

## **MINUTES OF ANNUAL GENERAL MEETING 2018**

Held at Devonport Guildhall, Ker St, Plymouth PL1 4EL on Wednesday 14th November 2018 at 6pm

### **PRESENT**

Chair Dave Garland  
Directors Lee Richards, Simon Nicholls, Chris Penberthy, Ian Johnston  
  
Secretary Gill Peele  
  
Auditor Bromhead Chartered Accountants  
  
Members As attached attendance list

### **WELCOME**

Dave Garland, Chair opened the meeting and welcomed everyone.

Apologies – David Madge (Director), Jeremy Sabel, Rosemary Clarke, Fern Hodges, St Georges Parish Church (Belfast).

### **FORMAL PROCEEDINGS**

Dave Garland, Chair conducted the formal proceedings

1. The Directors' report and Interim Financial statements for the year ended 30th June 2018 were received and adopted.

Proposer: Duncan Tringham  
Secunder: Henry Lovegrove

2. The auditors, Bromhead Chartered Accountants, were re-appointed as the auditors of the company for the year to 30<sup>th</sup> June 2019 and the Board were authorised to set their remuneration.

Proposer: Paul Elliott  
Secunder: Liz Wells

3. The Chair, Dave Garland, stood down as the retiring director this year but was subsequently elected by a show of hands in accordance with the required voting process, being the only nomination
4. An ordinary resolution was put forward to approve the payment of interest on members share capital at a rate of 5% of the investment value for shareholdings allocated in 2014 and 2015 (Share Offers 1 and 2). If members vote to accept this resolution, it is our intention for payments to be made during December 2018.

The members were informed that all votes received in advance of the AGM (either electronically or by post) by the notified deadline were unanimously in favour of the resolution.

It was concluded that there was a majority vote in favour and the resolution was passed.

5. An ordinary resolution was put forward to approve the payment of interest on members share capital at a rate of 6% of the investment value for shareholdings allocated in August 2016 and January 2017 (Share Offer 3).

Of the members who voted in advance of the AGM (either electronically or by post), 96% voted in favour of the resolution.

It was concluded that there was a majority vote in favour and the resolution was passed.

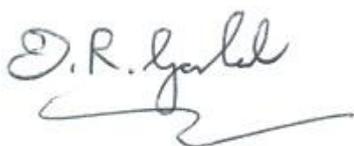
## Question

There was a question raised at the end of the meeting as it was closing. What governance is in place to allow different interest rates to be proposed?

## Answer

The Society's Secondary Rules state that the Society may issue some shares as designated for a particular purpose (in this case Ernesettle Community Solar). Those shares may require an interest rate which is different from that for other shares. The directors may also recommend a different interest rate is payable on shares against these different purposes to reflect differing performance, should this arise.

Signed



(Chair)

Name: Dave Garland

Date: 21<sup>st</sup> November 2018

## **Member Attendance List**

Chris Penberthy

Ian Johnston (Plymouth Community Homes)

Lee Richards

Barbara Hampson

Linda Piney

Kevin Treweeks

Sofia Chanda-Gool

Anne Jude

Annette Quartly

Henry Lovegrove

John Knowles

Penny Knowles

Edward Collins

Duncan Tringham

Hilary Kolinsky

Elisabeth Ellis

Paul Elliott

Sabine Pahl

Margaret Panayi

Ian Joint

Jacqui Joint

Andy Joss

Angela Macpherson

Duncan Macpherson

Alistair Macpherson

Liz Wells