**Harborough Energy Meeting**

14 Mar 2017

Attendees: Denise Marsdon, David Robbins, Oliver Savage, Peter Jones

Apologies: Darren Woodiwiss, Gavin Fletcher

**Actions in bold and a list of actions is at the end of the notes.**

1. Minutes & Actions Arising from previous meeting

The minutes of the meeting held 10th January were accepted as a true record by the Board.

Matters arising:

DR noted that GF had not yet circulated the meter data from the installations. **GF to circulate data**

DM requested that the Board note that the PPA invoices for Woodnewton and Archway had been raised and the Archway one paid.

1. Harborough Solar One

Investor returns – DM had circulated a financial review prepared by GF (copy appended) The recommendation is to wait for the next PPA billing before investor payment is made with a target date of early/mid July. The directors agreed that this would give time to ensure that returns were as expected and would call an EGM early July to consider payment. In the meantime, a letter to investors should be sent to explain the timescales and to offer them the opportunity to attend the EGM should any wish.

**DM to write to investors**

DM confirmed that both Archway and Woodnewton have been billed under the terms of their PPA and that consumption data from Woodnewton confirmed that they would be using all of the electricity generated by the panels.

PJ agreed to facilitate the survey to take forward the analysis of further opportunities for the school. DM felt that this would be a 0.5 day exercise in conjunction with a lighting expert as initial analysis indicated that new lighting would be a suitable investment. PJ asked if some background information could be secured to show how LEDs could impact on concentration as this would be an important additional consideration for the school in evaluating the potential.

PJ had attended Ecobuild and was keen for us to consider water storage options alongside PV for the other sites

1. Legacy

Project Pipeline – the Board agreed that primary focus should be on a second share offer and that this should be undertaken under the HS1 umbrella, ensuring that investor funds from the initial share offer when adequately ringfenced from the second. DM has a number of projects in the pipeline but it is slow taking this forward. However, Kibworth School potentially offers the potential to be a large enough project in its own right for a second share offer.

Several income streams had been proposed to the Board. OS felt that it was important to focus on why we were taking forward various income streams. The streams most likely to provide a reasonable return whilst not diluting the main thrust of work, a second share offer were discussed.

DM outlined the Memorandum of Understanding with Harborough District Council in respect of an insulation programme from which HE could potentially secure an income stream. RCC had indicated that it would only be willing to allow DM’s support of this if the scheme was transparent and offered the customer choice. Furthermore, that any income received should be used for activities that were in line with the overarching aims of the Lottery funding. The Board agreed that this should be taken forward and tested for a 6-month period. **DM to circulated MOU**

The Board also considered other priorities and whilst rejecting the idea of a village-wide scheme due to the complexities and timescales before Lottery funding ended they were happy to consider a RCEF feasibility funding bid.

**DM/GF to take forward RCEF Village feasibility bid.**

The board also expressed willingness to continue with the water brokerage activities and possibly EV Charging points. However, DM is still undertaking due diligence on the company offering this. OS expressed a view that fuel cells rather than EV were the way to go. **DM to continue to explore these options**

The Board discussed how the project would be taken forward post-funding. DM suggested that the governance of HE and HE1 plus some development could realistically be covered by a 0.20FTE with individual new projects taken forward under project specific support costs. However, this would entail some upfront capital costs as some costs would be incurred before a share issue could secure funds. The Board agreed that this would be a contracted to RCC or AN Other as they are unwilling to take on an employee.

**DM to provide a costing for taking this forward with the assumptions used for the directors to consider. This should consider how much funding will be available in January 2018 to cover any resource overhead.**

PJ also outlined the potential for a partnership approach for a new co-ownership project where a potential partner’s project was likely to stall due to personal reasons. PJ will follow this up for consideration by the Board at a future meeting.

1. AOB

DR outlined some possible funding from ENTRUST – Landfill tax funding. OS noted that this had been difficult to secure in the past and PJ noted that no current projects were suitably sited. **DR will circulate**

1. Dates of next meetings

Tuesday 11th April 2017, Leefe House

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| **Action** | **Who** | **By when** |
| **Download and circulate data for Woodnewton/Archway** | **GF** | **asap** |
| **Write to investors** | **DM** | **End March** |
| **RCEF Village feasibility bid.** | **DM/GF** | **asap** |
| **Circulated MOU with HDC** | **DM** | **asap** |
| **Continue to explore EV/Fuel cells** | **DM/All** | **April** |
| **Provide a costing for forward management of HE/HE1 with the assumptions used for the directors to consider.** | **DM** | **April** |
| **Circulate details of the Landfill tax funding** | **DR** | **April** |