



ACE AGM ~ 1st June 2022

19:00 - 19.30 (via Zoom)

Attending:

Directors: Chris Borkett (CB), Stewart Crocker (SC) (Chair), Luke Harrison (LH), Wayne Lee (WL), Maddy Milnes (MM), Cara Naden (CN), Julia Walton (JW), Keith Webster (KW)

Observers:

Member/investor: Mr Harry L. Bryden, Ms Joanna Davey, Mr Martyn Shakespeare, Mr Andrew Arliss Turner

Contractors: Sam Johnson (SJ), Hugh Prentice (HP), Louise Ring (LR) (minutes)

Apologies: Sonya Bedford (SB), Jon Cousins (JC), Nikki Pillinger (NP)

The participants introduced themselves and Stewart Crocker explained that he would chair the meeting overall, with Keith Webster, Society Secretary chairing items 3-6.

1. Approval of minutes of AGM held 2nd June 2021

Proposer: Joanna Davey

2nd: Cara Naden

APPROVED

The minutes were approved.

2. Proposal to note and approve the 2021 Director's Report to 31st December 2021

Proposer: Hugh Prentice

2nd: Julia Walton

APPROVED

The Chair noted the importance and urgency of ACE's work in the light of the current energy and climate emergency ie the need to engage communities and to generate more renewable energy in addressing climate change and increasing energy security.

With regard to the Clean Energy Project, a business case has been presented via Mendip District Council to the treasury for adoption. The working assumption is that £2.8 million will be made available in the early autumn for a large-scale renewable energy project in Glastonbury. The Board is working to define the nature of the project and to optimise its energy generating potential.

The feed-in-tariff on the installation at Hugh Sexey School, for the sum of £6000, has now been received from Ofgem.

The Chair thanked Maddy Milnes, Chair of the Community Benefit Fund Committee for her work to ensure that people living in fuel poverty are receiving grants. Whilst Maddy is remaining as Chair of the CBF, she is leaving the board after 9 years as a founding director and the Chair expressed ACE's gratitude and appreciation for her leadership and outstanding contribution.

Hugh Prentice, Management Accountant was also thanked for his knowledge, work and advice which has ensured ACE's sound financial health. He will be retiring on 31st December 2022.

The resolution to approve the Director's Report was proposed and approved by the meeting.

The Chair then passed to Society Secretary, Keith Webster for items 3-6.

3. Proposal to approve the Annual Accounts to 31st December 2021

Proposer: Maddy Milnes

2nd: Cara Naden

APPROVED

The resolution to approve the Annual Accounts for year to 31st December 2021 was proposed and approved by the meeting.

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

Proposer: Wayne Lee

2nd: Cara Naden

APPROVED

The resolution to dis-apply the requirement for an audit was proposed and approved by the meeting.

5. Proposed part capital repayment

Proposer: Joanna Davey

2nd: Hugh Prentice

APPROVED

The resolution to approve the part capital repayment, as per the Company's policy (annual depreciation plus a total of £1000), and repay £10,165 was proposed and approved by the meeting.

6. Proposed payment of interest to shareholders

Proposer: Hugh Prentice

2nd: Wayne Lee.

APPROVED

The resolution to approve payment of interest at 4.25% on shares was proposed and approved by the meeting.

7. Retirement, appointment and reappointment of directors

Appointments

Proposer: Maddy Milnes

2nd: Cara Naden

APPROVED

The Chair introduced four prospective new directors. Their appointments were unopposed and approved by the meeting. Subsequent to approval, the Chair welcomed them to the Board.

Keith Webster - to become a Director and Society Secretary

Chris Borkett – to become a Director

Wayne Lee - to become a Director and Treasurer

Luke Harrison – to become a Director

Retirement and reappointment

Proposer: Joanna Davey

2nd: Maddy Milnes

APPROVED

- Maddy Milnes and Nikki Pillinger are retiring.
- Cara Naden and Julia Walton have offered themselves for retirement and reappointment. Their re-appointment was approved by the meeting.
- Maddy Milnes to continue as Chair of the Community Benefit Fund Committee with Keith Webster providing liaison between the Committee and the Board

8. AOB

No additional items of business were put to the meeting.

9. Date of next AGM

The Chair noted that the proposed date of the next AGM was 7th June 2023.