



Harborough Energy Ltd Board Meeting Tuesday 30th April 2024 Minutes

Held on: Tuesday 30th April 2024 at 2pm

Venue: Zoom Video Conference

Attendees: Peter Jones, Carl Tiivas, John Twidell

Apologies: Darren Woodiwiss

In Attendance: Lesley Burrows – My Admin Support (minutes)

Actions in bold and list of actions at end of minutes

1. Welcome and apologies for absence. (PJ)

PJ welcomed all to the meeting.

2. Minutes acceptance from 27.02.24

The minutes were accepted as a true and accurate reflection of the 27.02.24 meeting and duly authorised and signed by PJ.

3. Action Points from previous Minutes (if not covered in Agenda below)

4. Health and Safety Issues

5. Treasurer Role & Financial Report (CT)

PJ commented on sale of sites: basis of sale. CT discussed waiting 3/6 months on export data on Woodnewton and what has been exported and income expected if sold, however more beneficial to do as a whole due to admin costs. A decision needs to be made how to value the sites and CEE forum experiences shared. PJ commented voting with members at this years AGM's on selling the sites. A proposal with the hosts would need to be discussed. PJ discussed assisting with the proposal c. August to discuss a formula and meet the targets of the AGM and now is the time to prepare, however CT mentioned valuing and cost of installations need to be researched and valuing the panels i.e income up to the end of the FiT period and what is expected from the panels/cost of installations and a proportion of life left. The investors will be set to vote at this years AGM.

All outstanding bills have been paid (Including remedial work to Woodnewton in Feb and Repair to NBJ in April).

a) Overview of operating cash flow

CT discussed £34K held in the bank prior to payments being paid out.

Balance on 30/04/2024 £11,169.53

Outstanding income to be paid in – approx. £4.3k

Payments to JoJu Solar for the initial inspection to all 3 sites costing c.£500 including the remedial works tying up the connectors at Woodnewton roof 3 costing c.£1,600 and at NBJ the replacement of 4 panels for the wind damage costing c.£3,500. Photo's attached of the repair. A breakdown of the inverter at NBJ leaving £10K reserves, £4.5K income to come in, we delayed the invoices due to expecting export data.

JT commented how is the data read. **CT** confirmed a website called Meter On Line CT to send link out.

CT explained our FiT tariff is through Good Energy and once the meter is installed to expect payments. Woodnewton's electricity supplier have their own (EDF) and no data has been sent back as yet. PJ asking for dates of fitting export, CT confirmed a fitting date will be at a weekend.



Wind Damaged Area at NBJ Prior to Repair



NBJ Post Repair To Wind Damaged Area – Note 4 slightly larger replacement panels

Replacement of inverter and fitting of meters at Woodnewton and Archway remain uncertain, but estimated to be around £6k combined.

Estimated balance at end of May – approx. £9-10k.

b) Shareholder interest payments & HMRC Reporting

c) Depreciation of assets in accounts

d) Share Energy

CT discussed SE require a 5 year contract and the data collection to put forward was taking time. Now not envisaging holding a long contract and need to concentrate on the sale of the sites therefore the contract with Share Energy will not go ahead with the administration of Harborough Solar One.

e) Insurance – (CT)

CT discussed unresolved issues, CT to speak to JJS regarding a formal maintenance contract, a quote to be put in place **CT** to discuss with JJS and a maintenance contract to be put in place and seek insurance quotes with a maintenance contract.

6. Governance

a) Annual accounts – (CT)

b) Interest payments

Interest payments (5% P1, 4% P2) were made on 8th April.

7% of original capital was paid back to remaining Project 1 and Project 2 shareholders was also paid on 8th April.

Total repayments of capital to date:

Project 1 21.9% of capital repaid

Project 2 11% of capital repaid

Remaining capital to repay: Project 1 £64.8k Project 2 £88.1k

7. Operational Matters (JT)

a) Technical update / analytical report on performance (JT)

b) Output (CT)

CT discussed the first 3 months of 2024 compared to previous fault free periods.

Woodnewton

Roofs 1+2 87%

Roof 3 68% (83% in March post remedial work)

Roof 4 94% (this roofs output has increased since reroofing)

Archway 84%

NBJ 68% (explained by wind damage reducing capacity to 83%)

Generally fairly poor outputs is probably largely due to poor wet weather and the now resolved faults at Woodnewton Roof 3 and wind damage to NBJ.

Export Meters – Joju Solar started installing export meters at Woodnewton over half term, but these have run into some technical difficulties. They also plan to install an export meter at Archway.

Currently the Muggleton Building now has a working export meter, but we haven't got a firm date for when the other meters will be completed. The first full week of exports showed that about 8% of generation was exported (this week was during term time).

c) New Tariffs

d) Site visits

e) Woodnewton

CT confirmed there are no current faults at Woodnewton. We have had no further outages on Roof 3 since the remedial work to replace corroded connectors and secure connectors above the level of the roof that was completed in February. JT asked the question re: connecting cables no longer in wet, CT confirmed all raised, and no outage since this work has been done.

f) NBJ

CT confirmed NBJ Repairs to wind damaged area and isolated crazed glass panel on separate row have been completed around 4th April. The damaged panel on the first row has been swapped with an existing panel. The horizontal damaged mounting rails on the wind damaged area have been

replaced and panels remounted, including 4 replacement new panels. The new panels are slightly larger than the original panels, as Environmental Energies (EE) could not source the exact dimension panels as the originals.

CT has visited the site, taken photographs and performed some cleaning. The repair appears visually sound. Monitoring for the first 10 days after the repair showed a return to about normal levels of generation relative to other sites.

CT commented NBJ New Outage. On 15th April the output on eMIG at NBJ dropped to zero and remained at zero for the next few days. CT visited the site on morning of 18th April. It was found that the circuit breaker to the solar PV had tripped in the connection/circuit breaker shed. This was reset successfully. Inspection of the inverters showed expected generation from INV2 (nearest the factory). However, the far inverter INV1 showed a fault indicator and status: No grid. EE were phoned for advice. Switching the inverter off then back on again did not resolve the problem. EE advised switching off the AC isolator to this inverter and switching off the DC isolators (on the underside of the inverter). EE have been asked to make an initial fault finding visit. After waiting 5 days EE e mailed asking me if I could visit the site, reboot the inverter and collect the log of fault codes from the inverter. EE were informed that Joju Solar would be dealing with the fault. CT visited the site, collected the fault codes, which showed a No Grid error. On instruction of Joju Solar found a circuit breaker box on the field near INV2, which contains 2 MCCB switches. One for each inverter. As Joju predicted the MCCB switch for INV1 had tripped. On resetting, the error message changed to a Relay Fail error. This was confirmed as a failure of the inverter after consulting with Joju and Solis. Unfortunately, the inverter was just outside its 5 year warranty. We have asked Joju to quote for a replacement. They have suggested using a Growatt 50k invert, which has a 10 yr warranty and costs about £2.3k. excluding fitting costs.

g) Archway House

CT confirmed there are no current faults.

8. All other bids, initiatives and other matters

a) Community Benefit Fund

The Board meeting suggested we would like to donate £500 to the school. Jason Smith has replied: As for a donation, this is very good of you. I don't believe that Woodnewton has a PTA, but you could make a donation directly to the school with a caveat that it is used for a certain purpose. We are currently working on sustainability projects with our Youth parliament, each school has 2 members that are driving sustainability, among other things, at their respective schools, so it would be nice if they were able to deliver a project using this.

JT suggested to make a clear project to identify to our members. PJ suggested to contact the main bursar regarding visual display in reception/car charging unit, however they are undecided. JJS suggested to show display boards showing the generation which amounted to c.£2K which would only display one of the 3 roofs. PJ to draft an email to the Bursar to discuss.

b) Good Energy

9. A.O.B

10. Date & location of next meeting

Tuesday 23rd July 2024 2pm

A handwritten signature in black ink, appearing to read 'Peter Jones', is written over a light blue rectangular stamp. The signature is fluid and cursive.

Signed
Peter Jones (Chair)

Action Points from Board Meeting 30.04.24

| Action | Who | By When |
|---|-----|---------|
| Website Meter On Line Link to be sent to JT | CT | |
| Draft email to Bursar re: donation decision | PJ | |
| Contact JJS re: quote formal maintenance contract and Insurance | CT | |
| Proposal document for sale | CT | |
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