

ENERGY PROSPECTS CO-OPERATIVE LIMITED (Reg 30879R)
Minutes of the Annual General Meeting
Held at the Friends Meeting House, 173 Euston Road, London NW1 2BJ.
On Saturday 22nd June 2013

Present: **Directors:** Rod Blunden and Mike Smyth.
 Company Secretary: Annette Heslop
 Members: Marna McMillin (CEO Energy4All), John Malone (Development Director
Energy4All).
 12 Members.

Apologies: Nick Jones (Director) and 12 members.

Voting: Postal (including electronic) votes were received from 25 members, including 11 appointing
the Chairman to vote on their behalf.

1. Introduction and welcome

Rod Blunden (RB), Chairman of Energy Prospects Co-op (EP), welcomed members to the meeting and introduced Mike Smyth, Director, Annette Heslop, the Company Secretary and Directors of Energy4All (E4A).

2. Background

RB gave an overview of the background to EP and reminded members that £1 million was raised in 2010 to develop a portfolio of projects. 458 members in the co-op. A success fee will be charged to projects with planning consent that go on to create a new co-op. No share interest pay out to members for the first three years to allow time to develop projects.

3. Projects

RB explained EP moved towards developing a portfolio of FiT projects with Bernard Matthews and Harworth Estates. RB provided an update on the following projects:

- Drumlin Wind Energy Co-op share offer raised £2.7 million to develop 4 sites in Northern Ireland with a single 250kW turbine at each site.
- Bernard Matthews ~ 6 sites with single 500kW turbine. Delays at planning and MOD issues but hopeful of a share launch at the end of the year.
- Haworth Estates ~ progressing 5 sites with single 500kW turbine. Two already submitted to planning.

There is a steady flow of future projects coming in to EP however we may have to seek further funding from the members to develop them to planning. Our strategy has changed to encompass FiT projects where there may be more planning success.

Projects not progressing:

- Drumsuir (Clyde Valley) failed at planning and appeal.
- Esgair y Graig ~ risk with planning and lack of available grid.
- Mosscastle ~ aviation and MOD issues.
- Tynreithyn ~ expensive grid making project unviable.

Annette Heslop provided a brief summary of the Profit & Loss account and Balance Sheet. Income for the year amounted to £47,552 the majority of which came from developing three of the Drumlin sites. Work in progress amounts to £275,043 of which £240,000 is related to Bernard Matthews and Harworth Estate portfolio of projects.

Energy4All is supporting EP for no money hence the low admin fees for the year.

Losses for the year amount to £327,168 of which £270,000 costs relating to Clyde Valley. As a result of the loss no share interest will be paid this year. At the end of the year cash funds amounted to £126,337 compared to £173,533 the previous year.

4. Motion 1: To approve the minutes of the annual general meeting held on 23rd June 2012 (circulated August 2012).

Proposed by George Conchie, seconded by Sid Gould and the Motion was carried unanimously by those present. Postal votes totalled 13 for, 1 abstention and the Chair had 11 proxy votes in favour of the Motion.

5. Motion 2: 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 David Uren, seconded by Kathy Smyth and the Motion was carried unanimously by those present. Postal votes totalled 13, 1 abstentions and the Chair had 11 proxy votes in favour of the Motion.

6. Motion 3: To receive and adopt the Report of the Directors and the annual Accounts for the year ended 31st January 2013.

Proposed by Sid Gould, seconded by Kathy Smyth and the Motion was carried unanimously by those present. Postal votes totalled 14 for and the Chair had 11 proxy votes in favour of the Motion.

7. Motion 4: Election of Directors

In accordance with the Rules of the co-op one third of directors shall retire in rotation. Rod Blunden retired in rotation and seeks re-election.

To re-appoint Rod Blunden as a Director of the Co-op.

The Motion was carried unanimously by those present. Postal votes totalled 14 for and the Chair had 11 proxy votes in favour of the Motion.

8. Member Questions

Q – If a site is surrounded by turbines do you take account of cumulative impact?

A – At the feasibility stage we analyse other turbines in planning and existing turbines and then take a view. Cumulative impact is an important consideration for the planning officer, so we need to consider this very carefully.

Q – Wiltshire authority recently announced they would ban turbines within 2 kms of dwellings. What are your views?

A – It is not yet clear whether this will form part of Wiltshire Core Strategy and planning policy and there could be a legal challenge to this initiative.

Q – Is it worthwhile installing solar alongside wind sites?

A – Yes it may be possible but is very dependant on grid connection availability.

Q - Is grid connection expensive?

A - It depends on distance of your site to the grid and the available capacity of the grid. An early assessment is made of grid capacity and budget connection cost by liaising with the local network operator.

Q – Is it worthwhile developing a project without grid connection?

A – Generally only if developing a small turbine for your own use. If there is no grid connection then all the energy needs to be used on site, so the generation capacity needs to be appropriate for the on-site electricity demand.

There was a general discussion around members supporting the latest DECC consultation on community renewables.

Rod thanked all members for attending the AGM and E4A for all their hard work on behalf of EP.

The meeting closed at 15:00.

Signed as a true record of the meeting.



Rod Blunden
Chairman Energy Prospects Co-operative