



## Bro Dyfi Community Renewables Ltd

an Industrial & Provident Society registered with the Financial Services Authority.

Reg. No. 29283R

Registered address: Unit 1, Dyfi Eco Park, Machynlleth Powys SY20 8AX

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# Minutes

of the

## Annual General Meeting

of

### Bro Dyfi Community Renewables Ltd

### Reporting on the year ending 31<sup>st</sup> December 2010

Held at Pantperthog 14<sup>th</sup> May 2011

#### 1. Present

*Shareholders who are members of the Management Committee:*

John Williams (Chairman), Rod Edwards (Treasurer), Sonia Kuznetsov (Company Secretary),  
Duncan Kerridge, Michael Phillips, Harry Chandler

*Other shareholders:*

Dave Baines, Arthur Butler, Rachel Harper, Merle Fisher, Jeanne Kerridge, Terry Kerridge,  
Ann MacGarry, Maureen Sedgwick

#### 2. Apologies

*Shareholders appointing a proxy (Chairman or other named shareholder) to vote on their behalf:*

Joan Banton, Paul Brindley, Andy Bull, Tony Burton, Olivia Chandler, Francoise Gollain, Mary Harris, John  
Harrison, Billy Langley (Committee member), Christopher Lowe, Colin Merrony, Roger Osborn, Terence  
St. John, J. Smout, Chris Wright.

*Shareholders not appointing a proxy:* David Butler, Liz Butler, Sally Carr, Andy Rowland, Nick Smyth

#### 3. Receipt of the Annual Report and Accounts for the year ended 31<sup>st</sup> December 2010

3.1 Three presentations were made by Management Committee members as follows.

##### **A. Chairman's Report (Overview of year) – John Williams, Chairman** (Full Report attached)

In summary, it had been a year of many 'lows' and one 'high'. The V17 had not generated at all during the year: a cable fault had been diagnosed and was now about to be investigated. An earlier cable fault several years ago had been due to suspected sabotage, and it may be that the current damage was caused at the same time, but only now caused a problem. Concentration on getting the Nordtank operational had led to the V17 inevitably becoming a lower priority. As discussed more fully in the Technical Report (see C below), the Nordtalk finally became operational in November 2011, and a short video from this momentous day was shown.

Although the project had started with a contingency budget of £50K there had been so many different problems, particularly with the cabin, that this (and more) had been used up while these problems were resolved. The lack of income during 2010 had led to loans being made by members of the committee at the very end of the year, to cover the cashflow crisis while waiting for income from the newly-turning Nordtank to arrive.

## **B. Accounts – Rod Edwards, Treasurer**

The full accounts (9-page 'Statement of Finances') had been circulated prior to the meeting. (Attached)

In summary, a loss of £14,964 for the year had been due to having the overhead costs (rent, insurance etc.) of both machines while neither were generating; the Nordtank only started generating at the very end of the year, resulting in a total income of £1,868..

With outgoings now approximately £2000/month, the Committee members had chosen to deal with the cashflow crisis, while awaiting first income from the Nordtank, by making personal loans totalling £6,500. These will need to be repaid in 2012.

Looking ahead into 2011, the Nordtank had already (to May) produced an income of approximately £14,000. This is despite teething problems and a very poor winter/spring for wind availability.

Treasurer resignation: Rod gave notice that he would need to resign as treasurer at the end of the financial year, though he was willing to remain on the committee. We will therefore be seeking a new treasurer for 2012.

## **C. Technical Report – Duncan Kerridge (Full Report attached)**

This covered, in more detail, the technical issues involved in getting the Nordtank generating, e.g. the resolution of cabin problems, the blade tip repair and the whole commissioning process.

An update for 2011 (to May) was also given, with the plan for the rest of the year.

### **3.2 Acceptance of the Statement of Finances 2010**

This was proposed by Terry Kerridge, seconded by Tim Brewer, and agreed unanimously.

## **4. Resolution that the co-operative shall for the financial year to**

### **31<sup>st</sup> December 2010 apply the audit exemption specified in Rule 54 (b).**

*Explanation: The turnover is below the threshold at which the Financial Services Authority require any form of audit. However the shareholders might want an audit for some other reason. The decision not to carry out an audit needs to be made by the Membership, not the Committee.*

The resolution to apply the audit exemption was proposed by Terry Kerridge, seconded by Ann MacGarry, and agreed unanimously.

## **5. Approval of distribution of share interest**

Due to the lack of profits for 2010, in the accounts presented at Item 3.1B, there was no interest to be distributed to shareholders this year.

## **6. Retirement and re-election of the Management Committee**

### **6.1 Under the current Rules of the co-operative, all Management Committee members stand down at each AGM.**

All 7 current Members were offering themselves for re-election, namely  
Harry Chandler, Rod Edwards, Duncan Kerridge, Sonia Kuznetsov,  
Billy Langley, Michael Phillips, John Williams,

The election of these 7 shareholders as Members of the Committee was proposed by Terry Kerridge, seconded by Tim Brewer and passed unanimously.

## **7. Any Other Business**

- 7.1 On closing the formal business concerning the year 2010, the Chairman invited and further questions from shareholders, in addition to those which had been asked during the meeting. All questions are recorded in section 8 below.
- 7.2 The Chairman thanked everyone for attending. It was hoped that the next AGM would be held in May 2012. After this an opportunity for a site visit and picnic was offered for those who wished.
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## **8. Questions and Answers**

**Q.1 Was there any local opposition when the V17 was originally set up?** (Dave Baines – in relation to the suspected sabotage mentioned in Chairman's report).

Very little. The only real problem was that the original site agreed with a local landowner and granted planning permission, was withdrawn by the landowner at the last minute. A new site was then obtained approx 100 metres away, within Forestry Commission land.

**Q.2 What has been the situation with the loan repayments to Finance Wales during the year?** (Terry Kerridge)

Finance Wales have helped with the cashflow by allowing a payment holiday for several months.

**Q.3 (a) This list of problems and issues to be fixed before generation could commence seems quite extensive. Were they manufacturer's issues that could be returned to them? Are any of them covered by our insurance?** (Terry Kerridge)

The individual faults had been fairly minor, and many were expected 'teething problems'. Bear in mind that the Nordtank was a second-hand machine well out of manufacturer's guarantees. The committee also felt that it was not worth risking future increased insurance premiums by claiming on relatively minor issues.

**Q.3 (b) Could the V17 cable issue be covered by insurance?** (Ann MacGarry)

Possibly, but again it is a case of trading off a claim now against increased future premiums.

**Q. 4 There have been 2 lightning strikes, which seems rather frequent. Can lightning conductors, as on buildings, be used?** (Maureen Sedgwick).

Both machines have lightning protection.

**Q.5 Concern was expressed about the length of time it had taken to get the switch repaired. Was there a case for claiming compensation from Scottish Power?**

(Dave Baines)

The switch and cabin problems had been a multi-factorial and unique set of problems. From now on, the contract for electricity supply from Scottish Power includes service standards such as problem resolution within 1 day. So any problems that genuinely are caused by them could result in formal complaints and claims.

**Q.6 Following the dampness problems in the cabin, how will the cabin be kept dry in future?**

Now that site is operating, this is unlikely to be a problem as adequate heat generated, plus there is insulation to avoid condensation.