



Burneside Community Energy Ltd. (BCE)

First Annual General Meeting

5.30pm-7pm, Wednesday 20 September 2017

At the Cropper Room, Bryce Institute, Burneside

MINUTES

1. Apologies

There were apologies from Mark Cropper (director) and C. Clothier (member). There were no other apologies.

A total of 25 Members attended the meeting.

2. BCE Ltd. First Year Activity Report. Presented by Phil Davies (PD), chair

2.1 PD explained the *Weekly Generating Figures for Burneside PV 2015-2017*. He reported that all solar pv generation was on target and that BCE was hitting the figures projected in the share offer document.

2.2 Members have invested for a variety of reasons. However, our initiative has attracted positive media interest, highlighted by a recent BBC Radio 4 interview with our directors. There have been student visits, specifically to look at the innovative ways BCE and the local community, as a whole, are developing an approach to green energy and sustainable growth and development generally.

2.3 BCE obtained a £20,000 grant towards consultancy work looking at the feasibility for a *District Heating Network* in the village. Part of this study relates directly to the strategic approach outlined in both the *Vision for Burneside* document and *Burneside Neighbourhood Plan*.

2.4 PD briefly outlined the *Concept of the Local Energy Network Feasibility Study*. He explained that there is real potential through this study, to develop BCE, for the benefit of the community.

2.5 Members wholeheartedly thanked PD for his determination and commitment to BCE.

3. (unaudited) Financial Statement (attached to these minutes)

3.1 PD explained some of the key areas of this statement, particular in relation to *turnover*. There were several questions and answers about *deferred grant income* and *gross profit*.

3.2 PD supplied Members with an explanation of the *disapplication of the audit requirement*.

Acceptance of this Statement

Proposer: Dick Towler Seconder: Gill Fenna

4. Election of Board of Directors

4.1 Phil Davies and Mark Cropper resigned.

MOTION: That Phil Davies and Mark Cropper are re-elected as directors

Proposer: R. Clothier Seconded: D. Towler

4.2 Two members have come forward for election:

(1) Gill Fenna and (2) Richard Clothier

Both members introduced themselves, with a brief resume of their experience and background.

MOTION: That Gill Fenna be elected as a director of BCE

Proposer: D. Towler Seconder: S. Clothier

MOTION: That Richard Clothier be elected as a director of BCE

Proposer: S. Menzies Seconder: J. McCurdie

Both were elected unopposed.

5. AGM Proposals

5.1 **Proposal (1)** – That a 5% interest payment is made to all Members by the end of the financial year (31 March 2018).

Proposer: Donald Southall Seconder: J. Harrison
Carried unanimously.

5.2 **Proposal (2)** – That 50% of any surplus remaining after costs and interest payments are made for the 2015 to 31 March 2017 period is carried over in the 2017-2018 period, for *contingency* purposes.

PD explained the retention process.

Proposer: J. Fleetwood Seconder: P. Davies

Carried unanimously

5.3 **Proposal (3)** – That 50% of the surplus is considered by the Directors to fund projects within Burneside Parish, as set out in our rules. There should be no obligation to distribute this by 31 March 2018, if the directors do not deem there to be sufficient grounds for distribution.

Amendment to this proposal – By the next AGM, at least, clarification of the type of suitable projects and criteria for grant funding projects, will be developed by the directors for Members comment. Application for projects should go for Members approval. This process will form part of the criteria.

Proposer: P. Ashby Seconder: A Menzies
Carried unanimously.

6. Any Other Business

6.1 There was no other business.

7 PD closed the meeting, thanking all Members for their attendance.

Meeting closed at 7pm