



Avalon Community Energy Limited

Annual General Meeting

To be held at 7pm, 2nd June 2021

By Zoom

Briefing on resolutions for approval

Agenda Briefing No.

- 4 Audit – To dis-apply section 83 of the Co-operative and Community Benefit Societies Act 2014 – the duty to appoint auditors – according to section 84 of the Act.
- 5 Repayment of capital to shareholders – ACE’s policy is for this to be an amount equivalent to the annual depreciation plus £1,000. In accordance with this policy, it is proposed to repay in December 2021 a sum of £10,165 (£7,832 in December 2020). The increase is due to the change in Depreciation policy during the year. This sum will require the Board’s final approval immediately before repayment in accordance with our share offer rules.
- 6 Payment of interest to shareholders - Taking account of the cumulative profit shown at the end of 2020 and the forecast for the current year, the Board judges it to be prudent to pay 3.5% interest, being £5,780 (3% and £5,200 in 2020). This interest will be paid shortly after the AGM.
- 7 Election, resignation and re-election of Directors.
 - a) Directors who have been co-opted during the year must stand for election at the next AGM. Geoff O’Sullivan was co-opted to the Board on 1st January 2021, and he is standing for election as Director.
 - b) Jon Cousins, who was a founding director and the Board Chair until his resignation in 2018, is standing for appointment as a Director
 - c) At each AGM, a third of the Board, being those who have served longest, must resign and those who wish to continue on the Board must seek re-appointment. This year Juliet Yelverton, Nikki Pillinger and Sonya Bedford are standing down. Nikki Pillinger and Sonya Bedford are seeking re-appointment.
- 8 The Society is bound by its Rules. Section 2 of the Rules defines how General Meetings should be held. In the light of restrictions imposed by Covid-19,



which meant that the AGM's in 2020 and 2021 have been held virtually, The Director's would like to formalise this way of holding General Meetings.

The proposal is to make Rule 2.2 into 2.2 a) and create a new paragraph 2.2 b) as follows:

2.2 b) The Directors can choose to hold the general meeting either at a physical location, or virtually, using widely available software.