



Minutes for the Annual General Meeting of Hook Norton Low Carbon Limited

held on Wednesday 19th September, 2012 at 8pm

Number of members in attendance: 26

MINUTES

1 Introductions

Tim Lunel (TL), acting as Chair, opened the meeting and introduced key members of the outgoing Management Committee.

2 Report on Previous Year

TL provided a presentation of the finances from the previous year of trading (copy of slides accompany these Minutes). The presentation also included a forecast for the next financial year, which predicts a similar level of income to the previous year.

3 Proposal 1 - Appointment of Auditor (Rule 52)

Resolution proposed in the Agenda for the meeting - vote for HNLC to apply audit exemption in accordance with Rule 52(b).

PC, Secretary, confirmed the adopted Rules allow the members of the Society to vote to apply audit exemption (Rule 52 (b) and (c)), if in the preceding financial year the Society 'met such criteria regarding low levels of income and/or expenditure or other factors as to qualify it for statutory exemption from the need to appoint qualified auditors.'

The members agreed, by show of hands, to apply audit exemption in accordance with Rule 52 (b).

4 Reports of the Committee

Ramsay Dunning (RD) presented reports from the committee (copy of slides accompany these Minutes).

5 Proposal 2 - Application of surplus (HNLC Rule 57)

Resolution – 100% to the continuation and development of the Society, 0% to making payments for social and charitable purposes

PC, Secretary, explained the proposal means all income is used for the continuation and development of the Society, but stressed this does not prevent the provision of grants to households or organisations if it supports the mission of the Society, as while this is charitable, it is for the development of the Society.

The members agreed, by show of hands, on the application of surplus, with 100% for the continuation and development of the Society.

6 Election of Management Committee

Nominations John Barnham
Paul Cooper
Bethan Dennick
Ramsay Dunning
Catherine Hayward
Jem Hayward
Tim Hughes
Frank Lucas
Tim Lunel
Charlie Luxton
David Newton
Mike Richardson

Voting was carried out by anonymous ballot on voting slips provided to all members present at the AGM. As there were 12 nominees for 12 available places, all those nominees who received more votes for than against secured a place on the Management Committee.

All nominees were successful.

TL, thanked on behalf of the Society Ramsay Dunning, Paul Cooper and Mike Richardson for their contribution to HNLC as Chairperson, Secretary and Treasurer respectively.

7 The meeting was close at 8:45pm



Hook Norton Low Carbon Limited

Annual General Meeting
19th September 2012

AGENDA

- 1 Introductions
- 2 Receipt of accounts
- 3 Appointment of Auditor (Rule 52)
- 4 Reports of the committee
- 5 Application of surplus (HNLC Rule 57)
- 6 Election of management committee
- 7 Close of AGM

2. Income vs Budget (to 31/3/2012)

	Householder Loan Repayments	Community Project Loan Repayments	Car Club	Bio Diesel	Miscellaneous	Total
Budgeted Gross Income	£69k	£6.5k	£5k	£2k		£82.5k
Actual Gross Income	£73k ¹	£0.8k ²	£2.2k	£4.3k	£2.3k ³	£82.6k

Notes:

1. Above budget due to early redemption of some loans.
2. Below budget due to delays in receipts by the school of FiT payments from National Power.
3. Affiliation payments and interest receipts.

2. Income vs Expenditure (to 31/3/2012)

	Income	Expenditure
Householder loans	£73.0k	£43.3k
Community loans	£0.8k	
Car club	£2.2k	£0.8k ¹
Bio-diesel	£4.3k	£11.3k ²
Community engagement		£1.5k
Met mast		£0.6k
Admin expenses		£2.0k
Supplier affiliations	£1.7k	
Bank and loan interest receipts	£0.6k	
Transferred to reserves		£23.1k
Totals	£82.6k	£82.6k

Notes:

1. Moorcar insurance and admin payments of approx £1500 per car per year fell outside the reporting period.
2. Biodiesel expenditure includes tank purchase and installation as well as stock at end of f/y.

2. 2012/13 Income and Expenditure Forecast

	Estimated Income	Expenditure Budget
Householder Loans/Repayments	£65k	£40k
Community Loan repayments	£7k	
Car Club	£3k	£3k
Bio-diesel	£5k	£5k
Miscellaneous	£2k	
Admin Expenses		£2k
Transfer from Reserves	£43k	
Capital projects		£75k
Totals	£125k	£125k

The 2012/13 budget will be ratified by the incoming management committee but is likely to be split between new householder loans and continuation of the car club and bio-diesel facilities in accordance with the current society strategy. It is possible that one of the community projects (Anaerobic Digester at HN Brewery) aimed at securing a sustainable income for the society will require capital investment during this year and a budget of £75k has been provisionally assigned for this. Any commitment to major expenditure will be ratified by the incoming management committee and, if deemed necessary, by the membership by way of an EGM.

3.Appointment of Auditor

PROPOSAL

Resolution - vote for HNLC to apply audit exemption in accordance with Rule 52(b)

4. Work programme anticipated for April 2011 to March 2012

Item	Lead/Support	Timing
Car Club up and running.	DN/CL	Inauguration email 1 April 11. Coverage in April/May village newsletter.
Biodiesel tank.	RB-W/TL	Tank in by April 11.
Create role descriptions for key HNLC posts.		Sign off at 12 April 11 Board meeting.
Create 2011/12 home loans policy and process	PC/MR/JH	To be agreed at Board meeting 12 April 11
Develop EVALOC project	JB/CL/FL	JB to attend information meeting on 20 April 11
AGM	PC/HF/RD	10 May 11
Central Networks project	RD/TL	Launch at AGM on 10 May 11.
Develop/relaunch affiliations with Phone Co-Op, Green Energy UK, Southern Solar and others.	JH/TL/PC	Call for support at LCHN meeting following AGM 10 May 11.
Open day for home loan houses.	JH/CL	Soon after AGM
Continue with home loans	MR/PC/CL/JH	Next decision meeting in May 2011.
Gathering meteorological data	TL/Alan Harris	Report to Board in Sept 11

4. List of work areas to be investigated during 2011-12

Item	Lead/Support	Timing
Explore 'Green Deal' as an opportunity to re-finance home loans scheme.	TL/CL/JB	Goes live in Autumn 2012 but precise benefits not clear
Stand at M@C	JH	2 July 2011
Explore opportunities with Charter Community Housing	JB	t.b.a
House open evenings/talks programme	CL	t.b.a.
Explore alternative fundraising opportunities	TL/All	t.b.a.

5. Application of Surplus (Rule 57)

PROPOSAL

Resolution

100% to the continuation and development of the Society
0% to making payments for social and charitable purposes

6 Election of Management Committee

NOMINATIONS

Ramsay Dunning	Current Chairperson for HNLC
Paul Cooper	Current Secretary for HNLC
Mike Richardson	Current Treasurer for HNLC
John Barnham	Existing Member of Committee
Jem Hayward	Existing Member of Committee
Frank Lucas	Existing Member of Committee
Tim Lunel	Existing Member of Committee
Charlie Luxton	Existing Member of Committee
David Newton	Existing Member of Committee
Bethan Dennick	Existing Chair of the Loans Committee
Tim Hughes	
Catherine Hayward	



Hook Norton Low Carbon Limited

Close AGM

Thank You !

REFRESH THE HOME LOANS OFFER	CONTINUE TO DEVELOP THE CAR CLUB (e.g. Possible electric vehicle)	ESTABLISH ENERGY AWARENESS AND ADVICE CLINIC
DEVELOP A COMMUNITY LAND TRUST TO PROMOTE LOW CARBON AFFORDABLE HOUSING	DEVELOP WAYS TO SUPPORT OR ENCOURAGE HOME INSULATION	PROMOTE SUSTAINABLE FOOD AND GARDENING
GET INVOLVED WITH THE GOVERNMENT'S GREEN DEAL (The new insulation programme)	POTENTIAL WORK AREAS FOR 2012-13	DO MORE TO PROMOTE HOUSE-SCALE RENEWABLE ENERGY GENERATION
DO MORE TO ENGAGE WITH THE LOCAL COMMUNITY	SUPPORT AN ANAEROBIC DIGESTOR AT THE BREWERY	DEVELOP OUR COMMUNICATION STRATEGY
REPEAT OUR COMMUNITY SURVEY	DO MORE FUNDRAISING	CONSULT THE LOCAL COMMUNITY ON A WIND TURBINE
DO MORE EXHIBITIONS AND EVENTS	DEVELOP OUR MARKETING EXPERTISE	DEVELOP ADVICE ON BUILDING PROJECTS