



SSCES Annual General Meeting 2020

Date held: 20th July 2020

Via ZOOM Video Conferencing (2 sessions)

Draft Minutes

Attendance:-

- 6 x Directors
Chair - John Christmas (JC); Treasurer - Chris Adcock (CA); John Clark – Secretary (JEC); David Rabone – Founding Member (DR); Carolyn Nichols (CN); Rob Cotterill (RC)
- 1 x Accountant (JR)
- 13 x Members

Apologies:-

- 1 x Director (DN)
- 1 x Administrator (MH)
- 3 x members

1. Acceptance of the Minutes of the last AGM on 23rd July 2019

Agreement proposed by Director DR, 2nd by Director JEC, 3 members abstained, all others were in favour.

2. Chairmans Report – Director JC

George Reynolds Centre proposal - no response yet from Crewkerne Town Council.

Somerset Community Energy (SCE) had meeting on 10th July with two representatives from Somerset County Council, one from Mendip District Council and one from South Somerset District Council. On 6th July the group received an email from a strategic manager from Somerset County Council stating “Unfortunately, we will not be in a position to commit resource to the development of the feasibility study until at least the climate strategy has been adopted by the 5 authorities and our future for council owned land and assets is realised. Unfortunately, at the time we are unable to commit to the commissioning of a full study”. Therefore, unlikely to receive any funding. If there is a viable project identified, we would need to apply to the Rural Community Energy fund. SCE next meeting 31st July.

At the last meeting there were presentations from Jake Burnyeat of Burnham and Weston Community Energy who summarised what Devon Community Energy is doing. They are at least a year ahead of us. They received funding from Devon County Council. Sonia Bedford Solicitor who specialises in community energy gave a presentation that was presented to Bristol City Council.

Cara Naden gave presentation on South Somerset District Council’s progress.

Member PC commented that Mole Energy appear to be completing lots of contracts in the area e.g. many farm buildings and maintenance contracts.



Question from member LB asking if there is scope for having a longer-term strategic plan for development because various initiatives are currently stalled due to COVID19, but possible green initiatives in say a years time. JC responded by informing the members that SCE had recently (in the last four days) received a file from the representative from the county council of their landholdings. The group are currently reviewing and hope to be able to identify some council holdings for possible installs. This will be open to all groups in addition to SCE and employees of the district councils to help identify. For example, David Lewis Project Manager of South West Energy hub contacted JC last year informing him of the councils intention to set up a big project, a recycle centre in Chard. Still waiting for news on that but this could be a potential project. DR commented on how other councils around us e.g. Devon, Dorset, etc are giving grants and hopeful that Somerset will in future if government policy changes.

SCE also identified land based wind projects for when future planning laws more favourable.

Members advised that a planning application has been submitted for a large solar array on a private development in West Camel, it is an extension to an existing array at Blackmore Vale solar farm on grade 2 land/3 large fields. Very large development that is getting some opposition.

3. Treasurers Report – Director CA

- As per Director CA's report circulated to members prior to the meeting and reviewed during the AGM.
- Director JEC clarified that the interest rate has a financial relationship with inflation rate and the inflation rate is currently low. In the three share offers, rates of 5-6% were quoted. SSCES have been able to pay the higher of the two targets in previous years.
- It is understood that Bath and West Community Energy are also reducing their rate.

Zoom session expired and second session initiated. Unfortunately, some people attending part one were not able to re-join. 1 x Director and 1 x Member unavailable.

Member LB questions on Treasurers Report:-

Q1. What does CA mean by the word "technically" a loss of £39K? CA answered that this amount is officially reported but does include depreciation. Turnover minus outgoings, minus depreciation.

Q2. Who are "other" creditors? Accountant JR answered that this was accruals for future expenses, last year it was accruals for interest to be paid after the AGM.

4. Resolution 1: That the accounts of South Somerset Community Energy Limited are approved (independently examined).

Director RC proposed the accounts, Director JEC and member AA 2nd and all members were in favour.



5. Resolution 2: That the proposed interest of 5% to ordinary shareholders for the financial year to 31st December 2019 is approved.

Director DR proposed, member JR 2nd and all members were in favour.

6. Resolution 3: That members are given the option to apply for early repayment of their capital when SSCES cashflow permits.

- As cashflow permits and at the Boards discretion.
- Director CA said thinks members already have option.
- Director DR said that original rules shouldn't be changed and that current rules/constitution are adequate. Fear of a lot of people asking for money back.
- Member LB suggested having a deadline for applications, then Board decide.
- Member PS stated that as of now SSCES is a very good investment. Board could make partial repayment but clearly not to the extent where this causes problem to finances".
- Director DR commented that SSCES may wish to support future investment on building PS involved with, by allowing people to take money out early SSCES may not be in position to help buildings like his.
- Member JR questioned if the Board were actually positively going to ask people to apply, as we already have some requests in already.
- Director JEC agreed with Director CA and member JR, but no need to say members given option as they already have the option, but reminder to members they have option for early repayment.
- Director JEC also reiterated PS's comment that it is a good investment and therefore, SSCES may consider trading repaid shares.
- Member LB enquired regarding the procedure anticipated. Director JC advised to write to request.

Member PS proposed amending the wording of resolution 3 to be "**members are reminded that they have the option to apply**". 2nd by Director JEC, Director DR against, 2 members did not vote, all others in favour.

Vote on Resolution 3 with amended wording

Director DR/member JR against, 1 member did not vote, all others in favour.

7. Resolution 4: That future SSCES AGM's be held via Zoom / Video Conferencing

- Proposed member PS, 2nd Director DR and member JD on grounds of biggest turnout ever!
- Director JEC questioned that if passed would it mean that we cannot hold AGM's in person?
- Member PS advised that there is wording from case law that company general meetings can be held in this way if members can see and hear each other. Case law, not specific to COVID19. Unless there is something in the articles of the company to say otherwise. Board to check rules/constitution and templates available from various sources to include this.



Member PS proposed that for clarity/good governance, resolution 4 to be amended to '**future SSCES AGM's may be made by zoom or video conferencing**' but to leave it optional how SSCES does meet.

All members in favour.

8. Any other Resolutions put forward by Members

Member LB asked "do we need a resolution to appoint the accountant or allow board to appoint"? Accountant JR advised that the Board appoint as per the SSCES Rules. LB is OK with Board appointing.

9. Election of Directors

- 2 board members standing down, JC and RC but both happy to stand again for re-election.
- Director JEC acting as temporary chair asked if there were any other candidates wishing to stand. No others came forward. JC & RC reappointed to Board with applause!
- AA wished Director DR & Accountant JR happy retirement, but both said it is too early and they will continue this year. JR is happy to carry on accounting for SSCES. However, JR may go into partnership so may be with someone else at future AGM's.
- Director JC gave thanks all round.
- Member LB thanks SSCES for their work.

The meeting was closed at 16.05*

**All timings approximate*