**Harborough Energy Meeting**

3rd December 2018, Location - NBJ (London) Ltd

Attendees: Oliver Savage, Peter Jones, Gavin Fletcher, David Robbins, Neil Burke, Judith Waddington, Denise Marsdon

Apologies: Darren Woodiwiss, John Twidell

The Minutes of the last meeting (AGM) had been circulated and agreed. The minutes of the October meeting were noted as still outstanding due to the additional workload relating to the share raise and installation of Project 2. **DM to complete and circulate October minutes**

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

1. Governance and Administration

New Directors of Harborough Solar One Ltd, Neil Burke and Judith Waddington were welcomed to the Board. Both were proposed and accepted as directors of Harborough Energy Ltd as well.

New directors NB and JW were briefed on how Harborough Energy Ltd and Harborough Solar One (HE/HS1) were established and their relationship. Specifically the fact that HE is not able to raise finance. HS1 by contrast acts as a special purpose vehicle to facilitate this. Projects are therefore delivered by HS1.

1. Project Updates

The latest project is ready for installation at NBJ following a successful share raise. The installation will comprise 360 panels or just over 100kW. An insurance requirement had been for fencing for the installation but now that NB had installed good fencing and surveillance equipment the insurers have waived the need for additional fencing.

The issue of investor interest payments and tax liability was raised. DR advised on his understanding and that our accountant, Mark Buckmaster, had agreed to look into this. **DR agreed to email all directors with the information.**

**GF agreed to email Mark Buckmaster to clarify our understanding**. **GF to advise DM of the accountant’s response in order for her to email all members** to confirm to them that they are responsible for their own tax. However, overseas investors will require a separate email as the payment of interest to overseas investors should be a net payment. This means that this rule will also need to be applied retrospectively for last year’s interest payment.

NB advised that he will require a copy of the HS1 insurance relating to the new installation. **DM to provide copy** DM suggested that insurance might be an area of responsibility for NB. With which he agreed.

JW requested that an updated case study be completed on the Woodnewton installations indicating savings achieved. This could provide useful collateral for re-engaging with Robert Smyth Academy. **DM to update case study**

In terms of new projects it was agreed that **DM would provide information on the project scoping process** to JW and NB together with governance information relating to HE and HS1. DM/GF asked the Board to note that with the removal of the Feed in Tariff subsidy from April it was difficult to predict the impact on viability of future projects and therefore no scoping for future projects would be carried out until such time as the impact on the market becomes clearer.

NB suggested that Sharon Burke (SB) might also become a director. The Board agreed this suggestion and SB indicated her agreement. This will be formalised at the next board meeting,

1. Dates of next meetings

t.b.c.

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| **Action** | **Who** | **By when** |
| Complete minutes of October meeting and circulate | DM | DONE |
| Open up email regarding the tax of interest to all directors | DR | DONE |
| Email accountant for confirmation of our understanding, GF to advise DM of response | GF | asap |
| Email to all investors re tax. Email to overseas investors | DM | On receipt of confirmation from GF |
| Copy of our insurance cover to NB | DM | asap |
| Update Woodnewton case study | DM | asap |
| Provide governance and project scoping information to JW and NB | DM | January |