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ANNUAL GENERAL MEETING (27TH SEPTEMBER 2018) Minutes of Meeting

Present: The HEET Project (Tom Ruxton); The Hornbeam Centre (Brian Kelly, Chair); OrganicLea (Marlene Barrett, Treasurer); Connie Williams; Cornelia Bower; Clive Bower; David Hamilton; Dwight Wood; Nicole Muris; Paul Gasson; Taylor Roark (Secretary).

Apologies: Forest Recycling Project (Pernille Moeller)

On 27th September 2018 at 7:00 p.m., Growing Resilient and Energy Efficient Neighbourhoods (GREEN) Limited (the "Society") held its seventh Annual General Meeting ("AGM") at Forest Recycling Project, 2C Bakers Avenue, Walthamstow E17 9AW.

A quorum was deemed present and the meeting proceeded. Brian Kelly (acting as Chair) opened the meeting, introduced the Agenda and asked all Members in attendance to introduce themselves. He noted apologies and thanked Forest Recycling Project ("FRP") for use of the space to hold the AGM.

Previous AGM Minutes

The minutes from the 2017 AGM were presented and approved unanimously by all Members present. Brian Kelly noted an action from the 2017 AGM minutes to explore opportunities to secure funding to pursue new developments and initiatives for GREEN in and around the Waltham Forest area.

Action: Brian Kelly agreed to review available funding opportunities and report back to the Society.

Chair's Report

Brian Kelly presented the Chair's report, which reviewed the Society's solar photovoltaic ("PV") installations at Organiclea's Hawkwood Nursery site in Chingford and at the main office of FRP in Walthamstow, including their respective electricity generation over the 2017-18 financial year.

There was a general discussion regarding the opportunity to clean the PV panels installed. Marlene Barrett confirmed that the PV panels at Organiclea's Hawkwood site are already subject to a regular review and cleaning policy.

Action: Tom Ruxton agreed to liaise with Steve Lambert to agree actions and plan for cleaning the panels at FRP.

Financial Report

Marlene Barrett (Treasurer) presented the Society's financial statement and Income and Expenditure Account for the year ended 31st March 2018. The Income and Expenditure Accounts were proposed for approval and agreed by all Members present.

There was a discussion about the sale of electricity to Organiclea and FRP as part of existing Service Level Agreements ("SLAs") with the Society.

Action: The Management Committee agreed to review options for increasing the agreed rate that electricity generated from GREEN's PV panels is sold to Organiclea and FRP.

There was also a review of the non-transferable nature of shares held in community benefit societies like the Society, in accordance with applicable laws. In connection with this feature, there was a question about the opportunity for existing Members in the Society to nominate beneficiaries of shares held in the Society.

Action: Taylor Roark agreed to review whether beneficiaries can be nominated after the initial share offer and report back to the Society.

There was also a review and discussion regarding the level of protection for the optimisers used in connection with the PV panels installed at FRP, particularly considering the insolvency of Enecsys, the manufacturer of the optimisers.

Action: Paul Gasson agreed to review the potential costs to replace this equipment and report to the Management Committee for consideration of maintenance reserves to be held on account.

A proposal was made for the Society to be exempt from appointing a qualified auditor, in accordance with Section 5.4(c) of the Society's Rules and Section 84 of the Co-operative and Community Benefit Societies Act 2014. The proposal was agreed by all Members present.

Non-User Members of Committee of Management

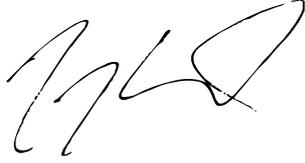
Nicole Murriss and Paul Gasson offered to continue to serve as a Non-User Member representatives. Their elections were agreed by all Members present.

Allocation of Surplus Fund

A discussion was had regarding the allocation of any surplus funds generated by the Society consistent with the Society's Rules. There was a review of options such as batteries for the storage of electricity generated by the Society's PV panels but this option was not considered appropriate given the likely costs and the general lack of electricity required at either site outside of daylight hours. The Members present generally favoured reviewing and considering other investment opportunities but no formal decision was made regarding allocation of the surplus fund.

Brian Kelly thanked the Members for their participation and declared the Society's AGM closed.

Signed as a correct record:

A handwritten signature in black ink, appearing to be 'T. Roark', written in a cursive style.

Taylor Roark
Secretary, GREEN