

GREAT GLEN ENERGY CO-OP

Minutes of a Board meeting held on 25th June at 5 pm
In the offices of Falck Renewables Wind Ltd

Present Graham Strachan (Chairman)
 Felix Patterson (Vice-Chairman)
 Ian Whyte
 Lorna Lumsden MBE (Admin Secretary)
 Rob Jackson
In attendance David Lawson, Data Manager, Falck Renewables Wind Ltd (presentation)

The Chairman, Graham Strachan, welcomed the directors to the meeting and extended a welcome and introduction to Rob Jackson who was attending for the first time since being elected to the Board.

Apologies were received from Kenneth Knott

MINUTES The minutes of the meeting held at Kingsmills Hotel on 16th April 2013 (immediately prior to the AGM) were approved and signed by the Chairman. Adoption was proposed by Ian Whyte and seconded by Felix Patterson. It was agreed that minutes should be on the web excluding commercially confidential information pertaining to Falck Renewables Ltd. **CORRECTION** - It was noted that Garry page had resigned from the “Co-op Board” (rather than the “Co-op” as indicated in the previously circulated minutes).

MATTERS ARISING Ian Whyte had raised the question of the fate of unclaimed share interest payments. Energy4All Ltd (the Co-op’s Managing Agents) had advised that the Great Glen Co-op was unique in that there were no outstanding uncashed share interest cheques up to the 2013 annual disbursement. Ian Whyte will seek clarification as it was thought there was one outstanding case from last year. It was noted that, in the event of payments remaining unclaimed after seven years, under rule 6.5, the member may be expelled after seven years with funds being put to use by the Co-op. Directors agreed to use local knowledge wherever possible to ascertain a member’s current whereabouts and thus ensure all members remain in contact with the co-op.

ELECTION OF OFFICE BEARERS

Graham Strachan, Felix Patterson and Lorna Lumsden were all due to stand down but were willing to be re-elected. It was agreed that Graham Strachan be re-appointed as Chairman (proposed by Ian Whyte and seconded by Felix Patterson), that Felix Patterson be reappointed as Vice Chairman (Proposed by Graham Strachan and seconded by Ian Whyte) and that Lorna Lumsden be appointed as Admin Secretary (proposed by Graham Strachan and seconded by Felix Patterson).

PRODUCTION REPORT /FALCK DEVELOPMENTS

David Lawson of Falck Renewables Wind Ltd provided an update on production. Year to Date wind speeds were slightly below budget overall. He spoke to availability, curtailment and production generally. Further detailed discussion taken as 'Commercial in Confidence'.

AGM REVIEW

The short business meeting had gone well, the presentation by Euan Fraser and David Lawson much appreciated but there had been a small turn out suggesting that a smaller (and thus cheaper) venue might be booked for 2014 AGM. It was agreed to book the Board room of the Highland Homeless Trust in David Whyte House (The Voluntary Sector Building), 57 Church Street, Inverness if it was available for 15th April, 2014. Graham Strachan had checked out the accommodation and felt it was suitable and large enough as well as being conveniently located in the town centre. An evening meeting would be preferable for ease of parking reasons.

PROPOSED SITE VISIT FOR MEMBERS

It was agreed on 27th July 2013 for a site visit. Members to be emailed by Energy4All Ltd. Cut off date for bookings to be 12th July (to allow for calculation of numbers and order of buses). The general plan would be for the bus to collect first in Inverness, second pick-up in Drumnadrochit and third, to arrive at Invermoriston car park for around noon, thereafter to be driven to the Windfarm for the site visit. Once confirmed booking numbers were finalised, the bus size would be determined and a suitable vehicle booked (probably 16 or 20 seater). Graham to liaise with Tammy Calvert in Energy4All, Euan Fraser of Falck Renewables and D & E Coaches of Inverness.

SHARE TRANSFER ISSUES

Recent family transfers were approved. It was noted that interfamily transfers did not attract a fee whereas transfers from sellers to the purchasers on the waiting list would incur an administration charge to cover the work involved by Energy4All Ltd. The Directors reiterated the general principle that shares were not tradeable at a profit and that transfers were at face value of share numbers. Approved transfer pending from member to colleague member with admin charge and on understanding they confirmed transfer was taking place at no more than par value.

OTHER FALCK DEVELOPMENTS

The Directors noted the proposed development circulated to E4A members under the banner "Spirit of Lanarkshire". The GGEC would not invest as a body but individual members may express an interest given the possible return on investment which would outperform any bank savings in this day and age.

There being no further business, the Chairman declared the meeting closed at 6.45 pm
thanking Falck for the use of their boardroom.

A handwritten signature in black ink, appearing to read "G. Staben". The signature is written in a cursive style with a large initial "G" and a trailing flourish.

signed

Date: 22nd October 2013