

ENERGY PROSPECTS CO-OPERATIVE LIMITED (Reg 30879R)
Minutes of the Annual General Meeting
Held at West Oxford Community Centre, Botley Road, Oxford, OX2 0BT
On Saturday 25th June 2011

Present: Directors: Rod Blunden (RB), Grant Jones (GJ), Nick Jones (NJ), Mike Smyth (MS),
Company Secretary: Annette Heslop, Marna McMillin (CEO Energy4All), John Malone
(Development Director Energy4All) 13 Energy Prospects Co-op members, 5 guests

Apologies: 15 Co-op members sent their apologies.

1 Introduction and welcome

Rod Blunden (RB), Chairman of Energy Prospects Co-op, welcomed members to the meeting and introduced the Board, Annette Heslop (Company Secretary) and Marna McMillin (CEO of Energy4All).

RB gave an overview of activities during the Co-op's last financial year, Feb 2010 – January 2011.

2. Motion 1: In accordance with Section 4A(2) of the Friendly and Industrial Provident Societies Act 1968, a resolution not to undertake a full professional audit of the co-operative for the year.

Proposed by Grant Jones, seconded by Crispin Matson.
On a show of hands the motion was passed nem con.

3 Motion 2: To receive and adopt the Report of the Directors and the annual Accounts for the year ended 31st January 2011.

Annette Heslop provided a brief summary of the Profit & Loss account and Balance Sheet. Considerable funds have been spent progressing several projects throughout the year. Costs totalling £60,000 relating to general project costs and portfolio management have been written off to the Profit & Loss. Losses for the year amount to £126,237 which is where we would expect to see the co-op at the current level of activity. As a result of the loss no share interest will be paid this year. At the end of the year cash funds amounted to £805,629.

Proposed by Mark Luntley, seconded by David Smith.
On a show of hands the motion was passed nem con.

4 Motion 3: Election of Directors

In accordance with the Rules of the co-op all directors shall retire in the first year and all seek re-election.

To re-appoint Rod Blunden as a Director of the Co-op.
To re-appoint Grant Jones as a Director of the Co-op.
To re-appoint Nick Jones as a Director of the Co-op.
To re-appoint Mike Smyth as a Director of the Co-op.

Annette Heslop acted as temporary chair in order to progress the election of directors.
Proposed by Simon Haslam, seconded by Peter Moore.
On a show of hands the motion was passed nem con.

5 Motion 4: To allow postal voting on any or all votes at any or all subsequent General Meetings of the Co-op on the election or re-election of Directors and any other business to be transacted at a General Meeting. Any postal ballot shall be carried out in accordance with Rule 8.8.

Proposed by David Smith, seconded by Mike Smyth.
On a show of hands the motion was passed nem con.

6. Closing Remarks

The members held a lively debate on the merits of EP involvement in other renewable technologies.

The meeting closed at 14:30.

Signed as a true record of the meeting.



Rod Blunden
Chairman Energy Prospects Co-operative