

## Heart of England Community Energy Limited (HECE)

### Minutes of the 2019 Annual General Meeting

The second Annual General Meeting of Heart of England Community Energy Ltd was held on Thursday 20<sup>th</sup> June 2018 at 19:30-21:30. The meeting was held at Stratford-upon-Avon Methodist Church.

Apologies were noted from: Tony McNally (Dir), Michael Bullock (Dir), Kate Evans (Dir), Gary Stocker and 15 other members. Please see the AGM presentation for further details on the points in the minutes below.

#### Minutes

1. John Stott (Chair) welcomed the members and guests and gave an introduction to HECE.
2. Jake Burnyeat (Communities for Renewables CIC) gave an update on:
  - a. Performance of solar farms, which has exceeded long-term projections to date.
  - b. Bond interest has been paid in full to end of April 2019. The board has approved payment of share interest in full to end December 2018, and the payment will be made by end July 2019. Both these payments are as intended in the 2018 bond and share offer documents.
  - c. Community projects supported.
  - d. Refinance of the current Close Brothers loan with a long-term loan from Triodos Bank, which is underway and expected to complete in August 2019.
  - e. Proposed extension of the SASC junior loans and future bond offer plans.
3. Formal AGM items:
  - a. Jake Burnyeat presented the draft Heart of England Community Energy Ltd consolidated group accounts for the year ending 31<sup>st</sup> December 2018. Audited accounts will be circulated following the AGM.
  - b. The members present voted unanimously in favour to delegate to the directors the authority to appoint auditors.
  - c. The members present voted unanimously to re-elect Stuart Potter, Tony McNally and Michael Bullock to the board of directors. The three directors stood for re-election in accordance with the stand-down cycle set out in the Society's rules.
4. Guest speakers:

Richard Milward, Act on Energy, gave a presentation on the activities and impact of the 'Heat for Health' energy and fuel poverty advice services supported by the Society.

Bob Sherman, Harbury E-Wheels, gave a presentation on the Harbury E-Wheels community transport initiative supported by HECE.

Jake Burnyeat, Communities for Renewables CIC, gave a presentation on progress and future of renewable energy and community energy in the UK.
5. AOB – a member requested more detail on the performance of the solar farms to be provided in the quarterly newsletters.

*Authorised by the Heart of England Community Energy board*