



## Harborough Energy Ltd Board Meeting 20<sup>th</sup> April 2020 Minutes

**Held on:** Monday 20<sup>th</sup> April 2020

**Venue:** Zoom Meeting synchronised by David Robbins

**Attendees:** Peter Jones , David Robbins(Chair), Sharon Burke, Neil Burke, John Twidell, Gavin Fletcher

**Apologies:** Darren Woodiwiss

**Actions in bold and list of actions at end of minutes**

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### 1. Welcome and apologies

David Robbins welcomed all to the meeting , our first on Zoom due to lockdown requirements.

### 2. Minutes of Board meeting held on 21<sup>st</sup> January 2020

The minutes were accepted as a true and accurate reflection of the last meeting .

All of the relevant action points were signed off as complete or covered later in the meeting, other than the updates to follow:

Governance issues- this was a working Document and available on Drop box for modification as circumstances demand.

Credit Checks.....this action is complete.

#### **Standardisation of Financial Reporting**

**PJ thanked GF for the revised format .Action for a further revised template carried forward  
ACTION PJ**

**Item 7A) The post code for Woodnewton needed correcting by them on paperwork for the claim of rebates. PJ will contact them after GF advises required wording and summary of the process / implications.  
Action PJ/GF**

### 3. Action Points not covered in Agenda

#### a) Governance Issues

See above

All were encouraged to review the list of roles and responsibilities that had been put together and feedback any comments.

**Action: All**

**b) Shareholder ledger**

Mem & Arts plus arrangements for any share buy back in the event of a Member's decease were reiterated. Payments would be made on a discretionary basis at the Director's behest subject to financial circumstances and liquidity. This arrangement would be put to the vote at the AGM. A further death had occurred but the Member's widow had expressed a wish to retain share ownership in her name.

**4. Risk Register Updates**

It was agreed that the most up to date versions will be circulated along with the minutes for all to review and feedback any comments. With regards to the risk register, it was highlighted that it would be better to hold a round the table discussion when lockdown is ended .

**Action: GF**

**5. Treasurer role and Financial Report**

**a) Bank Account**

GF summarised the current position – namely that our Bank Balances are robust and ahead of expectations. No further significant expenditure is anticipated for the remainder of the Financial Year..

With regards to the bank account for Harborough Energy, the balance currently stands at £ .

GF advised that income has been better than expected, due to the fact that Archway and Woodnewton are using 100% of electricity as opposed to the predicted 75%..Usage will decline markedly although NBJ indicated that they are planning to remain on short time working for the immediate future. The order book was firm but uncertainties are around storage capacity of completed work and access arrangements for installation at clients.

DR asked if Master Accounting could be more expeditious this year with regard to responses to HMRC. GF will remind them of the necessity for urgency. They will also be asked to firm up on a day for completion of our Year End Accounts **ACTION GF**

**6. Operational Matters**

JT updated the meeting on the yield curve data and commented on the improvements from longer summer time hours and reduced pollution. Discussions with Big Solar are on hold until post lockdown although GF has been in touch via the Midlands Energy Hub to indicate our ongoing interest.

A 1 day out-tage had occurred at Woodnewton for an unexplained reason but would not be pursued.

**DR will draft a shareholder letter on the impact of Covid to allay concerns or questions.**

**ACTION DR**

The Warm Homes Initiative is paused but we are still taking enquiries as and when they come in.

## 7. Other bids and initiatives

### a) Woodnewton / Schools

PJ advised that he will be sending the bursar of IfTL a copy of the bid that has been done for Learning Academy Trust once the MoU had been signed with the aim of asking if they might be interested in pursuing something similar.

### b) Learn At Trust

The grant is for £40,000 and will be to survey 10 schools in the Market Harborough and surrounding area. The aim is to look at the schools heating and electricity needs, considering every tool possible to de-carbonise this, including biomass, deep bore heat pumps etc. The feasibility study is now on hold but it was agreed that PJ contact the Bursar with a view to re-opening the audit. This had been placed on hold to respect the pressure the Schools faced from lockdowns but it was felt that the time may be suitable for a re-approach. The MOU is still outstanding and PJ will remind their Bursar.

ACTION PJ.

### c) Uppingham Community College.....on hold

Welland Park and Robert Smyth ..... on hold

## 8. Any Other Business

Donna is furloughed to April 30<sup>th</sup>

Post FiT Challenges – Big Solar Co-op

. **Action: GF as and when we are post Covid.**

## 9. Date and location of next meeting

Next Harborough Energy Board meeting to be held on June 15<sup>th</sup> at 6pm at NBJ Ltd, Husbands Bosworth, Leicestershire or via Zoom depending on lock down arrangements..

**There being no further business, the meeting was duly closed at 19.10**

## Action Points from Board Meeting 20.4.2020

Action	Who	By When
Credit checks on potential installers as required	NB / GF	As required- ongoing
To review the updated schedule of roles and responsibilities	All	Ongoing
To review and comment on risk register	DH / All	May
To convene a separate meeting to review risk register and other developmental issues	GH	May
To standardise the format of financial reports to the Board	PJ / GF	Next meeting
To add an extra item onto risk register regarding potential deaths of shareholders and how to treat shareholdings	DH / DR	AGM Vote
To investigate the memorandum and articles of association to establish what is stated re share buy- backs	GF	AGM Vote
Woodnewton Paperwork correction	GF/PJ	Next Meeting
Master Accounting to speed HMRC notification	GF	ASAP
Master Accounting to finalise Annual Accounts	GF	Next Meeting
Shareholder COVID update	DH	ASAP
LearnAT MoU response and survey	PTJ	ASAP
Big Solar Initiative	DH/GF	Post lockdown