

MEETING MINUTES

Date: 19/06/2018 @ 7.30

Present:

Sheila Clark (Chair)
Peter Thomas (Company Secretary)
Carol Thomas (Director)
Chrissie Sugden (Director)

Via conference call:

Andrew Swann (Finance Director)
Michael Odumosu (Director)
Adrian Shaw (Director) - (ASh)
Cath Auty (DIG representative)

Apologies:

Agnes Fleming (DIG representative)
Sam Marshall (Director)
Libby Foy (Director)
Irene McLouannan (DIG representative)

Meeting Details: Board Meeting #18 covering May 2018
Location The Old School, Dalavich

MINUTES

1) **Approval of previous minutes** – Approved. CT recommended, MO seconded.

2) **Actions Arising from previous meetings**

a) PT carried out a risk assessment for lightening strike. (Report emailed to Board 19/6/18). Location of hydro and its design mean it is very low risk. Recommendation that we consider getting a detailed risk assessment once AED's finances more secure. **ACTION: PT** will find out cost of such a survey.

9a) (from previous minutes): **SC** to write a letter of thanks

9e) AED is not affiliated to CES. CT said we have a lot of contacts already and CES membership would cost us 200 pounds and it is not clear how membership would benefit us at the moment.

9f) Updating website. Pam Stansbury has moved current website to a new host and it can be used for the next share offer. CT asked who has the time and energy to design a new website. SC will ask Jill Bowis for an estimate of cost. CT pointed out we would need to specify what we want. ASH will ask a colleague for an opinion on our current website.

- CT and PT left the room while we discussed the proposal that CT be paid for the Project Management work she is still doing tying up loose ends. The Board agreed that CT should log her hours and submit bills to be paid when we can afford it.

3) **Communications:**

- SSEN Owners/Operators Meeting
- Weekly updates, including ANM, FIT payments, VAT returns, water grant, energy conference, import billing issues, export revenue, cash flow, GDPR
- Payment to CT for admin
- Village water supply
- Generation data

CT reported:

- FIT payments are still being processed. Expected soon
- F&S payments now sorted
- Still a problem with SSE over-estimated billing of our usage. Account currently on hold
- Owners/operators meeting was useful. Re SSE test time to ramp down and up, test will be done on Thursday. We are not considered part of the major network of grid activity.
- GDPR. SM has a privacy policy bottomed out, **which will be circulated.** Our Data Controller will be the Company Secretary. Using mail chimp means we are already email compliant. ASH offered to keep an eye on GDPR and let us know if anything new crops up.
- Thanks were expressed to ASH for his report on rainfall seasonality which CT will add to our cash flow forecast so it is be based on seasonal generation.

4) **Finance report** – please also refer to Executive Financial Summary, Balance Sheet, and P&L issued to Board members on 19/06/18.

- a. AS reported: Re the amended budget variance summary, once we get out FIT payments and more rain, it's looking quite good. There are some timing differences such as insurance payments. In Executive summary we can see there are a number of outstanding invoices to pay and only 15k in the bank, so its not absolutely certain that we will have the funds to make payments to SIS on time. CT said: We don't have the extra 30K required to cover the second payment in a 'dormant' account. We are sure we will be able to cover the September loan repayment. We may be due a repayment from SSE once they have completed a cost/spend analysis on the ANM. David Winter says the water grant is now being processed. By September we should have had 2 FIT payments in. Next share offer: there was unanimous agreement that we should go with Community Shares Scotland and CMS.

5) **Project progress**

- a. ANM update done
- b. Main task has been to purge the sump of water to keep the drinking water quality as high as possible. THM's reading came out and the latest reading is the lowest for 3 years. Did another 750hr greasing on bearings. All running like a dream.
- c. The elbow valve we fitted came into play in the recent dry period, which guarantees the village water supply at all times.

6) Any other business –

- a. Community Benefit fund: We had a reply back from Tom Black at Foundation Scotland about what he was trying to say, as opposed to what DIG thought he was saying i.e. a benefit fund defines the community as a geographic area, not an organisation, so if DIG wound up the community could still apply for funds. We now need the fund set up as new potential shareholders will want to know how it will be managed.

**Meeting closed at 8.55 pm
Next Meeting Tues 17th July @ 7.30pm**

Minutes approved at Board Meeting #19 on 17th July 2018.

A handwritten signature in black ink, appearing to read "Sheila M. Clark".

Signed by Sheila Clark: Chair