MINUTES

# Harborough Solar One Ltd Annual General Meeting 2017

## November 22, 2018

## 18:00 – 19:30

The Angel Hotel, Market Harborough

Meeting called by The Board

|  |  |
| --- | --- |
| Attendees |  |
| Herbert Eppel Sue EppelRobert BallDavid Robbins Gavin Fletcher Darren Woodiwiss Peter Jones Denise Marsdon John Twidell Judith Waddington Debbie Sawday Neil Burke Miriam Stoate Judith Devine Peter Devine**Apologies**Oliver SavageAlex FrowdeJulyan CoeJeremy WrightNicki JonesHelen CampbellLee PatersonCarl TivasRoland Moss  |  |
| **Minutes**Darren Woodiwiss, a member of the Management Board of the Society, welcomed members and opened the meeting at 17.59 hrs. The meeting was declared quorate.Gavin Fletcher was invited to present a financial overview of the Society. GF asked members to note that once late payments were taken into account the society is doing better than originally forecast. He also asked the members to note that some of the cashin bank would be invested in the new project. Full details of the presentations will be uploaded to the website [www.harboroughenergy.co.uk](http://www.harboroughenergy.co.uk) together with these Minutes. David Robbins was invited to present an overview of the performance of the installations at Woodnewton and Archway House. His presentation may be found online as above.Gavin Fletcher was invited to present an overview of the society’s latest installation. Full details are shown below and represent an update based o the actual amount of capital raised: Amount raised through share offer - £99,000 Number of investors – 45 (29 in Leicestershire or Northamptonshire) Size of PV array – 102.6 kW Number of PV panels – 360 at 285W peak output Cost of system - £100,671 Cost of share raise fees - £5980 Investment from HS1 bank account - £7,651 51 tonnes of CO2 savings per year 95,931 kWh generated per year (depending on the weather!) Projected community benefit fund of £37,000 over the life of the projectDarren Woodiwiss thanked the presenters and moved onto the formalities of the meeting.In line with the society’s Rules 2 directors were required to stand down. David Robbins and John Twidell duly stood down and agreed to stand for re-election. Two other members agreed to stand for election also.Directors were appointed as follows:John Twidell proposed by Judith Devine, seconded Herbert EppelDavid Robbins proposed by Robert Ball, seconded Peter JonesJohn and David were re-appointedJudith Waddington proposed by Darren Woodiwiss, seconded David RobbinsNeil Burke proposed by Peter Jones, seconded Deborah SawdayJudith and Neil were appointed and welcomed to the Board.Copies of the annual accounts were circulated and received. Copies will be uploaded to the website along with these minutes.Members were advised that as anticipated interest on investment in Project 1, Woodnewton and Archway House would be paid at 5%.David Robbins advised members that tax on such payment is the responsibility of individual members but that in line with HMRC regulation (SIAM 9000 details guidelines) the society has a responsibility to report on payments of over £250 and that overseas investors’ interest should be paid net of tax.Members were advised that until such time as a sufficient community fund is realised there would be no discussion of its potential application but Denise Marsdon would revisit the result of discussions at last year’s AGM and circulate with these minutes. These would then form the basis of a structured discussion at the 2019 AGM.Darren Woodiwiss thanked directors for their efforts over the previous year. He also thanked Denise Marsdon for her administrative support and explained that she effectively self-funded this support through referral fees from installers under Harborough Energy’s Warm Homes programme of insulation measures. Darren Woodiwiss closed the meeting at 18.55  |  |
|  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |