

## MEETING MINUTES

Date: 20<sup>th</sup> March 2018 @ 19:30

Participants: In Dalavich  
Sheila Clark – Chair  
Peter Thomas – Company Secretary  
Irene McLonnan – DIG Representative  
Libby Foy – Elected Director  
Agnes Fleming – DIG Representative  
Carol Thomas – Elected Director  
Via Conference Call  
Andrew Swann – Finance Director  
Michael Odumosu – Elected Director  
Cath Auty – DIG Representative

Apologies: Chrissie Sugden – Minutes Secretary

Meeting Details: Board Meeting #015

Location: The Old School & via Conf call link

### MINUTES

1. **Apologies:** Chrissie Sugden
2. **Approval of previous minutes** CT requested that the communications list be summarised as it is too detailed for external review. Minutes approved by SC and seconded by AF.
3. **Matters arising:** None
4. **Communications:**
  - a. CARES conference date
  - b. FIT accreditation confirmation – several exchanges but all progressing well; our FiT accreditation has been approved. We have been told to transfer the FiT payment not a change of name and this paperwork is in progress. **ABS** asked if this would affect FiT payments; CT confirmed that FiT accreditation is locked to 01/02/18 and at the rate at 24/08/15 (13.4p). **ABS** asked **CT** to monitor progress in case payment is delayed, which would affect cashflow.
  - c. AGM time change
  - d. Commissioning status updates
  - e. Generation status updates

- f. Rateable valuation

## 5. Finance report

- a. Executive Summary – **ABS** brought attention to SHECT grant receipt, which is main activity on bank and increases our net worth.
- b. Bank Account Activity – nothing reported other than that in
- c. Accounts – **ABS** discussed the progress regarding accounts for year ended Nov 2017.
- d. **ABS** reported that he and CT have been working on a revised cash flow and forecast, which subject to FiT payment coming in as expected gives us a manageable cash flow even allowing for the need to have next quarter's interest payments.
- e. Rates: **ABS** reported that we are currently working through the process of claiming rate relief. A&B council suggested that we provide a letter of comfort regarding profit expectations. **AF** said she thought community Hydro schemes get 100% rate exemption. **ABS** confirmed that this is the expectation but it is not guaranteed for the life of the scheme. **AF** confirmed that we must reapply every year. **ABS** confirmed that paperwork is in progress.
- f. Spreadsheet/Workbook for Cash flow set up by CT & ABS was explained by CT.
- g. **ABS** talked to the difference between cash and profit and stressed that whilst we should end the year in a positive cash position, that does not necessarily equate to profit.
- h. **Share Offer** – CT reported that this is next on her priority list, will include year-end accounts for 2016/17. She has several people lined up to help. She will be speaking with Iona Hodge & Rob Halliday about CARES Loan. Goal should be £500k to clear CARES loan, possibly clear some SIS debt and provide a buffer. We have not been hurt by the publicity in the Oban Times, Scottish Daily Mail, and the Sun. Contact at Oban Times to be cultivated for Share Offer.

## 6. Project Progress Report

- a. We are commissioned and officially in **maintenance mode**; Insurance Company have been in touch to see if we needed to extend Construction mode and congratulated us on completing on time. Maintenance Mode covers the 12 month period whereby construction company would be called back to fix any problems. **CT** recommended that we stick with existing Insurance Company as they are set up with SIS and

any change to insurance would need their approval and therefore incur legal fees etc. Board unanimously agreed to stick with existing insurers for the time being.

- b. ANM – This is the only outstanding activity; it was due to happen on 21<sup>st</sup>. After a review of production data and weather forecast **CT** postponed the testing because she predicted on 15<sup>th</sup> March that turbine would stop on or around 19<sup>th</sup>/20<sup>th</sup> and therefore cancelled the testing. As predicted the turbine stopped around 6pm on the 20<sup>th</sup>. **CT** reported that a natural stoppage is acceptable but a forced stoppage is acceptable if we can restart but not if we cannot.
- c. **CT** reported that the Project is officially complete and all future reporting will appear under operations.
- d. Village water Supply Interface – **CT** reported that D Winters is making very favourable noises about the volume of water is available to them. She explained the water inlet valve for protection of the water supply. She then explained the Victorian compensation pipe, which appeared after the intake became operational. This is lower than the intake protection valve and has, therefore now been stopped up. The initial grant appears to have been approved. A&B have asked for the rest of the bill, **CT** is currently working with Marc Blair to determine what this should be. She will not put this additional grant in the cash flow until it is confirmed. There was a further conversation about Drumdarroch water supply issues which we do not believe is connected to our works. D Winters is pleased with the quality of the solution provided especially the stop valve outside the water treatment plant.
- e. SSEN North Argyll Consultation Deferment

## 7. Operational Issues

- a. **PGT** reported that the operations team are working well. There is a log in the channel below the bar screen, it is not going anywhere, poses no risk and will be removed in due course.
- b. **PGT** reported that there is further testing to be done on the optimum restart level. It has been reduced from the original 1.36m, to 1.26 and then 1.22. The team will continue to lower the restart level incrementally until they find the optimum level.
- c. **CT** reported that on the SCADA interface issues. She explained that CINK provide a SCADA system for any turbine greater than 100kW and not email alerts from the PLC. ALVA

were reluctant to provide emails as they had incurred significant extra cost due to ANM. ALVA quoted a none of charge of €990 to provide email alerts, less than £700 p.a. but not something we could sign up to at this stage in our operational life. J Cox (CINK) came back two days later and said that the CINK Boss had authorised the work to be done at CINK's expense. **CT** reported that alerts go to [ops@awesome-energy.com](mailto:ops@awesome-energy.com) which is auto-forwarded to up to 10 recipients and therefore changes of personnel can be handled in house by us.

- d. **PGT** is still to investigate lightning conductors
- e. **CT** reported that CT600 (FiT payment meter) has now been upgraded to an 8-digit reading. CT800 has been read (involves downloading half-hourly data) and will be upgraded to a full SMART meter by F&S Energy soon, thus removing the need for a meter reader to attend site.
- f. **CT** reported that F&S have provided Feb data by the half-hour. **CT** will cross-check against Operational Log to ensure that all Zero generation periods are accounted for.
- g. AGM Date & year-end reporting – Board approved the AGM pack, agreed that there is no requirement for resolutions etc.
  - i. Copy of AGM notice to be put in Post Office

## 8. Any other business

- a. Official Opening Ceremony
  - i. **AF** has issued sample invitation, **CT** will make sure that this issued to the shareholders and the invited dignitaries. Responses will be gathered under [info@awesome-energy.com](mailto:info@awesome-energy.com)
  - ii. **AF** has issued a timetable and dignitary list (see attached)
  - iii. **CT** will provide crib sheet for “guides” and also a set of A3 sheets of photos and commentary for hall based on all the project photos and schematics;
  - iv. **SC** will produce descriptive labels for specific area/pieces of plant
  - v. **AF** reported that **DIG** will fund around £2-300 of the cost of the event, leaving AED with a bill of circa £600
  - vi. **CT** to look at producing a small summary of the project to hand out.
  - vii. **CT** to investigate options for lanyards (talk to FCS etc.)
  - viii. **MO** needs accommodation for the Friday & Saturday night

- b. Additional request for tour in September for organisation twinned with Mid-Argyll.
- c. Community Benefit Fund: DIG have rethought the management of the Community Benefit Fund as they have some nervousness about Foundation Scotland. They want to cast the net wider and look at some other management companies. **PT** to continue with grant application and meeting agreed that having 3 contenders would be a good thing. **CT** offered to make enquiries at the BHA conference for alternatives. **AF** will also look at alternative organisations. Meeting restressed the need for professional support and guidance and agreed that there is time to do further research and make a careful selection.

**Meeting closed at 21:12**  
**Next Meeting 17/04/18 @ 7:30pm**

**Minutes approved at Board Meeting #16 on 17<sup>th</sup> April 2018.**

A handwritten signature in black ink, appearing to read "Sheila M. Clark". The signature is written in a cursive style with a long, sweeping underline.

**Signed by Sheila Clark: Chair**



## February 18 Communications list

- CARES conference date
- FIT accreditation confirmation
- AGM time change
- Commissioning status updates
- Generation status updates

**KEY DATES / ACTIVITIES**

Month	Item	Area	Notes
January	Annual SEPA abstraction report	Operations	Starts 2019
February	Quarterly Reports due to SIS	Finance	Starts 2018
April	AGM	Legal	Started 2017
May	Quarterly Reports due to SIS	Finance	Starts 2018
June	Year End Accounts due to FCA	Finance	Started 2017
June	Shareholder & Director report due to FCA	Legal	Started 2016
June	Insurance Renewal Due	Admin	Needs investigating March
August	Quarterly Reports due to SIS	Finance	Starts 2018
November	Financial Year End	Finance	Started 2016
December	New Operating Budget due to SIS	Finance	Starts 2017
13/02/23	Full electrical installation check required.	Operations	