

GREAT GLEN ENERGY CO-OPERATIVE LTD.

Minutes of Board Meeting held at The Lovat Arms Hotel, Fort Augustus on Tuesday 2nd February 2010, 7.00pm

Present: Chair - Graham Strachan, Mark Jennison (minutes), Ian Whyte, Felix and Denise Paterson.

1. Apologies

K. Knott

2. Minutes of previous meeting.

The minutes of the previous meeting were approved.

3. Matters Arising

All matters arising from previous meeting had been dealt with or formed part of the agenda for this meeting.

i) E4A AGM

GS reported on his attendance at the E4A Shareholders AGM/Event in November 2009. He expressed surprise that the meeting went ahead despite the atrocious weather in the Cumbria area and disappointment in a number of the event sessions which he considered too lighthearted, irrelevant to Great Glen Energy Co-op and superficial. MJ, as Great Glen Energy Co-op Ltd shareholder, E4A staff and Board member also attended.

GS reported that it was clear there is a marked difference between the Falck 'new deal' co-ops and the other energy co-ops based south of the border and suggested that future AGM events should be structured and tailored more towards the needs of the new deal co-ops. He suggested there may be a more relevant and productive relationship to be had between the new deal co-ops rather than all the co-ops in the E4A family.

The timing of Great Glen Energy Co-op's input to the AGM was also discussed. It was felt necessary to ensure that considered thought at board level could be held early enough to meet AGM deadlines for motions, agenda, etc. and that the first board meeting after the GGEC AGM would be a good starting point.

GS went on to criticize Energy4All for appearing to have a closed board with little opportunity by member new deal co-ops to influence or participate in decision making. He used the delay in the establishment of the proposed Energy4All charity and announcement of large fundraising initiative as examples. The motions on Postal Voting and Teleconferencing were approved although from comments raised it was unclear whether they were necessary. The E4A Board was invited to consider having a representative from the New Deal Co-ops on their board and also to hold a future AGM in Scotland.

To conclude GS suggested that in the future GGEC may wish to question whether it wished to retain a share in Energy4All. Not all the board members shared GS opinions and further discussion was required.

MJ was to provide the board with an update on the establishment of the E4A charity.

Action MJ

4. GGEC AGM Arrangements

The GGEC AGM arrangements were discussed.

An emergency board meeting was proposed for the 23rd February to deal with any difficult motions that could not be agreed by email.

The board agreed the following standard motions, (*Exact wording to be forwarded by E4A office*):

- To approve the distribution of surplus funds by way of share interest
- To adopt the directors report and annual accounts;
- To re-appoint the auditors, Melville and Co; and

And the following director nominations and alterations:

- Ian Whyte would stand down as a co-opted board member and stand for election;
- Felix Paterson would stand down and is seeking re-election; and
- Mark Jennison would stand down and is not seeking re-election.

A biography would be needed from Ian Whyte.

Action IW

It was suggested that if insufficient nominations were received for new directors, the board may wish to look at the GGEC membership list and see if there were individuals who could be persuaded to put themselves forward. MJ would forward the membership list if appropriate.

Action MJ

Euan Fraser, Falck, to be asked to attend AGM.

Action MJ

It was felt that Annette as Company Secretary and other staff from E4A were not needed for the AGM. MJ would present the accounts.

Action MJ

Refreshments at the AGM to be Tea / Coffee / Biscuits and Water.

Action MJ / E4A

It was suggested a briefing sheet regarding the proposed extension would be useful for directors at the AGM.

Action MJ / E4A

It was suggested that the opportunity was taken at the AGM to discuss a number of issues with members informally, i.e. use of development fund, possible contribution to fund, how we manage projects, links with other orgs (e.g. Community Benefit Group), setting up a local charity? E4A office to be approached to consider best way to proceed at AGM.

Action MJ / E4A

5. Wind Farm Performance / Co-op Accounts

The quarterly performance figures were considered.

Board wished to know the situation regarding compensation due from Nordex to Falck and then to Co-op.

Action MJ / E4A

GGEC Board wished to know the situation regarding income pre-23rd February when the wind farm was handed over to Falck from Nordex.

Action MJ / E4A

GGEC Board wished to know the position regarding uncashed cheques.

Action MJ / E4A

GGEC Board wished to know what the £7k development monies in the Co-ops accounts represents.

The board approved the draft annual accounts to be taken to the AGM.

6. Non-Financial Work Programme

Monoliths

Via email correspondence the board had discussed the proposed monolith project. Some board members had concerns over the excessive costs, wear and tear, level of recognition of the Co-op, and maintenance liabilities. It was decided not to pursue this project at this time.

GS was to inform Lynda Dodds

Action GS

Problem Solving Day

The board could not decide if this should be focused locally, e.g. Fort Augustus, or across the whole area covered by the Co-op. The board requested that more information on the idea was obtained from Kenneth Knott

Action KN

Local Schools

It was suggested that local schools should be approached to gain ideas as to how they would spend any monies available. GS would circulate draft letter and form of application. DP was to speak to local schools about their needs.

Action DP/GS

Energy Prospects

MJ suggested the board may like to consider investing in a new risk focused development co-op being launched in March. MJ would forward more details when available

Action MJ

7. Date of next meeting

24th February (if needed to agree motions and nominations)

17th April, 12:00 prior to AGM.

8. AOB

There was no other business.

The meeting closed at around 9.04pm.

Signed as a true record of the meeting

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Graham Strachan
Chair

Date