy market to identify additional opportunities to minimize energy costs and further leverage the group's purchasing power in additional areas such as renewable energy. In addition, the group is now able to take further advantage of the reverse auction technology provided by Procurex, Inc. to extend their savings to other cost categories outside of energy.

Ivy Tech is cooperating with five independent colleges in the state and is looking for additional institutions that may be interested in joining the group. The participating colleges are: University of Indianapolis, Taylor University, Earlham College, Franklin College, and Saint Mary-of-the-Woods College. For information regarding how to become a part of the Indiana energy aggregation, contact Gregg Shively at [gshively@prxenergy.com](mailto:gshively@prxenergy.com).

Ivy Tech Community College is the state's largest public postsecondary institution and the nation's largest singly accredited statewide community college system serving nearly 200,000 students annually. Ivy Tech

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has campuses throughout Indiana. It serves as the state's engine of workforce development, offering affordable degree programs and training that are aligned with the needs of its community along with courses and programs that transfer to other colleges and universities in Indiana. It is accredited by the Higher Learning Commission and a member of the North Central Association.

PRX Energy is a national independent energy consulting and brokerage firm that manages energy transactions for higher education and other institutional markets and is proud vendor on the E&I Cooperative Services contract. PRX Energy delivers value to its clients by leveraging its relationships with top energy suppliers, managing individual and cooperative purchases on a transparent online purchasing platform powered by Procurex, and structuring and negotiating value-added renewable energy opportunities.