

Community Energy Cumbria
7th Annual General Meeting
28th September 2022, 6pm.
Online via Zoom and teleconference

Minutes of the AGM 2022

Present:

Board Members: Phil Davies (Chair), Caroline Turner (Company Secretary), Donna Munro, Richard Scott (part).

Members: [REDACTED], [REDACTED]

(part)

Apologies: [REDACTED]

1. Minutes of 2021 AGM and Matters Arising

The minutes of the last AGM were accepted as correct. There were no matters arising.
Proposed by: PD. Approved by: DM

2. Review of 2021/22 and update for 2022 so far

Board member Donna gave an update on the performance of the solar array. This is running well and is over expected generation. All electricity is sold to the Lake District National Park Authority. The power purchase agreement with the park tracks inflation rather than energy prices.

The Chair gave an update on the hydro scheme. There's been a drop off in output since last year when the hydro was operating at capacity. This is about a 25% drop in output and is due to accumulated decline and reservoir levels plus decline in rainfall and drier periods. Also, the Canals and Rivers Trust who own the spillway on which the hydro is located seem to be not allowing as much outflow as in previous years. There is also a small leak in the spillway, but this has minimal impact. We plan to meet with the CRT to discuss management of the water levels. Fortunately, our price purchase agreement renewal in March 22 means that we are getting paid more for the energy this year so we should recoup the losses during 22/23.

The board have agreed a 2.5% interest payment this year plus £2500 to go into the community benefit funding pot. They also wish to return minimum £15,000 pounds capital to shareholders and are looking at the potential for new investment in solar on another roof at the National Park headquarters.

DH asked a question about the contract with the CRT and if this stipulated anything about water levels. The Chair responded that we would discuss them with the Manager at the CRT.

3. Presentation & Adoption of the Accounts

The Chair presented the accounts. He noted that the income has reduced from £47,000 to £35,000 in the year due to the hydro scheme. He noted that expenditure was consistent, only increasing by £2200. He noted that after making interest payments to members we had a small end of year loss of £1,983.

The accounts were proposed by: DM; seconded by: NB and ALL voted in favour

4. Election of Board

The Board all stepped down as Directors as per the constitution.
There were no new Director applications received by the Board. All put themselves up for re-election. DH proposed that the Directors be accepted on block. This was seconded by GH. ALL voted in favour.

5. Motions to AGM

i) Application of Profits –

A previous motion had been passed at AGM Nov 2018 about the community benefit fund. This was that a fund would be set up that:

- I) delivers in a geographical radius of 20miles from Killington
- II) supports projects that are linked to energy saving /generation
- III) supports Cumbria Action for Sustainability (CAfS) to deliver energy projects

CT outlined that last year we set aside £2500 plus underspend from previous years and did not do a call for projects, so we have a pot of £2870. This year the board proposed a further £2500 is added. The total pot is therefore £5370, and it is proposed that we invite applications in line with the above fund parameters. The motion was approved.

ii) To agree in principle to proceed with investigations into the solar at LDNP

PD outlined the potential project, which is on an east facing roof of the LDNP HQ. Rough calculations estimate that a £15-20k investment may bring in £4-5k per annum and so have a good payback time. The board proposed that we investigate the project further; aim for a minimum 5% return to shareholders; and update members once we know more.
DH seconded; ALL in favour.

iii) Application of Section 84(1) – Phil Davies informed members that auditing is optional for CEC, but the company has disappplied these rules as set out on AGM agenda and proposed that this was continued for the following year.

MG proposed, NB seconded. ALL voted in favour.

iv) Member motions

There were no motions received prior to the AGM.

v) Appointment of Auditor/Independent Examiner

The Chair explained that the Board recommendation was to continue with Robinson Udale as Independent Examiners.

This was proposed by CT, seconded by PD. ALL voted in favour.

--- **CLOSE OF AGM BUSINESS** ---