

**Great Glen Energy Co-operative Ltd. (Reg. No. 2700RS)**

**Minutes of Annual General Meeting**

**Held at: The Kingsmills Hotel, Inverness, Thursday 19th April 2012 at 6.30p.m.**

Directors Present :     Graham Strachan (GS)  
                              Felix Paterson (FP)  
                              Kenneth Knott (KK)  
                              Lorna Lumsden (LL)

Apologies:             Ian Whyte (Director)  
                              Garry Page (Director)  
                              Denise Paterson (Member)

Guest speaker:        Euan Fraser, Asset Manager, Falck Renewables Wind Limited.

Members and guests: 9 voting members and 1 guest.

GS welcomed all present and, as he was standing down as a Director, handed over the meeting chairmanship to Felix Paterson.

The following pre-submitted motions were approved by all present and, in conjunction with the postal votes, all motions were carried. No-one at the meeting voted against any of the motions.

**MOTION 1 - To approve the minutes of the Annual General Meeting held on 16<sup>th</sup> April 2011 and circulated in May 2011.** Proposed by Mrs Hazel Carter, seconded by Mr John Barbour. Proxy postal votes totalled 70 for, 4 abstentions and the chair held 26 votes in favour of the motion.

**MOTION 2 - To receive and adopt the Report of the Directors and the Annual Accounts for the year ended 31<sup>st</sup> December 2011, together with the Report of the Auditors thereon.** Proposed by Mr Eric Trelfer and seconded by Mrs Hazel Carter. Proxy postal votes totalled 73 for, 1 abstention and the chair held 26 votes in favour of the motion.

**MOTION 3 - To re-appoint the firm of Melville & Co, Chartered Accountants, as auditor until the conclusion of the next Annual General Meeting at a fee to be agreed by the Board.** Proxy postal votes totalled 72 for, 2 abstentions and the chair held 26 votes in favour of the motion. Proposed by Lorna Lumsden and seconded by Mr Eric Trelfer.

**MOTION 4 - To approve distribution of the surplus funds for the year (the operating profit together with any other income) by way of share interest.** A Share Interest Statement will be provided with each payment. Proposed by Kenneth Knott and seconded by Mrs Hazel Carter. Proxy postal votes totalled 72 for, 1 against, 1 abstention and the chair held 26 votes in favour of the motion.

**MOTION 5 - To re-appoint Graham Strachan as a Director of the Co-op.** Proposed by Lorraine Mann and seconded by David Jardine. Proxy postal votes totalled 72 for, 1 against, 1 abstention and the chair held 26 votes in favour of the motion.

**MOTION 6 - To re-appoint Ian Whyte as a Director of the Co-op.** Proposed by Lorna Lumsden and seconded by Mrs Hazel Carter. Proxy postal votes totalled 73 for, 1 abstention and the chair held 26 votes in favour of the motion.

## **AOCB**

Felix Paterson read through the Chairman's report, highlighting detail for the benefit of members and invited questions. Lorraine Mann asked for clarification on the phrase "financial adjustments". Graham Strachan explained about issues such as turbine non-availability compensation and grid curtailment payments. It was particularly noted that there had been generally good wind conditions producing a return, at times, in excess of budget forecast.

There were no other questions or comments and the formal meeting was closed.

Felix Paterson then invited Euan Fraser of Falck Renewables Wind Ltd to give a presentation.

Following Euan's brief description of current European developments either in planning or under construction, his talk centered round the mechanisms for monitoring production and analysis of the methods used to collate large amounts of technical and financial data. He provided an intriguing insight into the complexities of the wholesale electricity market and the technical fine tuning required, on a continuous basis, to provide a clear picture of operations, meteorological data and production results, simultaneously. He also alluded to Health & Safety training issues being undertaken in conjunction with RAF Search & Rescue and showed a fascinating and dramatic illustration of the helicopter in action, with the helicopter winchman suspended on a wire right over the turbine nacelle.

The Chairman thanked Euan for his presentation and the meeting was closed at 7.45 pm.

Signed as a true record of the meeting

*Felix Paterson*

Felix Paterson, Acting Chairman  
Great Glen Energy Co-operative Ltd