



exeter community energy

Minutes: AGM
Thursday 15 July 2020
18.30- 20.00

All attendance via Zoom

1 Attendance and absence

Attendance

Directors:

Alastair Mumford
Andy Extance
David Thompson
Hertha Wood
Patrick Devine-Wright
Sonya Bedford
Tara Bowers
Lee Cramer
Rory McNeile

Members:

Peter Bowers
Peter Nickol
Hilary Noakes
Kendra Brown
Jenna Holder
Margretta Bowstead
Sheila Swarbrick
Chrissy Allott
Godfrey Whitehouse
Jill Whitehouse
Dave Rinaldi
Jeff Ridley
Elizabeth Allen
Vera Anne Wright
Matt Chamings
Ed Sharpe
Martin Crothall
Moirá Koszerek
Douglas Koszerek
Laura Brown
Jenny Longford

Claire Ash Wheeler
Susan Kay

Gill Wyatt
Colin Bowdler
Gillian Baines
John Anderson
Mark Gill
Laura Penrose
Andrew Carter
Robert Ashton
Hannah Devine-Wright

In attendance:

Mark Allen
Martyn Goss
Will Hatton
Tim Malone
Ben Talbot
Fiona Sylvester
Matthew Axe
Stacia Ryder
Jim Harle

Apologies:

Richard Brunning
Caroline Witt
Roy Eden
Phil Wright
Roger Clarke
David Mezzetti
Adrian Toole

Nicola Beglin
Fuad Al-Tawil

2. Information on voting procedure including proxy votes

Voting procedure by Zoom was explained.
There were 6 proxy votes.

3. Agreeing 2019 AGM minutes

Link to the 2019 AGM minutes was circulated in advance of the meeting.
Approved: In favour: 18. Abstentions: 10. Against: 0

4. Annual report presentation and update

Andy Extance presented the annual report. Other directors contributed.

5. Annual Accounts for the period 1/2/2019 to 31/1/2020

5.1 Presentation of Accounts

Lee Cramer presented the accounts.

5.2 Accounts questions

Questions received in advance of the meeting:

Q: The Financial Statement lists a Director as "TH". To whom does this refer?

A: This is a typo referring to Tara Bowers and has been updated in the accounts.

Q: The Financial Statements state that ECOE has no employees, but a payment for Social Security of £3,294 is listed. To what does this relate?

A: The £3,294 relates to the VAT liability owed at the year end.

Q: The ECOE Loan Opportunity asks applicants to "...complete the loan agreement..". Is the Loan Opportunity the Agreement, or is there another Loan Agreement document that has not been presented to the AGM?

A: There is a separate agreement document. This will be shared with anyone expressing an interest after the AGM.

5.3 Voting to:

5.3.1 Approve the Directors' recommendation to pay share interest to members at the rate of 5% per annum for the 12 months ended 31 January 2020.

Approved In favour: 34 (including proxies). Abstentions: 1. Against: 0.

5.3.2 Approve the Accounts for the year ended 31 January 2020

Approved In favour: 31 (including proxies). Abstentions: 1. Against: 0.

5.3.3 Approve the Directors' recommendation to not require a full professional audit of the Accounts.

Approved In favour: 33 (including proxies). Abstentions: 4. Against: 0.

5.3.4 Approve the Directors' recommendation to allocate £3,500 from the profits of solar PV plus such other amounts as are decided by the directors to the Community Fund in financial year ending 31 January 2021.

Approved In favour: 35 (including proxies). Abstentions: 1. Against: 0.

6. Appointment of Directors

Four directors have resigned, as required and two are standing for re-election.

6.1 Voting for directors standing for re-election:

Hertha Wood **Approved:** In favour: 30 (including proxies). Abstentions: 2. Against: 0.

David Thompson **Approved:** In favour: 31 (including proxies). Abstentions: 1. Against: 0.

6.2 Voting for new director

Lee Cramer **Approved:** In favour: 31 (including proxies). Abstentions: 2. Against: 0.

7. Any other business

7.1 PV3 loan launch

Andy Extance explained the procedure for subscribing for the PV3 loan.

Questions

Q: How are shares redeemed?

A: Members submit a request and repayment is made in 3 months, subject to Board approval

Q: Is ECOE admitting new members?

A: Not at the moment, but investment is now possible via the PV3 loan scheme.

Q: Is ECOE interested in district heating schemes?

A: Several local schemes are being considered by Exeter City Council but generally ECOE believes these are too large and complex for its involvement.

Q: What is ECOE's relationship with housing societies and housing associations?

A: We can provide advice around retrofitting but it is usually not possible for ECOE to get actively involved.

Q: Why is there a need for ECOE to have a Hardship Fund?

A: Although there are other sources of help for heating (eg fuel vouchers), there is a gap in provision for assistance with items such as broken appliances which people may not be able to afford to fix.

Q: Should ECOE be actively involved in passivhaus planning applications?

A: We are not currently involved as there is still a policy gap around residential standards for low carbon homes.

Q: What is the status on anaerobic digesters?

A: This is an area ECOE will consider if there proves to be a viable business case.

Q: Should ECOE campaign on the climate emergency?

A: ECOE 'walks the talk' on the climate emergency and, when possible, promotes awareness through public events.

Q: What is the advantage of ECOE investing in large scale solar PV over letting Devon Energy do it?

A: ECOE's involvement would provide an opportunity for investment for local people and also give us more of a voice in how profits are used to support the community.

8. Close of AGM

Meeting closed at 8.10pm