

Westmill Wind Farm Co-operative Ltd (Reg. No. 29816 R)
Minutes of Annual General Meeting & Presentation Notes
Held at: Great Western Railway Museum, Fire Fly Avenue, Swindon, SN2 2EY
1.15pm Saturday 18th May 2019

Present: 47 members, 6 partners/guests, 7 Directors, and 3 Energy4All representatives.

Apologies: 22 members

1. Introductions

The members were welcomed by Mark Luntley, Mark announced Eoin Lees and Richard Lord's departure from the Board after 10 years. Eoin Lees & Richard were thanked for their service and much to their surprise were presented with gifts from both the Board and Energy4All.

Eoin introduced the Board and outlined the agenda for the meeting would be as follows:

- Approval of the Minutes of 2018 AGM
- Report of Directors and accounts
- Turbine performance
- Appointment of auditors
- Distribution of profit
- Election of Directors
- Close formal business
- Q&A
- Highlights from WWF's 10th birthday celebration

Further information relating to the AGM and year end accounts can also be found on the website www.westmill.coop

2. Motion 1 - To Approve the Minutes of the AGM held on the 19 May 2018.

Proposed by Anthony Woolhouse and seconded by Jean Nunn-Price.

Members present voted 32 for, 0 against and 0 abstentions. Online and postal votes totalled 83 for, 1 against & 18 abstentions. The chair held 50 votes in favour. The motion was approved.

3. Financial Information.

Eoin presented the financial information.

- Maintaining high performance from WWF (middle age) turbines
- Maximising the support and effectiveness of Administrative support with E4All
- Maximising Power purchase agreements with a "green" supplier– all 5 turbines with Coop Energy
- Controlling our operational costs (£7k saving)
- Paying off Coop loan (*now £0.53M owed from £3.88M*) ends June 2020
- Communications with members and local community

Eoin went on to explain the key drivers of Westmill's income is wind strength and direction (outside our control), keeping availability of all 5 turbines to greater than 95% and tendering when renewing Power Purchase Agreements. Eoin provided graphs showing Westmill's ROC and electricity prices received over the last 10 years.

Eoin presented slides showing the Profit & Loss, Cost of Sales, Balance Sheet and Member share interest calculation.

4. Turbine Performance

Richard gave an update on turbine performance. The turbine are getting older and main problem areas are turbine control systems particularly after grid outages, power factor correction capacitor systems along with low wind speeds during the year.

Since the Siemens site visit and repair works in July 2019, turbine availability has increased with an overall average for the year of 90.6%. Availability in this current financial year has increased and is now averaging 94.2%. Richard confirmed future work to be carried out this summer would be blade repairs and improve the turbine communications link.

5. Motion 2 - To Receive and Adopt the Report of the Directors and Annual Accounts Year Ended 31 October 2018 together with the Report of the Auditors thereon.

Proposed by Annette Heslop and seconded by Ruth Conchie.

Members present voted 35 for, 0 against and 2 abstentions. Online and postal votes totalled 96 for, 1 against and 5 abstentions. The chair held 50 votes in favour. The motion was approved.

6. Motion 3 - To re-appoint the firm of Lamont Pridmore, Chartered Accountants, as auditor until the conclusion of the next Annual General Meeting at a fee to be agreed by the Board.

Eoin explained this is the last year for the current auditor as our best practice is to change every 5 years.

Proposed by David Uren and seconded by Richard Lord.

Members present voted 38 for, 0 against and 0 abstentions. Online & postal votes totalled 93 for, 5 against and 4 abstentions. The chair held 50 votes in favour. The motion was approved.

Last year for auditor, as best practice is to change every 5 years.

7. Motion 4 - To approve the distribution of £88,907 Member Share Interest from surplus profits and other operating income. A share interest statement will be provided with each payment.

Proposed by Martin Hayward and seconded by Mark Luntley.

Members present voted 37 for, 0 against and 0 abstentions. Online & postal votes totalled 97 for, 2 against and 3 abstentions. The chair held 50 votes in favour. The motion was approved.

8. Motion 5 - Election of Directors:

Douglas Parr & Alan Ruddell were formally appointed as Directors of Westmill Wind Farm Co-op.

Members Questions & Comments:

Q: If there is a north easterly wind, we have been told it is no good to us. What parameters are good for us?

A: A south westerly wind.

Q: One of the issues in the past has been the yaw motors, are these still causing problems?

A: There are four motors on each turbine. In the previous financial year two sets decided not to function. This year we have had two single motors go down and we have replaced them before the others failed. We currently have a complete set in stock.

Q: I am just making a plea for a bit of an expansion to see if you can extend if using the word Co-op?

A: Fair point and we shall.

Q: Do we benchmark availability with other co-ops?

A: Only if your output at Westmill is similar to other sites. However Energy4All do compare Westmill to other sites in relation to wind resource e.g. in January and February this year wind speeds were lower than expected at Westmill with the same occurring at other sites. Jacobs also manage a wind farm site in Yorkshire which is 10 years older than ours and have said availability is over 95%.

Q: Could you remind us how capital is returned to shareholders and when?

A: When we do start paying back equity to members, this will be after the bank loan is paid off which will also improve the rate of return to members.

Formal business closed at 2.17pm.

9. Presentation by Sarah Heath on building community links

Sarah provided information on the activities carried out in June 2018 to celebrate Westmill's 10 year anniversary. The event was hosted by WeSET with a wide range of activities which led to over 1,000 visitors over the weekend.

Eoin thanked members for attending the meeting and asked for completed feedback forms to be submitted to Tammy at Energy4All tammy@energy4all.co.uk .

Presentations are available on the Westmill website www.westmill.coop/member-information.

Signed as a true record of the meeting.

A handwritten signature in cursive script that reads "Eoin Lees".

Eoin Lees, Chairman