

Draft Minutes of Annual General Meeting held at 13.00 on Saturday 19th May 2018

These minutes will be draft until they are approved at the next AGM.

Attendance

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

Apologies: Als Parker (Director)

Attendees: 63 members (in addition to the 7 Directors listed as present above)

Registered proxy votes: 152

The meeting comprised over 12 members and was therefore quorate.

Total number of members voting: 420 (198 in advance, 152 by proxy and 70 in person at the meeting).

Welcome -Tom Parkinson

Tom opened the meeting, and thanked members for attending, particularly those who had been there since the beginning of the day.

Tom then introduced the other board members present – Richard Benwell, Mark Luntley, Bob Pedley, Martin Allman and Nina Alphey, Sarah Flood and gave apologies for Als Parker

Tom also introduced the live stream of the event, of which 10 members were currently watching.

Motion 1: Approval of minutes of the 2017 AGM

There were no comments on the draft minutes. Geoff Ramshaw put forward the motion to approve the minutes, and it was seconded by Clive Goodwin

At the meeting – 44 (plus 152 by proxy) in favour, none against, 3 abstaining

Votes in advance – 154 in favour, 2 against, 42 abstaining

The minutes were therefore approved.

Motion 2: Re-election of Mark Luntley to board of directors

Before putting forward the motion to re-elect Mark Luntley, Tom encouraged members who would be interested in possibly joining the board in future to contact Ethex or any of the board members who would then arrange for them to attend one of the board meetings to better understand responsibilities of the board.

Nan Pratt put forward the motion to reappoint Mark Luntley to the board, and it was seconded by Mike Landy.

At the meeting –60 (plus 152 by proxy) in favour, none against, none abstaining

Votes in advance – 154 in favour, 1 against, 40 abstaining

Mark Luntley was therefore re-elected to the board.

Motion 3: Re-election of Martin Allman to board of directors

Penelope Hockley put forward the motion to appoint Martin Allman to the board, and it was seconded by Alan Barlow.

At the meeting – 60 (plus 152 by proxy) in favour, none against, none abstaining

Votes in advance – 154 in favour, 1 against, 40 abstaining

Martin Allman was therefore re-elected to the board.

The Performance of the Solar Park – Martin Allman

As with previous years the performance and generation of the park remains strong. In 2017 the solar plant generated 4,809 megawatt hours (MWh) of electricity which was 9% higher than the central (P50) forecast of 4,404MWh. This was however 5% less than last year, as a result of the lower irradiation figures.

Apart from February and December, each month in 2017 produced more power than predicted. Martin explained that generation levels will always fluctuate depending on weather and any performance issues with the solar park. Throughout the year the park generated the equivalent consumption of 1,551 UK households and avoided some 1,398 tonnes of CO2 emissions – almost 1 tonne per member.

Martin then went on to provide an overview of some of the changes in contracts that took place throughout the year. In particular our operations and maintenance (O&M) contract came up for renewal in 2017.. Following thorough deliberation, the board decided to switch, and sign a new 3-year contract with British Solar Renewables (BSR). Aside from the more competitive price, Westmill has also been since receiving a higher, more responsive level of service. This is mainly down to the O&M market having further developed since the site was launched.

Martin then outlined the main focus for 2018 which was to review our asset management arrangements and to work on planned and reactive maintenance with BSR to keep the site performing well.

Questions on the performance of the solar park

There were no questions asked in regards to the performance of the Solar Park

Financial report – Bob Pedley

Bob Pedley announced that, from generating consistent levels of power throughout the year, Westmill is in a very steady shape, with costs being kept comfortably under control. This was the first year in which the site's income had dropped to below £2M which was primarily due to the lower levels of irradiation previously mentioned by Martin. We hope that the current weather stays to bring us back up above the £2M mark.

This year there was also a reduced amount paid out to members in 2017 in comparison to 2016. However, this is due to the fact that the co-operative was more conservative with its interest payments in 2015 and some of the retained surplus was subsequently paid out to members, so the 2016 figures includes this additional 2p per share. There is also a £600,000 reduction in Westmill's cash reserves compared to 2016, which is in part due to the capital return to members agreed upon last year and also from an early lump sum repayment of £500,000 to Local Pensions Partnership Investments (LPPI). By reducing the amount of the loan, we expect to have lower interest payments in future years..

Questions on the financial report

(Q) David Uren: A very good set of results. The solar farm is not as young as it was. Being mindful of events with the Windfarm, does the board the board include any projections for failing parts?

(A) Bob Pedley: The issue with failing parts is less significant as with the wind turbines. The O+M contractor is constantly checking the site. If they identify any problems with a panel or inverter, they are modular, which makes it very easy to simply replace with a new component at low cost. There is an expectation that over the course of time the panels will not perform as optimally as when first installed but this decreasing efficiency is built into the financial model.

(Q) Richard Lord: We have more than £1M cash in the business. Why are we retaining profit each year with that £1M just sitting there?

(A) Bob Pedley: On the balance sheet, we don't have a cumulative profit because of the way the purchase of the park was structured, therefore we need to retain profit each year to pay down that initial loss. We also have conditions of the loan with LPPI that require us to hold a minimum amount of cash in the business.

(Q) Chris Healey: Is there any possibility of increasing the size of solar farm given lack of Feed in Tariffs (FiTs) going forward?

(A) Bob Pedley: The FiTs we receive are based on the design of the park as it is and we could lose these if we changed too much. Any increase to the park size would also require further planning permission etc. There is the longer-term possibility of replacing the current panels with more efficient panels but this is not something that makes financial sense at the moment.

(Q) Mike Landy: Did the change in business rates during the year affect the Co-op?

(A) Bob Pedley: The changes didn't affect us substantially last year but may do so in the future, we will be looking to engage consultants to challenge our current rating to ensure any increases are minimised.

(Q) submitted in advance by Jane Twigg: The 2012 share offer document showed excellent returns and especially as the returns appear to be lower than this, we should have a separate vote on the level of payments to the community funding.

(A) Tom Parkinson: Member returns to date are actually ahead of what was set out in the share offer document and the 85/15 split was specifically agreed by members in December 2016 in the context of the park's consistently strong performance and the wording of Motion 5 reflects this.

Motion 5: To receive the audited accounts for 2017 incorporating an interest payment of 7p per share and Community Funding of £50,244.

David Uren put forward the motion to approve, and it was seconded by Eoin Lees.

At the meeting – Approximately 60 (plus 152 by proxy) in favour, none against, none abstaining

Votes in advance – 177 in favour, 1 against, 42 abstaining

The motion was carried.

Motion 6: To re-appoint Critchleys as auditors for the Co-operative

Clive Goodman put forward the motion to approve, and it was seconded by Mark Luntley.

At the meeting – 56 (plus 152 by proxy) in favour, 1 against, 1 abstention

Votes in advance – 196 in favour, 4 against, 52 abstaining

The motion was carried.

Community Funding Update

Tom Parkinson introduced Richard Benwell to present on the Community funding update. Richard began by explaining the tendency for more people to be described as shy and in doing so how he had recognised a new category – “the shy Westmiller”. For example, he had recently bumped into a previous prominent campaigner against the Westmill Wind site, taking photos of the turbines. When asked what had changed his mind, he explained that his granddaughter had been on one of WeSet's tours of the site with her school and had come back with so much enthusiasm that she had changed his perspective. This just shows the importance of the community fund and how Westmill's contributions are starting to see some real impacts not just locally with WeSet but also wider with the Low Carbon Hub, Community Energy England and also internationally.

The Community Funding aspect of the AGM was to be split in two halves: the first being what funding had been spent on to date followed by questions and secondly to put the discussion to those members present as to what they would like to see funding go towards in the future.

Richard introduced Mike Blanch, who spoke on what WeSet had used the community funds for since 2015. One of the substantial funding inputs was the support from Westmill Solar in helping Trust for Oxfordshire's

Environment (TOE2) undertake energy efficiency audits for community buildings which could not afford them. Future spending was aiming be used funding school energy resource packs, international aid project funding - Renewable World, and towards an improved shelter at the Westmill site.

Richard introduced Barbara Hammond from Low Carbon Hub (LCH), who spoke on how funds were being use to help the regional network around Oxfordshire. Money put towards mounting a balustrade at Osney Lock Hydro, might seem like a small thing, but in doing so it has allowed school children to get closer to the hydro scheme and in turn understand more about the scheme and its contributions to biodiversity along the Thames. Funds had also gone towards developing the People's Power Station – which now features Westmill Solar's generation data. When FiT ends we will lose a big picture view from government figures of what renewable are doing and so the People's Power Station will help greatly in providing us with information to continue to lobby and speak for the sector.

Richard then opened the floor to any questions from the floor.

(Q) When will these Energy Audits spread into Swindon/Wiltshire. There are a lot of community centres that would benefit from this service.

(A) Barbara Hammond: LCH can develop projects anywhere, however our community fund can only be spent in Oxfordshire.

Mike Blanch: WeSet does not have the same restraints as where to spend its funds. If members wanted, Westmill solar could propose buildings where they want their funds to be used for audits. From that we could consider how to put together a fund in Wiltshire similar to TOE2.

(Q) Clive Goodman: Can we extend the influence of Westmill Solar more into North East Wiltshire?

(A) Mike Blanch: If we are talking about communities, Swindon is one of the largest local communities. We do help fund the Swindon Earth Summit as part of our engagement with Swindon in terms of education. There is certainly no limit to Swindon Borough council to get involved. To progress this WeSet would need to get in contact with a leading councillor and leading officer to help WeSet understand who the actors in the community are. Westmill could agree to meet as a board with Swindon Council. Noted to get in contact with them.

Richard then opened the second half of the session, asking for suggestions as to what members would like to see community funding focus on in the future.

Renewable Transport

Members put forward the idea of looking to see if the community fund could help renewable transport particularly the manufacturing and production of electric bikes and on street charging points in cities. Would be a good area to do more research on, looking at making this more equitable for people who don't have access to charge points at home.

Chris Healey: attended a Green Car event in Oxford where there was a company looking at installing charging points to street lampposts alongside a transparent billing system.

Lobbying on local development issues

Mike Landy: When the zero carbon homes policy was scrapped in 2015 the Planning and Energy Act also added confusion to the situation by allowing local authorities to apply higher standards to green measures than the national planning framework. There is therefore huge potential for WeSet to interact with local authorities to help implement existing policies.

Richard Benwell: The government have given themselves a graceful back door to bring back zero carbon homes through a pledge called Environmental Net Benefit requiring all housing developments to demonstrate that they are net positive for the environment. Consultation for that is coming soon so if you get a chance make sure to

write a letter to this consultation. As for whether Westmill can do negotiations with local authorities, it might be that there are other groups already set up with whom Westmill could work with.

Fuel Poverty

Adam Twine: Was mentioned in earlier talks during the day. Often those who benefit from switching don't have the headspace or confidence to do so. Could funds be used to look at the potential at finding partners to work with organisations who are working on this?

Barbara Hammond: Ebico, is an energy supply company with headquarters in Oxfordshire, who have a grant fund for people working on fuel poverty projects. LCH is working with Ebico to identify the best way in which LCH can help with this issue.

Robin Powell: There is also a small charity called the National Energy Action that are also doing a lot work to help combat fuel poverty. Currently working in partnership with Scottish and Southern Energy (SSE) on 'Take Control' project which aims to reduce the wider impacts of fuel poverty and fuel debt for households across England through advice provision and fuel debt training.

Richard Benwell: Some of these issues are bigger than Westmill can handle but there are certainly areas where we can get in at the start and ensure that we make positive influence to then help tip the scales in favour of social and ethical development. Of course, we don't just want this to be a conversation that ends today. Please continue to share your ideas. If members have ideas on how the community fund can be spent or if members have any groups they would like to support please get in contact with Ethex or the board.

Closing comments – Tom Parkinson

Thank you all for being here today and please make sure to fill out your yellow feedback forms with your comments on the day so we can see how in future we may be able to improve. We look forward to carrying on the conversation with you, particularly about the community fund. Thank you on behalf of the board to the team at Energy4all for helping organise this event and to Ethex and all the panellists who have come along today. And on behalf of the members I would also like to thank the board for their expertise, dedication and contribution.

Meeting formally closed at 14:30