MALVERN COMMUNITY ENERGY CO-OPERATIVE LIMITED

Minutes of Annual General Meeting

Held at Malvern Cube on 23rd May 2022 at 8.00pm

Present:

Ian Caldwell
Matthew Chuck
Robin Coates
Brian Harper
Andrew Jameson
David McCann
Dinah Sage
Ian Sage
Bob Tilley
Nick Martin (part of meeting)

Apologies for absence were received from:

Stephen Hart
Melanie Jameson
Nick Martin (will arrive late)
Alexandra Pope
Mike Munro Turner
John Raine
Anna Silver

Stephen Hart had submitted voting forms agreeing with all the proposals.
Melanie Jameson authorised Andrew Jameson to vote on her behalf.

Treasurer's Report

A member had asked how the massive rise in energy affects MCEC.

As income and expenditure are both linked to RPI, there will be very little effect, apart from a possible slight increase in tax.

MCEC will start paying corporation tax in about three years' time when the capital allowance is used up.

The returns over the life of the project are in line with expectations.

Usually, £14 repayment of capital can be made, but interest varies. This year there was less income from the Cube because of lockdowns.

£7000 is kept in reserve.

1. **Agree minutes from last meeting**

Proposal: To approve the minutes of the AGM held on 08th June 2021 as an accurate record.

Proposer: Ian Caldwell, Seconder Bob Tilley, unanimously approved, and signed.

2. **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.
Proposer Ian Caldwell, seconder Andrew Jameson.

3. **To receive and adopt the Report of the Directors and the Annual Accounts for the year ended 31st December 2021**

The Report of the Directors and the Annual Accounts for the year ended 31st December 2021 were unanimously adopted.
Proposer Bob Tilley, seconder David McCann.

4. **To approve the repayment of £14 for each block of share capital (currently £186)**

Each block was originally £250.

Proposal: To approve the repayment of £14 for each £186 of share capital.
Proposer: David McCann, Seconder Dinah Sage, unanimously approved.

5. **Proposal: To approve the payment of £8.50 interest for each block (currently £186) of share capital**

Proposer: Bob Tilley, Seconder Ian Sage, unanimously approved.
The email votes received agreed with all the proposals

6. **To re-elect Anna Silver as a Director of the Co-op**

Proposal: To re-elect Anna Silver as a Director of the Co-op
Proposer: David McCann, Seconder Brian Harper, unanimously agreed.

7. **To re-elect Dinah Sage as a Director of the Co-op**

Proposal: To re-elect Dinah Sage as a Director of the Co-op.
Proposer: Bob Tilley, Seconder David McCann, unanimously agreed.

8. **Other business**

<u>Big Solar Co-op</u>
Sharenergy has found a way of making community energy projects like MCEC viable again by offering comprehensive support to the volunteers who run them.

Large roofs can offer 4% to investors.

There is now a long waiting list for solar panels, and a push for production in Europe.

At some stage it might be worth MCEC joining the Big Solar Co-op to benefit from the economies of scale.

Update on local renewables

Robin reported that although the Science Park had originally refused a scheme put forward by MCEC, there is now more interest. The large roof and large electricity usage would make it suitable for a scheme under the auspices of the Big Solar Co-op.

A farmer in Castlemorton is in negotiation with Western Power over selling renewable electricity. The current price is high, but varies. He has been put in touch with the Big Solar Co-op

The Chase has installed some solar panels and is planning more.

Life of inverters

A member asked whether it would be possible to repair rather than replace faulty inverters. It is usually the capacitors which fail.

Technical discussion showed that the practicality would need considerable further investigation.

Energy Tracers – Update by Brian Harper

Changes in the philosophy of the energy tracing scheme in Bristol has led to Brian's resignation.

He is hoping to continue working as a consultant in Herefordshire and Worcestershire, with the original philosophy of energy tracers earning a decent wage while providing an affordable service. A survey would include advice on the most cost-effective measures - often a 30% reduction in energy costs can be achieved for less than £1000.

Ideally grants would be made available for free surveys and for free DIY equipment when needed.

9. Date of next meeting

The next AGM will take place in May or early June 2023 - in person.

Signed …….

Date ……