

**Westmill Solar Co-operative
Minutes of board meeting**

23rd February 2016 at 14.00 at Blake Morgan

Present:

Martin Allman (MA), Richard Benwell (RB), Mark Luntley(ML), Tom Parkinson (TP),
Bob Pedley (BP),

In attendance:

Sarah Flood (SF), Adam Lewthwaite (AL) – Ethex

Invited to attend:

Barbara Hammond regards spending of Community Fund payments

Agenda Item	Discussion, decisions and <i>actions</i>	by
1. Approval of minutes and matters arising	<p>The minutes of the last board meeting were approved.</p> <p>Matters arising (not covered in the agenda items below):</p> <ul style="list-style-type: none"> •NM and PW will continue to pursue LCPF re finalising the suggested loan agreement addendum. •Westmill Solar directors should have documentation which states that they are not direct employees. This is for the benefit of both the society and the directors. NM will create the relevant documentation for the board to sign. •The Westmill Solar dropbox will be upgraded to a business account •The bank mandates will be changed now that we have the paperwork signed by the signatories being removed. •Co-operative Services contract is to be finalised •Interest from the shadow minister to visit the site is no longer as hot as it was now that the changes to community energy have been implemented. 	<p>NM, PW</p> <p>NM</p> <p>Ethex</p> <p>Ethex</p> <p>TP</p>
2. OST report	<p>It was noted that:</p> <ul style="list-style-type: none"> •Generation was 11% lower than the P50 yield due to lower irradiation. •There was a slight reduction in the plant availability due to communication issues but overall the plant performance exceeded expectations. •OST reported that Abakus is operating effectively. •OST were due to report to the board at this meeting on the Westmill Solar Health & Safety Policy – it's management and implementation. They are currently reviewing whether this can indeed sit with them. The board agreed that they would wait for further information on OST on whether they can complete this report. Martin will keep the board up to date if OST are not going to be able to deliver on this so that the 	<p>MA</p>

	<p>trust to write or call the investors in order to clear off the remaining cheques.</p> <ul style="list-style-type: none"> • It is proposed that a form allowing investors to donate interest to the community fund will be included in the AGM documentation. <p><i>Promoting community energy</i></p> <ul style="list-style-type: none"> • The web traffic in the last quarter has been quite low. The board discussed the merits of upgrading the website and set this as an agenda point for the next board meeting. • Westmill solar continues to engage with the sector in the press and has been feeding into the UK government FITs consultation and the EU Commission consultation on the successor to the Renewable Energy Directive (REDII). 	
4. Annual accounts	<ul style="list-style-type: none"> • Ethex reported that for expediency, they had not produced quarterly management accounts because the board had the draft annual accounts to look at. The board noted that in future they would like to see the last quarter's management accounts as well as the annual accounts. • The draft accounts were presented and reviewed at the meeting. Currently they use a standard reporting format where not everything is relevant for the Coop. This will be amended for the final accounts • It was noted that it is probable that there will be significant retained profit once the accounts for 2015 are finalised. Since this was not the Board's intention they hope to distribute this surplus as shareholder's interest and/or as community benefit during the course of 2016. This sets a pattern for subsequent years; retained profit in excess of plan at the end of 2016 will be distributed during 2017 and so on • It was noted/discussed that: <ul style="list-style-type: none"> ○ A new reporting standard has come into effect meaning that the way that the Lancashire Loan is defined needs to be clarified before the accounts can be finalised. ○ The £70,000, agreed by the board, to be an additional community benefit donation has not been accounted for in this year as currently there is no agreed organisation for this to go to. This will be included in the narrative of the accounts for the AGM. ○ The board discussed the benefit of banking the surplus and donating it for community benefit in the following year to increase financial stability of the cooperative. ○ The audit will continue and a committee will then approve the audit. The audit will then be sent to the board for approval. ○ TP will talk to Adam Twine and PW about the working group exploring what could happen with the excess financial surplus with the aim to present something at the AGM. 	<p>Ethex</p> <p>TP</p>

5. Ethex discussion	<ul style="list-style-type: none"> •The board discussed the current capacity at Ethex and whether this might have any impact on Westmill Solar Co-operative going forward. 	
6. AGM 2016	<ul style="list-style-type: none"> •The AGM timetable was presented to the board. <ul style="list-style-type: none"> ○ A save the date email will be sent out before mid-March and will ask members to consider standing for the board. ○ Advance notice of the AGM will be sent out on the 4th of April, which will ask members to put themselves forward to stand for the board and ask for any resolution. ○ There will be three weeks for voting before the AGM with the deadline being 16th May. •The logistics for the AGM are being organised by Energy for all. •Spires video have been signed up to do a recording of the event. •ML proposed to request an electric car from Honda be bought to the event as an attraction for interested members. The board discussed that there may be other people who would be of interest to members and hence proposals should be put to Mark so a list will be drawn up. •This year, Westmill Wind and Westmill Solar will use their own separate registration and pre-AGM voting systems. If the format is a success this year, then a joint system would be looked at in future years. 	<p>Ethex</p> <p>Ethex</p> <p>Ethex</p> <p>ML/All</p>
7. Directors retirement	<ul style="list-style-type: none"> •Two directors will need to retire at this year's AGM. Unless any Director wants to stand down it will be two out of BP/PW and TP by lot. 	
8. B shares to A shares	<ul style="list-style-type: none"> •SF to will speak to Wrigleys regards the proposal to convert B-shares to A-shares. If they are happy with what is being proposed then SF will instruct the registry trust to have the shares converted before the AGM. If there is any issue with Wrigleys then NM will be consulted with. 	<p>SF</p> <p>Ethex/NM</p>
AOB	<ul style="list-style-type: none"> •The board officially congratulated Philip Wolfe for his MBE for services to community energy. •ML announced that he is no longer a board member of the Low Carbon Hub CIC •SF has been contacted by a PhD student from Cranford University who is looking at the impacts of the co-location of wind and solar farms. The board agreed for SF to put the student in touch with OST under the caveat that the data is only used by this student and that Westmill Solar are provided with details of the outcome of the report. 	<p>Ethex</p>
Next meeting points	<ul style="list-style-type: none"> •The next meeting will be organised in the morning to permit board members other commitments. Low Carbon Hub will be asked for a room. 	<p>Ethex</p>

	<ul style="list-style-type: none"> •The board will discuss the options available for refreshing the website. This will include looking at the flexibility in the current website and the options available. 	
<p>Post meeting session with Barbara Hammond MBE of the Low Carbon Hub</p>	<ul style="list-style-type: none"> •Barbara talked about WSC's membership of the Low Carbon Hub CIC and what it could mean for Westmill. •Low Carbon Hub are working on a strategy for the CIC to deliver community benefit. The proposal is to divide the community benefit funding in two ways. 25% to grant fund community benefit shareholders in a light touch way. 75% will go towards a list of priorities which all shareholders agree are important such as: increasing energy efficiency, an approach for communities to do small scale community renewables, developing community heat. •Discussed the need to create partnerships in order to develop the community energy sector. •The Low Carbon Hub informed the board that it was in the process of setting up a charity. It was discussed that this could be an outlet for future community benefit payments. •Westmill thanked Barbara for her time and providing lots of food for thought for what Westmill could do above and beyond there previous ambitions for community benefit. •The board will come back to this at a future meeting to think in more depth about what role Westmill could play. 	<p>All</p>