

## Westmill Solar Co-operative Minutes of board meeting

### Westmill Solar Board meeting Tuesday 22nd October 2019, 13:00 to 16:00

Present: Martin Allman, Nina Alpey, Mairi Brookes, Mark Luntley, Tom Parkinson (Chair), Bob Pedley.

In attendance: Sarah Flood, Alastair Maxwell and Sam Parkinson (Ethex)

Agenda Item	Discussion, decisions and actions	by
1.	<p>Approval of minutes and matters arising</p> <p>Meeting started at 13:00</p> <p>TP began by welcoming everyone and congratulating everyone on the fact that the bond offer successfully filled.</p> <p>Handed over to SF who announced that she was 5 months pregnant , the board gave congratulations for this news and would be leaving on maternity leave in January and would be handing over to AM after this board meeting, as would have been the case anyway.</p> <p>Conflicts of Interest: ML –board member of Westmill Wind Coop (recently appointed Chair), Community Energy England and ResCoop board NA – Low Carbon Hub CIC board member TP – Coop Energy</p> <p>Minutes of last meetings, dated 06/06/19, 23/07/19 and 01/10/19, were approved.</p> <p>Matters Arising: Ethex Contract to be signed – draft sent to SF</p>	SF/TP
2.	<p>RINA report</p> <p>MA led with findings of the report. It was noted that once again the report was received late. Has been a good quarter in terms of generation and no issues in terms of data collected.</p> <p>Did note that the Plant Operations in section 3 included many actions that still seem to be ongoing despite approval of actions being sent to RINA. MA to investigate further.</p> <p>MA also in discussion around a new proposed contract with RINA. Costs are lower than previous contract however the board agreed that they should look into other possible Asset manager alternatives before making a decision.</p>	MA  MA
3.	<p>Ethex report and management accounts</p> <p><b>Key activities:</b> <b>Bond offer</b> – recently filled and closed. Ethex, as receiving agent, to compile proposed investor list for board approval. More detailed discussion covered under Bond Offer agenda item below.</p>	

		<p><b>Accounting and LPPI reporting</b> Bank Mandates – Alastair will be added once he has completed his probation at Ethex (in two weeks’ time).</p> <p>Critchleys – SF brought up the matter that audit manager Ed Passmore has left. Ethex had not been proactively informed of his leaving BP and SF currently happy with service being provided but it was noted that regularly review services was important.</p> <p>LPPI reporting – It was noted that the reporting requirements have been simplified. BP to meet with Ethex.</p> <p><b>Business rates relief</b> – Ethex has investigated options for exploring rates relief either via a consultant to review application of calculation or to go directly to Vale of White Horse. MB volunteered to assist with direct approach to Vale of the White Horse. NA to make email introduction (MB and AM) to Karen Tolley, Economic Lead at VoWH DC. Once MB has better sense of whether that will progress, Ethex to then pursue consultant option.</p> <p><b>Share Withdrawals</b> – Board approved the recent withdrawal requests included in Ethex Report including additional request from Estate of Eric Norton for 1,400 shares</p> <p>Feedback from investor to re-sell shares back to members. The board thought alternatives should be found that could encourage younger, local diverse groups to be involved in the site. Board to brainstorm ideas.</p> <p><b>Community Funding</b> The Community Funding agenda item below discussed current proposals in detail.</p> <p>The Board requested the following payments to be made:</p> <ul style="list-style-type: none"> <li>• Two x £5,000 to WeSET re Q2 and Q3 for ongoing ops.</li> <li>• £10,000 to WeSET for the warm room (prev. agreed)</li> <li>• £5,000 to WeSET as agreed outside meeting towards project development site structure and cost of Critchleys advice on VAT to WeSET</li> <li>• £5,000 to Renewable World</li> </ul> <p>Board requested that Ethex contact Renewable World regards appropriate acknowledgement of donation, eg on their partners page.</p> <p>The distinction between donations vs member body fees were clarified.</p>	<p>Ethex</p> <p>Ethex/ BP</p> <p>Ethex/ BP</p> <p>MB, NA Ethex</p> <p>Ethex</p> <p>Board</p> <p>Ethex</p> <p>Ethex</p>
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4.	2020 Budget	<p>Ethex have begun work on the 2020 budget. BP will be the board lead. Ethex and BP to meet to get this finalised before mid- November. It was noted that the last three months on the graphs are behind the financial model estimates.</p>	Ethex/BP
5.	Bond Offer Update	<p>TP thanked everyone for their hard work in getting the bond offer successfully filled. ML thanked TP for all his hard work in what became an almost full time role. It was noted that Lorna still has capacity for 3 months.</p> <p>The Bond issue has brought in ~150 new members. These members are a younger membership base (7 years younger on average) than existing member base and 50% are within 40km of the site.</p> <p>Lorna Denby’s paper on what could be improved upon for potential future offers was reviewed. ML suggested anonymising and sharing with community energy sector.</p> <p>The latent potential from the crowd and others was discussed with a view to whether Westmill could at some stage replace the LPPI loan completely.</p> <ul style="list-style-type: none"> <li>- TP highlighted interest from local councils to become involved given current climate crisis. TP and MB to build on conversations with local councils.</li> <li>- Ethex to analyse data re members who initially showed potential interest but did not invest.</li> <li>- SF highlighted likely latent demand from Ethex Investors who had not been targeted for this offer.</li> </ul> <p>It was noted that it will be important to welcome new members to the co-operative. Lorna to work with Ethex regards a “thank you and welcome email” from Westmill. This should include asking new investors as to their reasons for investing both to better understand and to use in future offer materials.</p> <p>Board suggested a possible event in the new year to new members as a welcome and encourage member participation. TP encouraged board members to brainstorm and share any other ideas after the meeting.</p> <p>The board discussed potential PR angles regards the</p>	<p>TP</p> <p>Ethex</p> <p>Ethex/ Lorna</p> <p>Board/ Lorna</p> <p>Lorna/ Ethex</p>

		<p>success of the offer. Lorna / Ethex to discuss.</p> <p>The recent offer has also provided possible board members. TP to contact each.</p> <p>Investigate potential awards: REGEN Awards, Community Energy Finance and funding categories.</p> <p>With the offer filled, Ethex is undertaking final chases for payments and IFISA paperwork which should be complete in 2-3 weeks. It was agreed that once the proposed allocation list is approved, funds should be sent directly to LPPI, early December.</p>	<p>TP</p> <p>Ethex</p>
6.	Initial planning for 2020 AGM and Wind/Solar Co-operation (incl coordination of media enquiries and site visits following SF6 story)	<p><b>AGM</b></p> <p>It was noted that it is the turn of Energy4all and Westmill Wind to undertake the event organisation this year.</p> <p>Planning has begun.</p> <ul style="list-style-type: none"> <li>- Date and venue still needed. Unable to do on site due to WeSET yurt being built. Board suggested early June (likely 6th). ML to revert to Westmill Wind</li> <li>- Keynote speaker acquired – Charlie Luxton (environment and sustainable architecture)</li> </ul> <p>Ethex, Energy4all, Solar and Wind to organise future meet to plan further details</p> <p>The board discussed the possibility of organising a Joint Solar/Wind Board meeting pre AGM. Agreed that it should include a focus point and not be a solely social event. Open up to board alumni and also WeSET? Board agreed as a good idea. ML to take to Westmill Wind board.</p> <p><b>Co-ordination of media enquiries</b></p> <p>Board agreed that a proper policy needed to be implemented for media enquiries to avoid similar incidents. Sarah Heath from Westmill Wind board has agreed to draft a document to help the co-ordination of media enquiries &amp; site visits between Wind/Solar/Ethex/ Energy4all and Adam Twine.</p> <p>TP and ML to talk with Adam Twine around this new policy.</p> <p>Regards SF6, which was the story that highlighted need for joint working, MA explained how Sulphur Hexafluoride (SF6) is used in transmission gears as part of site and there is not an easy fix and would require extensive work to change the system in use. MA to contact British Solar Renewables about producing a SF6 fact sheet.</p>	<p>ML</p> <p>NA/ML</p> <p>Ethex/ ML/ NA</p> <p>TP/ML</p> <p>TP/ML</p> <p>MA</p>
7.	Community	<b>WeSET Yurt</b> – BP brought the board up to speed on the	

	Funding	<p>current situation regards the funding required. He is currently waiting on a positive cash flow forecast before feeding back to future board meeting. It was requested that WeSET attend future board meetings to share their updated progress. TP to contact WeSET about attending future meeting.</p> <p><b>BHESCo</b> – the board discussed a recent request from Brighton &amp; Hove Energy Services Co-operative (BHESCo) for investment either as a loan or equity into their share offer.</p> <p>The board agreed, to make a £10,000 investment in the share offer despite not formally having WSC investment policy in place yet. Policy and formal process to be discussed and adopted at a future board meeting.</p> <p>Ethex to proceed with placing investment of Westmill Solar. SF to inform BHESCo of the decision.</p> <p><b>General</b> – Board expressed general reservations about project management, health and safety factors, and about acting as a lender in cases of cashflow difficulties. The Board expressed that they would like to be give an adequate consideration time when seeking out investments, instead of this kind of quick turnaround investment.</p>	<p>TP</p> <p>Ethex</p>
8.	Board Succession / remuneration / board skills review	<p>TP to talk with potential board members who have noted their interest since bond offer launch.</p> <p>Ethex to include in next communication encouragement for new members to put their name forward should they wish to assist Westmill (Investment committee and director remuneration groups)</p>	<p>TP</p> <p>Ethex / Lorna</p>
9.	Octopus Energy buyout of Coop Energy – impact on Westmill	<p>Business is now a 50:50 venture between Octopus Energy and Mid-counties Coop. There are 4 staff members at Coop Energy including Josh Brown, our contact.</p> <p>MA explained how Octopus Energy were a company with a strong positive agenda. Slightly reduced in resource capacity than before.</p> <p>PPA agreement continues as before with Co-op Energy, a white label product of Octopus Energy.</p> <p>It is not yet clear what will happen to the affiliate agreement but we should hear in two weeks.</p>	<p>TP/ Ethex</p>
11.	AOB	<p>Next board meeting scheduled for 28<sup>th</sup> January 2019.</p> <p><b>ResCoop</b> – ML suggested becoming a member of ResCoop. ML left the room for discussions (due to conflict of</p>	<p>ML</p>

		<p>interests). Board asked that ML circulate more information around what Westmill would get from membership.</p> <p><b>Coop Bank</b> – Mortgage Debenture letter had been returned by COOP bank due to bank not recognising the relationship between Westmill Solar and LPPI properly. Item to be addressed by BP/TP/AM</p> <p><b>LCH</b> – BP still identified as nominated contact point for LCH CIC. Ethex to amend primary contact email address to <a href="mailto:info@westmillsolar.coop">info@westmillsolar.coop</a>.</p>	Ethex
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