



Annual General Meeting
19:00- 19:45 Tuesday 17th July 2018
Bridport Literary and Scientific Institute,

Minutes of the AGM

Chair- Derek Moss Secretary- Pete West

Members present: Henry Lovegrove (director), Pete West (secretary and a director), Tom Burnett (director), Derek Moss (director), Howard Bowering, Malcolm Drew, John Dalton, Debbie Smith, Lesley Windsor, Claire Humphries, Julian Jones, Edward Burt, Alexandra Gurini, Sue Powell, David Philpot, Vince O'Farrell, Rosemary Lovegrove, Lyn Wells, Malcolm Dowty, Jean Parry, Richard Parry, Janet Page, Jim Shearman, Rosemary Rychnovsky, Paul Rychnovsky, Norman Pasley, Mike Tunbridge, Ken Huggins, Pam Rosling, Alison Jay.

Non-members present: Richard Toft, Dominic Trounce, Chris Turner

1. Apologies and declarations of interest – Pete West (Secretary)

Apologies were received from Tim Crabtree, Claire Higdon and Bill North. Apologies with Proxy Voting Forms were received from Sally Cooke, Emily Bullock, Kate Forrester, Murray Shackelford, Jenny Shackelford, Michael Isaacs, Liz Bishopp.

Tom Burnett mentioned he is a director who may quote to provide consultancy services to Dorset Community Energy, but is excluded from directors meetings where there is a potential conflict of interest.

2. Check on quorum for the meeting and information on voting procedure, including proxy votes

The quorum for an AGM is 10% of members (15) members. Proxy votes count towards the quorum. Therefore the Chair declared the meeting quorate and explained the usual voting procedure is by a show of hands, although any 2 members or the Chair can call for a formal vote on any resolution.

3. Approving 2017 AGM minutes and matters arising.

The minutes of the 2017 AGM were approved as a true record. There were no matters arising.

4. Presentation of Directors Annual Report plus questions– Pete West (Secretary and director)

Pete West mentioned the directors' report had been circulated with the notice of the AGM. 2017-18 has been a relatively uneventful year focussed mainly on internal administration, developing the DCE website and e- newsletter, continuing educational activities and investigating potential new projects. Total solar generation was 5% higher than originally estimated and the financial position is in line with the business model. The directors have agreed to change the DCE Feed-in Tariff provider from Good Energy to Co-operative Energy.

5) Update on new financial management procedures, data security and updated Privacy Policy plus questions - Henry Lovegrove (Finance Director)

Henry Lovegrove explained new robust DCE financial management procedures. Two independent authorised directors are now required to authorise all online banking transactions. Henry monitors all paid invoices, prepares internal accounts and provides financial updates at directors meetings. The accounting records are independently examined by external Chartered Accountants Darkin-Miller Ltd and then accounts are presented to the directors for signature and for approval by members at the AGM. New data security measures have been introduced including storing all membership records and members bank details offline on duplicate security encrypted USB memory sticks. Member details are not provided to external 3rd parties except when there is a statutory responsibility to do so (eg on request from the Financial Conduct Authority or HMRC). The new Dorset Community Energy privacy policy is compliant with the 2018 General Data Protection Regulations and downloadable from the members section of the website.

6. Annual Accounts for the period 1/04/17 to 31/03/18

6.1 Presentation of Annual accounts – Henry Lovegrove (Finance Director)

Henry mentioned that a copy of the accounts was circulated to members with the notice of the AGM. Financial performance is in line with projections and therefore the directors are recommending a 5.5% interest payment for 2017- 18. The loss of £12,600 is due to depreciation of £23,600 of the installed capital cost of the solar panels, not a trading loss. The trading surplus before depreciation was £11,000

6.2 Questions on the accounts

There was a question on why the depreciation is included in annual administrative expenditure when it is not cash expenditure. Henry explained it was due to the way the accounting software package categorised expenditure.

6.3 Voting to:

6.3.1 Approve the Accounts for the year ended 31st March 2018

A motion that the 2017-18 accounts are approved was proposed by John Dalton and seconded by Ken Higgins. Unanimously agreed on a show of hands.

6.3.2 Approve the Directors' recommendation to not require a full professional audit of the 2017-18 Accounts.

Proposed by Edward Burt and seconded by Derek Moss. Unanimously agreed on a show of hands.

6.3.3 Approve the Directors' recommendation to pay share interest to members at the rate of 5.5% per annum for 2017-18 and a projected 5.5% p.a. for 2018-19. (Note members' capital repayments will also start in 2019). Proposed by Rosemary Rychnovsky and seconded by Malcolm Drew. Unanimously agreed on a show of hands.

7. Appointment of Directors

7.1 Voting for directors standing for re-election: Emily Bullock and Tom Burnett

Derek Moss proposed and Ken Higgins seconded that Emily Bullock is re-elected as a director, which was approved on a show of hands.

Edward Burt proposed and Henry Lovegrove seconded that Tom Burnett is re-elected as a director, which was approved on a show of hands.

7.2 Voting to appoint a new director, Claire Higdon, who has attended a directors' meeting as an observer and whose appointment is supported by the existing directors.

Pete West mentioned he circulated a summary of Claire Higdon's CV with the notice of the AGM. She has extensive experience of management with the Dorset Community Health Service, a Master's Degree in Management and a post-graduate diploma in marketing. Unfortunately she cannot attend the AGM due to attending a 90th birthday party.

In response to a question if Claire Higdon was a member (shareholder) Pete West explained she was not, but the DCE rules do not require directors to be members.

Claire's application to be a director was proposed by Derek Moss and seconded by Lesley Windsor. Her appointment was approved on a show of hands.

7. Members' resolutions (if any) - None.

8. AOB - Edward Burt asked about the solar display at Bridport Arts Centre. Pete West replied that the display is working online and he will forward Edward a web link, but there are some technical issues with the Wi-Fi at Bridport Arts Centre which are causing the wall –mounted display screen in the foyer to disconnect.

Derek Moss proposed a vote of thanks to Pete West for the additional voluntary work he has put in supporting Dorset Community Energy.