

Minutes for 2019 Annual General Meeting

Orchard Community Energy Limited

Annual General Meeting 2019

The Alexander Centre, 15-17 Preston Street, Faversham, ME13 8NZ

On Thursday 19th September 2019 at 7pm

In attendance:

Directors

Penny Shepherd (Chair)

Francis Mahon

Julie Salmon

Tim Valentine

In addition 3 further members and 11 guests including Laura Pike from Halpern Charitable Foundation, Paul Tomlinson from Brogdales and Tom Jewell from the Abbey Physic Garden.

Welcome and Introductions

Penny advised that Tim Valentine will be stepping down from the Board as a result of commitments arising from his new post as local councillor and cabinet member for the environment on Swale Borough Council. Penny thanked him for his contribution to the Board. Penny also thanked Brian Kelsey who had resigned from the board in February 2019 due to ill-health.

Ian Smith sent his apologies.

Orchard Community Energy: Report on achievements

The AGM was informed that the asset management business of Mongoose Energy was acquired by a group of community energy societies including Orchard during the period. It now trades as Bright Renewables. Bright Renewables is a 100% community owned asset management business.

During the year, part of the debt for the project was refinance by Triodos Bank at a more favourable rate which will improve project returns in the future.

Orchard Community Energy distributed £10,000 to local organisations during the year. Representatives from Abbey Physic Garden, Brogdale Collections and The Halpern Charitable Foundation gave presentations on what they had achieved with the grants awarded by Orchard.

Resolutions

- To accept the Orchard Community Energy audited accounts for the year ending 31 March 2019.

Proposed: Tim Valentine
Seconded: Francis Mahon
All other members in attendance agreed

- To delegate to the directors the authority to appoint auditors and to fix their remuneration.

Proposed: Tim Valentine
Seconded: Francis Mahon
All other members in attendance agreed

- To approve the recommendation of the directors that 7% pa interest should be paid to shareholders for the period to 31 March 2019.

Proposed: Tim Valentine
Seconded: Francis Mahon
All other members in attendance agreed

- To approve that the criteria for applications to the Community Fund for projects starting in 2021 should remain unchanged.

Proposed: Jan Scott
Seconded: Julie Salmon
All other members in attendance agreed

- To approve the disbursement of a community fund of up to £10,000 for projects starting in 2021

Proposed: Jan Scott
Seconded: Julie Salmon
All other members in attendance agreed

- To approve an amendment to the rules about the location of the registered office to set the registered office address as W106 Vox Studios, 1-45 Durham St, London SE11 5JH (Amendment to Rule 2)

Proposed: Jan Scott
Seconded: Julie Salmon
All other members in attendance agreed

- To approve an amendment to the rules so that a director's maximum of three consecutive terms of office runs from the first annual general meeting or from the date they are elected for the first of these terms, if later so that Rule 68 then reads: "*A retiring Director shall be eligible for re-election, provided that they have not served three consecutive elected terms of office (or consecutive elected and co-opted terms starting with an elected term) without a break in service of at least one year.*" (Amendment to Rule 68).

Proposer Jan Scott
Seconder Nicholas Williams
All other members in attendance agreed

- To re-elect Ian Smith as director

Proposer Tim Valentine
Seconder Julie Salmon
All other members in attendance agreed

Penny thanked everyone for coming.

The meeting ended at 21.00