MALVERN COMMUNITY ENERGY CO-OPERATIVE LIMITED

Minutes of Annual General Meeting

Held at Malvern Cube on 20th June 2023 at 7.30pm

Present:

Ian Caldwell
Robin Coates
Brian Harper
Andrew Jameson
Melanie Jameson
David McCann
Anna Silver
Derek Wolfendale
Sue Wolfendale
John Raine
Deb Turnbull

Apologies for absence were received from:

Liz Taylour (Hill)
Stephen Hart
Bob Tilley
Dinah Sage
Ian Sage
Mike Munro Turner

All have voted for all the motions except Mike Munro Turner who has not voted.

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.

£7997 is kept in reserve.

1. **Agree minutes from last meeting**

Proposal: To approve the minutes of the AGM held on 23rd May 2022 as an accurate record.

Proposer: Anna Silver, Seconder Ian Caldwell, 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 Anna Silver.

3. **To receive and adopt the Report of the Directors and the Annual Accounts for the year ended 31st December 2022**

The Report of the Directors and the Annual Accounts for the year ended 31st December 2022 were unanimously adopted.
Proposer John Raine, seconder David McCann.

4. **To approve the repayment of £14 for each block of share capital (currently £172)**

Each block was originally £250.

Proposal: To approve the repayment of £14 for each £172 of share capital.
Proposer: Melanie Jameson. Seconder: Andrew Jameson. Unanimously approved.

5. **Proposal: To approve the payment of £8.30 interest for each block (currently £172) of share capital**

Proposer: Melanie Jameson, Seconder Andrew Jameson, unanimously approved.

The email votes received agreed with all the proposals

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

Proposal: To re-elect Robin Coates as a Director of the Co-op
Proposer: John Raine, Seconder Ian Caldwell, unanimously agreed.

7. **To re-elect John Raine as a Director of the Co-op**

Proposal: To re-elect John Raine as a Director of the Co-op.
Proposer: Sue Wolfendale, Seconder Deb Turnbull, unanimously agreed.

8. **Other business.**

<u>Big Solar Co-op</u>

Set up by Share Energy to install solar panels on commercial roofs without the benefit of Feed in Tariff payments. It is 100% member owned cooperative with 75% of votes controlled by volunteers who find new sites and 25% by investors. They

have started with an installation on a factory roof in Tenbury. Training is offered to volunteers. More details are available on the Malvern Energy Cooperative website. Ian asked if people would have a look at the information provided and consider becoming a volunteer. Robin would like to take the Science Park roof forward but this needs the agreement of the Partnership who own it.

Any other business.

The Cube is now being billed for the electricity they use following the fitting of a new meter.
One panel optimiser has been changed. There continues to be a minor problem whereby there is an interruption in generation from part of the solar panel array caused by damp. As soon as the damp evaporates the fault disappears. It's an intermittent fault which did not occur during recent thunderstorms. No date was fixed to try to solve the problem.

Battery storage facility near Hereford.

A planning application has been submitted to build this at a gas pumping station. Brian is involved and reported that getting the local community involved is crucial. Similarly in Bristol a wind turbine has gone ahead with community support.

Pumped hydro at British Camp Reservoir.

This is a possible project that is being appraised possibly with funding from Octopus Energy. One of the main problems is assessing the integrity of the dam wall.

Mrs Jamieson, asked whether there were any known effects of a future Labour Government. There would be no effect on the payment of FIT money but there could be greater opportunities for new community energy initiatives.

Energy Tracers.

This has now been launched in Worcester in conjunction with the Green Party. 12 systems are being set up and 10 energy tracers are being trained.
A website is being set up and people who are interested can book an energy tracer online.

The meeting closed at 9pm.

Signed …….

Date ……