



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

30th January 2018 at 13:00 at Critchleys, 23 - 38 Hythe Bridge Street, Oxford.

Present:

Martin Allman, Nina Alphey, Richard Benwell, Sarah Flood (Secretary), Mark Luntley, Tom Parkinson (Chair), Bob Pedley

In attendance by phone:

Als Parker

In attendance:

Aude Duquesne (Ethex), Helen Hardaker (BSR), Angus Campbell (BSR), Mike Blanch (WeSET)

Actions and action owners are highlighted in green

Agenda Item	Discussion, decisions and actions	by
1. Meeting with BSR	<p>Helen Hardaker = asset controller, with BSR for 5 years Angus Campbell = technical manager, with BSR for 4 years</p> <p>BSR reported the site was in good condition, with sign of age, which is expected at this point of the plant's life time. BSR will carry out testing to assess the site performance, making sure maintenance is done before peak season. BSE will make recommendations, should improvements be spotted</p> <p>The board enquired whether BSR could build a live feed to be displayed on the Westmill Website;</p> <p>BSR mentioned a commercial storage system they are developing (Omnio) which might be worth investigating further (AP)</p>	AP
2. Approval of minutes	The minutes of Q4 Board meeting were approved unanimously	
3. Ethex Report	<p>The Board congratulated Ethex on the content of the report.</p> <ul style="list-style-type: none"> • Ethex reported that AD was moving on from Ethex. Therefore it was decided to amend current banking signatory policies with The Co-operative Bank and add Minna Harkonen who is Ethex book keeper as a signatory for up to £10,000 • Ethex also informed the Board that The Registry Trust (RTR) was ceasing their registrar services and introduce the new Ethex registrar services in partnership with Avenir. The Board welcome the transition and with work with the Ethex business development team on contract matters; The Board noted that uncashed cheques will need particular attention when transitioning from RTR to Ethex Registrars. Members to be warned (in due course) that the RT bank account will be closed. Meanwhile RTR will continue to chase these 	<p>Ethex</p> <p>TP/ML</p> <p>Ethex/RTR</p>

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	<p>members</p> <ul style="list-style-type: none"> the Board expressed concern about the high transfer price of WS shares on the secondary market; Secondary market discussion will be moved to the next board meeting Ethex reported spending unexpected additional time working with RINA/ENcome in 2017; The Board agreed to compensate Ethex 	Ethex
4. Preparation for GDPR compliance	<p>Ethex presented the stock-taking exercise they have undertaken to ensure GDPR compliance by 25th May 2018 at the latest. The Board welcome the report and preliminary work done by Ethex. The Board highlighted that the main risk under GDPR lies with breaches where a key challenge is data security and penetration testing.</p> <p>The Board suggest that the Company Secretary should be appointed Data Protection Officer (DPO) and should progress the route to compliance by the next board meeting; Ethex to provide costing for additional work as may be required.</p>	Ethex/Board
5. RINA report and security review	<p>RINA are confident that the security on site is fit for purpose but is yet to provide suitable evidence.</p> <p>RINA and the Board have been working on costing work non-undertake by ENcome. The Board will make a proposal to ENcome regards what they think a fair upside share amount is.</p>	MA/TP
6. 2018 AGM	<p>The 2018 AGM date is confirmed on 19th of May, to be held in Swindon.</p> <ul style="list-style-type: none"> Emma Bridge & Leo Murray have confirmed availability as key note speakers Break-out session agreed to focus on community benefit fund update to Westmill Solar members Westmill Wind and Westmill Solar to send joint letter in the coming weeks BSR to be invited to exhibit <p>A pre-AGM meeting is also schedule for the 18th of May, venue TBD (Critchleys was suggested for the meeting itself and Jam Factory for evening dinner). Topics of interest could be:</p> <ul style="list-style-type: none"> Storage systems / batteries with BSR Co-op Energy affiliate scheme <p>The Board floated the idea of organising the 2019 AGM in the summer season and on site</p>	Ethex Ethex MA AP
7. 2017 accounts review and interest payments	<p>Ethex presented the 2017 accounts. The Board noted that 2017 has not been as profitable as 2016. However, this has been attributed to observed lower irradiation in 2017 compared to 2016, combined with lower PPA terms.</p> <p>On this basis, the Board suggest 7p per share as interest to members, subject to audit</p>	

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	The Board was concerned that the proposed audit timetable might lead to difficulty finalising the accounts in time for AGM notices to members.	Ethex
8. LPPI and possible refinancing	The Board confirmed that the lender received an early repayment lump sum of £500k in December 2017 and mention that LPPI would be open to early repayment of the loan, subject to condition. The Board will explore re-financing options, on the basis that any initiative is motivated by an increase support to the community benefit fund.	Board
9. Update on Co-op Energy affiliate scheme	<p>AP provided a progress update on the Co-operative Energy affiliate scheme. As part of the scheme, the Board might want to consider submitting proposals to benefit from the £20m fund.</p> <p>For Co-op Energy to offer an affiliate partnership, WSC would need to extend the PPA terms (currently 3 years).</p> <p>The board highlighted some reputational risks which could be managed if WSC</p> <ul style="list-style-type: none"> • Carry out due diligence to evidence that Co-op Energy have achieved 100% renewable energy mix; • Ensures that Co-op Energy offers good service and good customer service <p>The Board would also encourage the Westmill Wind board to consider joining the affiliate scheme.</p>	AP
10. Community Fund update	<p>Mike Blanch joined the board meeting to report on WeSET achievements in 2017 as well as 2018 plans.</p> <p>The Board supports the proposals and invited WeSET to present results to WSC members at 2018 AGM, emphasising on impact reporting.</p>	
11. Twinning proposal	Due to lack of time, the discussion was deferred to the next board meeting.	
12. AOB	The Board supports NA's application to become Low Carbon Hub board member	
Next meetings	<ul style="list-style-type: none"> • Board Meeting – 24th April 2018, 1pm • AGM – 19th May 2018 • Board Meeting – 24th July 2018, 1pm • Board Meeting – 23rd October 2018, 1pm 	