

MALVERN COMMUNITY ENERGY CO-OPERATIVE LIMITED

Minutes of Annual General Meeting

Held at Malvern Cube on 28th June 2017 at 8.00pm

Present:

Dinah Sage
Anna Silver
Sue Wolfendale (rep Derek Wolfendale)
Robin Coates
Ian Caldwell
Andrew Jameson
Lynne Lambeth
John Lambeth
Stephen Hart
Roger Hoyle
Nicole Hoyle
Matthew Chuck
Deb Turnbull

Apologies for absence

were received from:

Derek Wolfendale
Clive Pyne
Liz Hill
Ginny Lee
Ian Sage
Bob Tilley
Raphael Bate
Mike Munro Turner
Melanie Jameson

Four postal votes had been received, agreeing with all motions.

1. Chair's report

Copies of the Chair's report were circulated. The full report is available on the MCE website.

Electricity generation is similar to last year. It is almost exactly what Malvern Cube uses, but not necessarily at the right time, so they buy about half.

Income from FITs is based on all the electricity generated, with extra for the electricity sold to the Grid. Total income from FITs was £4993.

The Directors have decided to pay out £965 in dividends, which represents 2.3% interest. The payments are in line with the original share offer.

The installation costs have been paid in full, but a reserve is needed

Capital will be paid back progressively, starting next year. So next year investors should receive a bigger cheque, being a mixture of capital and interest. As capital is repaid, so the interest rate on each investor's remaining capital will increase.

2. Agree minutes from last meeting

The minutes of the AGM held on 18th July 2016 were unanimously agreed, and signed as an accurate record.

3. Audit

In accordance with Section 84 of the Co-operative and Community Benefit Societies Act 2014, a resolution not to undertake a full professional audit of the co-operative for the year was adopted unanimously.

Sharenergy will continue to audit the accounts.

4. To receive and adopt the Report of the Directors and the Annual Accounts for the year ended 31st December 2016

The Report of the Directors and the Annual Accounts for the year ended 31st December 2016 were unanimously adopted.

Interest should be paid out at the end of July.

5. To re-elect Robin Coates as a Director of the Co-op

A third of the directors must stand down at the AGM

Robin Coates was re-elected unanimously.

6. To re-elect Clive Pyne as a Director of the Co-op

Clive Pyne was re-elected unanimously.

7. Other business

What is happening to renewable energy in England?

Jon Halle of Sharenergy says that there are very few new community co-ops. They are bio energy and hydro energy rather than solar.

The removal of subsidies and limits to SEIS, combined with other changes to regulations, make a depressing outlook.

Community Energy England is optimistic about the contribution to resilience renewable energy could make, if a way forward can be found.

Interest on small schemes can no longer be high enough to attract investors, though it may be possible for larger projects such as Oldham Community Power. Adopting this model would mean a lot of activity across Worcestershire, which seems unlikely as Malvern Community Energy remains the only community energy project in the county.

Even with minimal interest, investors can be motivated by the social gain if a community building uses the electricity it produces, and also by the climate change gain.

Could Malvern Community Energy take on more rooves?

To be viable the following conditions need to be met:

- The building has a life of twenty years
- The owner of the building can commit for twenty years
- Most of the electricity generated can be used by the occupants
- Preferably there is some community benefit from the cheaper electricity

Most of the rooves suggested did not meet these criteria.

The following may be worthy of further investigation:

The new Colwall School

Sunshine Children's Centre (used to be Poolbrook School)

Food Bank building

New Victoria Park Pavilion

Ask Worcestershire County Council if they could assemble a set of rooves which we could tackle with them

Friends of the Elderly homes

Is there a list of local charities to use as a starting point for finding charities which own rooves?

How do we move forward?

Jon Halle is meeting Worcester people to see who are the most likely owners of suitable buildings.

Property services for the Police and Fire Services have been outsourced to Place Partnership. Robin has emailed them.

Ian was thanked with a round of applause for his work as Treasurer.

Ian can see how much electricity is generated, but needs to obtain the administration code to be able to distribute the figures.

If a couple of panels go dead, he is informed, but the other panels keep working.

Solar Solutions has had to cease trading, a sad casualty of government policies.

8. Date of next meeting

The next AGM will take place in a year's time.