



ACE AGM Meeting (Zoom) ~ 2nd June 2021

Attending:

Stewart Crocker(Chair); Cara Naden; Geoff O'Sullivan; Maddy Milnes; Jon Cousins; Sonya Bedford; Hugh Prentice (Management Accountant); Miranda Hartwell (minutes);

Joanna Davey; Colin Spiller; Michael Penn; Gillian Kelly;

Apologies:

Julia Walton, Juliet Yelverton; Nikki Pillinger; Sam Johnson;
Chris Winter; Mrs MacDonagh; Michou Godfrey; Claire McCadden; Alan Parker; Vicky Sullivan; Carol Bleaney; Jeanette Mackenzie; Serena Roney-Dougal; D J Martin, Dave Plumb;

The participants introduced themselves, and Stewart invited discussion; aiming for an interactive meeting.

Note: re Proxy Voting – The Chair reminded participants that a briefing on the proposed resolutions was sent with the Notice of the AGM and the Agenda. Members who were unable to attend the AGM had been invited to submit their votes on the resolutions by email. It had been explained that all resolutions would be carried unless a significant number of members had contacted the Secretary to oppose a particular resolution. In this instance, the Board would respond accordingly.

The Chair confirmed that, of 167 invitations dispatched, over 100 had been opened. 15 members had replied electronically. No replies had been received expressing dissent from the proposed resolutions – which are also tacitly supported by nine members who serve on the Board as Directors.

Approval of minutes of AGM held 3rd June 2020

Proposer: Jon Cousins

*2nd: Michael Penn.....*APPROVED

1. Proposal to approve the 2020 Directors' Report

The Chair reported that, despite challenges resulting from Covid -19, ACE had been able to achieve approximately the same Gross Profit as the previous year. He credited the expertise and dedication of his fellow Directors for this performance and reaffirmed that ACE remains in a strong financial position.

Involvements: ACE had facilitated 18 new domestic solar PV installations, which in turn contributed additional income in support of the Community Benefit Fund. ACE is partnering with Bath and West Community Energy in a ground-breaking research project. ACE has also submitted a proposal for Government funding for a substantial renewable energy project in Glastonbury.

As Chair of the Community Benefit Fund Committee, Maddy Milnes reported that 11 grants have been made to assist people living in fuel poverty with another one in the pipeline. She said Mendip CAB and the CSE Fuel Poverty Advisor have proven to be a good sources for identifying suitable

candidates. Applicants have been offered grants of up to £300 to help improve the energy efficiency of their homes.

Proposer: Michael Penn

2nd: Cara Nadan.....APPROVED

2. Proposal to approve the Annual accounts to 31st December 2020

The Chair introduced Geoff O'Sullivan, who had been appointed as Treasurer with effect from 1st January 2021.

The Treasurer explained that, five years on from start-up, the Board had decided it would be prudent to appoint a firm of accountants to assess whether ACE is fully compliant with its fiscal and legal obligations. They had reported that everything is above board and on track, except for a couple of minor points which are being resolved.

He also expressed the Board's appreciation to Michael Penn for having submitted a number of insightful questions arising from his rigorous review of the accounts. Michael Penn confirmed he was fully satisfied with the responses he had received.

Hugh Prentice, as Management Accountant, offered to respond to any questions on the accounts.

Proposer: Jon Cousins

2nd: Maddy Milnes.....APPROVED

3. Proposal to dis-apply the requirement for an audit

Proposer: Michael Penn

2nd: Cara Nadan.....APPROVED

4. Proposed part capital repayment

To approve payment as per policy and repay £10,165

Proposer: Michael Penn

2nd: Colin Spiller.....APPROVED

5. Proposed payment of interest to shareholders

To approve payment of interest at 3.5% on shares

Proposer: Joanna Davey

2nd: Cara Nadan.....APPROVED

6. Retirement, appointment and reappointment of directors

Retirement

Juliet Yelverton - who offered her resignation, after serving as a director for five years. Maddy Milnes described how Juliet's warmth and kindness was a huge source of support and helped us through the difficult early days. She had offered a unique perspective on our work and talked about the deeper meaning of what it is to provide a service for a community. She also reminded us to look after ourselves and made sure caring and kindness were our touchstones.

On behalf of all of the Board, Maddy warmly thanked Juliet for everything she has done and wished her every success and happiness with whatever she decides to do next.

Vote of thanks -

Proposer: Maddy Milnes

2nd Jon Cousins.....APPROVED

Appointments

Geoff O'Sullivan to become a Director and Treasurer:

Jon Cousins – to rejoin the board after an absence of two years (as a founder Director and Chair

of Board)

FOR BOTH:

Proposer: Maddy Milnes

2nd: Joanna.....APPROVED

Retirements and Re-appointments -

Nikki Pillinger and Sonya Bedford have offered themselves for retirement and reappointment:

Proposer: Cara Nadan

2nd: Michael Penn.....APPROVED

7. Proposed amendment to the Society's rules

Prompted by last years' Lockdown, the Board seeks formalise the flexibility to run AGMs via Zoom, because it offers greater geographic inclusivity.

Proposal: Section 2: Democracy, The Directors can choose to hold the general meeting either at a physical location, or virtually, using widely available software.

Proposer: Cara Nadan

2nd Colin Spiller.....APPROVED

8. AOB – none.

9. Date of next AGM – 1st June 2022