

Westmill Solar Co-operative Minutes of board meeting

Westmill Solar Board meeting Tuesday 23rd April 2019, 13:00 -16:00

Present: Tom Parkinson (Chair), Richard Benwell, Bob Pedley, Mark Luntley

By phone: Nina Alphey, Maurice Dixon (guest)

In attendance: From Ethex Sarah Flood, Noora Firaq and Sam Parkinson. Agnes Holmes and Mairi Brooks (guests)

Apologies: Martin Allman, Als Parker

Agenda Item	Discussion, decisions and <i>actions</i>	<i>by</i>
1.	<p>Welcome and Approval of minutes and matters arising</p> <p>Meeting started at 13.15</p> <p>The board introduced themselves and welcomed the guests (prospective board members) to the meeting. TP encouraged all guests to put forward suggestions and ideas on agenda items.</p> <p>Conflicts of interest related to today's agenda:</p> <ul style="list-style-type: none"> • TP works for Coop Energy • NA is a board member of Low Carbon Hub CIC • ML – non executive director for Energy4all <p>Minutes of the last meeting approved, subject to the amendments circulated prior to the meeting.</p> <p>No other matters noted that are not covered by this agenda.</p>	Ethex
2.	<p>RINA report & operational issues</p> <p>The following were noted:</p> <ul style="list-style-type: none"> • When visiting the site TP had met with RINA who are proactively working on improving the site's security and management of rabbits on site. • ML mentioned that there had been an attempted theft of equipment from the wind turbines and vandalism. 	
3.	<p>Ethex report</p> <p>Key activities at the moment are around preparing for the AGM and the annual accounts.</p> <p>In addition, the following were noted:</p> <ul style="list-style-type: none"> • Annual Compliance Certificate was submitted to LPPI • There were no issues in regards to the quarterly accounts. The board thanked Ethex for the improved clarity. • The board noted an increase in the business rates. 	

		<p>This was due to no relief being applied. NF/Ethex is investigating relief options. NF is in contact with third parties and Vale of White Horse.</p> <ul style="list-style-type: none"> • There was slightly increased expenditure on the site. This was due to unexpected maintenance. • BP requested to change the footer of the newsletter to direct members to change their email address via Ethex registry not via Mailchimp. 	<p>NF/Ethex</p> <p>Ethex</p>
4.	Year-End Account and Report	<p>SF updated the board on the current position of the Year-end accounts and report. It was noted that the intention was for accounts and reports to be completed and sent out to members this week along with the official AGM invite.</p> <p>Ed Passmore from Critchleys joined the meeting to discuss the accounts and end of year audit for Westmill.</p> <p>It was noted that prior to this the following needs to be adjusted within the report/accounts:</p> <ul style="list-style-type: none"> • EP feedback that the audit had gone very well and that nothing of significant importance had been found. • EP is yet to adjust members' interest to 12p per share as later proposed. • TP noted differences between Westmill Wind and Westmill Solar accounts in terms of appearance of the member interest on the accounts. TP proposed to consider presenting interest information similarly to Westmill Winds accounts so that it will be more visible to members. Rest of the board agreed and EP to amend accounts accordingly. • ML proposed to consider subscribing to Fair Tax Accreditation for future years. This needs further investigation. • The board thanked EP and the Critchleys team for their work. <p>Board approved a Sub-committee to approve final version of year-end report and accounts</p>	<p>Ethex, Critchleys, BP</p> <p>BP/Ethex</p> <p>TP/ML/NA</p>
5.	AGM Arrangements	<p>The AGM is shaping up well and RB outlined the current day agenda. Oxford Bus Company is providing a bus from Oxford Station to STEAM Museum for members. Ethex/RB are waiting for the finalised running order and confirmation from some speakers.</p> <p>RB mentioned ongoing discussion of a breakout session during the Westmill Wind AGM. The board suggested topics such as the Co-op Affiliate Agreement and possible bond proposal. RB also noted asking Barbara Hammond from Low Carbon Hub to give a brief talk.</p>	<p>RB</p>

		<p>Ethex to enquire with STEAM Museum as to availability of breakout room.</p> <p>Catering has been preliminarily booked. The board agreed to the idea of having an entirely vegetarian menu for the day.</p> <p>Plan is to have dinner with Westmill Wind before AGM with space for each co-op to give update on what they're doing. At same time arrange for a further event later in the year after the AGM.</p> <p>The board will discuss about thanking the standing down directors at the AGM.</p>	<p>Ethex</p> <p>Ethex</p> <p>Ethex/ Board</p> <p>TP/BP/ML /NA/MA/</p>
6.	Update on discussions with LPPI	<p>Remain on verge of signing amended contract and loan agreement with LPPI with intention to be completed before AGM.</p> <p>Redrafting of contracts by LPPI lawyers possibly to be charged to Westmill. BP and TP investigating further.</p>	<p>TP/BP</p>
7.	Proposed Bond Issue	<p>The board thanked BP for putting together the draft bond proposal. It's been proposed to issue a new loan £1m unsecured junior debt in the form of a 5-year bond. This money will the be used to partially repay the LPPI senior loan.</p> <p>The following were noted and discussed;</p> <ul style="list-style-type: none"> • RB noted that the incentive for local investors could be improved. Board happy to investigate additional incentives and take suggestions. • Important to make sure that existing members do not feel excluded from the offer. • Would raising money to repay LPPI loan be a sufficient incentive to purchase bonds and attract new membership. <p>Finance Sub-committee to work to get proposal ahead of the AGM. Clear and simple proposal needed to members.</p>	<p>TP/ML/BP</p>

8.	Co-op PPA extension and affiliate marketing	<p>Following previous board meeting action of requesting extension to PPA, Co-op Energy have offered a 2-year extension at an increased rate.</p> <p>Due to potential conflicts of interest with TP, ML took over chair for this item.</p> <p>The board were in agreement that the proposal was beneficial both in regards to a Co-operative and financial standpoint.</p> <p>BP enquired whether any other cooperatives had received similar offers and perhaps to enquire as to underlying context of the offer.</p> <p>The board unanimously accepted the proposal. TP to respond to Co-op Energy</p> <p>Option for Co-op affiliate agreement to be part of Westmill AGM breakout session. Ethex managing website and additional communication to members.</p>	<p>TP</p> <p>TP</p>
9.	Community Funding Discussion	<p>NA and ML investigated improvements of the Westmill community funding strategy.</p> <p>Continue to be happy with the day to day tasks performed by WeSet, such as tours and education services.</p> <p>NA proposed exploring a local, low carbon housing pilot to help tackle fuel poverty. The board agreed for NA to investigate this further.</p> <p>During interim, explore regional Community Foundations as a possible route for outsourcing community benefit funding.</p> <p>BP noted whether we should have a channel to associate with local small organisations that relate to Westmill's objectives.</p> <p>NA to investigate platforms to help advertise Westmill's annual grant funding rounds.</p> <p>Local region and national level of funding. Investigating areas of funding – transport, battery storage (Project LEO).</p> <p>Go out to members at the AGM again for possible ideas.</p>	<p>NA</p> <p>NA</p>
10.	AOB	<p>Ethex Contract</p> <ul style="list-style-type: none"> • Current contract has expired. Ethex put forward new contract proposal to the board. 	

Close of meeting at 16:15