

Westmill Wind Farm Co-operative Ltd (Reg. No. 29816 R)
Minutes of the Annual General Meeting.

Held on Zoom video-conferencing.
On the 11th June 2022 at 11:38am.

Present:

Directors: Mark Luntley (Chair), Douglas Parr, Joshua Brown, Vivian Woodell, Gary Bills, Michael Blanch, Ryan Rushton and Aude Duquesne

Company Secretary: Annette Heslop

E4All: Tammy Calvert and Gina Bowling

1. Welcome and Introductions:

Josh Brown (Vice Chair) welcomed members to the Westmill Windfarm AGM. Due to the chair, Mark Luntley having Covid, Josh introduced the Board and outlined the agenda.

Josh then gave a brief on the Board's performance against its objectives

- Asset Management
 - Strengthen monitoring/response
 - Strategic asset management plan
- Long-term
 - 15-year planning permission secured
 - Business case under development
- Co-operative
 - Trading dividend
 - Member services – training
- Supporting other co-operatives - £100k loan agreed
 - New firm of accountants – Critchleys Audit LLP
 - Solar and wind sharing same back office from autumn 2022
 - Better coordinated member communications
 - “Beyond generation” officer to support development of cooperative values
- Fairtax - reaccredited
- New directors - recruited
- REScoop - elected to become a member

Josh introduced Gary Bills who gave a presentation on Asset Management & Performance.

Over the year the availability for all turbines was 90% which was slightly less than 2020: 91%. 2021 was one of the lowest wind records in the last 25-30 years 5 m/s (2020: 6m/s).

Although they are 14 years old, realistically our turbines should run for at least 25 years.

- A few grid outages caused computer failure with- difficulty sourcing replacement parts. We haven't got to the bottom of this but hope the uninterrupted power supply will solve the problem.
- Yaw gearboxes & Capacitors required replacing
- 2 leaky gear oil pumps
- Pitch tracking faults – further investigation work required.

The main reason for low availability is down to electronic faults rather than mechanical faults. We are hoping by the end of this year to see some improvement.

Asset Management:

The board appointed BVG Associates to work alongside and supplement the work of Energy4All - which has also enhanced its asset management activity. That combined team has developed a Strategic Asset Management Plan (SAMP), the aim of which is to ensure the turbines work at maximum efficiency over the coming years.

SAMP points:

- Condition Analysis – drive train & main gearbox
- Life extension analysis
- SCADA replacement
- Strategic spare holding
- Rotor blade aerodynamic enhancement
- Prepare a Maintenance & Repair Plan

Generation so far this year resulted in good output for February but poor for March and April.

Chat:

Keith is involved in maintaining some older 20-year turbines in Sweden and would be very happy to share lessons/experiences if that would be of interest? Gary commented that would be very useful.

Spare blades - each blade set is balanced exactly to suit the turbine so we could buy some blades but there are no guarantees. What we are looking at, is the tip extensions. These turbines are storm regulated which means that the tip of the blade turns rather than the whole blade.

Generator - so far, we have had no generator issues but if we lost a generator, it would probably be 2-3 weeks downtime.

Yaw gearboxes - Quite a lot of yaw gearboxes are kept in stock by secondhand wind turbines component companies.

Power Prices:

Josh Brown talked about Power Prices.

Westmill is split into 2 sites, one with 2 turbines (Westmill East), the other with 3 turbines (Westmill West).

- All generation is sold to Octopus Energy and is then used by them for Co-op Energy customers.
- Power Purchase contracts have been agreed ahead of time. 2021 agreed before that year, when energy prices were a bit lower.
- Average power price across the year was £47.46/MWh. Plus Westmill receives income from trading ROCs and REGOs.
- During the year power prices have risen drastically.
- Good prices have been negotiated to 2025.

2. Financial Presentation

Annette Heslop highlighted the key aspects in the accounts.

Turnover is down on last year at £930,139. 2021 was a really poor wind year compared to 2020 so income was reduced by 24%.

After community payments, trading dividend and taxation, the proposed share interest is £97,796 leaving a surplus to reserves of £5,548. The Balance Sheet is looking healthy with cash increasing on the previous and net assets amounting to £3,914,392.

Question: £4,500 share capital was issued in the 2021 accounts. What was this for and who got the shares?

Answer: Two members requested to purchase additional shares.

Question: What happens to the withdrawn shares, are they put up for resale to other co-op members?

Answer: Not necessarily. We are trying to bring in a younger membership. If we do have withdrawn shares, we can hold them back and issue to younger members that want to join the co-op.

Questions received through the AGM registration have been answered by the Board and circulated to members. A copy can also be found in the members area of the website.

3. Motions

A voting poll was launched through Zoom to allow members present to vote if they had not previously voted online or by post.

Results as follows:

Motion 1: To approve the minutes of the 2021 AGM.				
<i>Proposer:</i> Mark Luntley		<i>Seconder:</i> Roger Thompson		
Results of voting as below:				
Votes Cast	At AGM	Online/Postal	Chair	Total
<i>In Favour</i>	20	164	42	226
<i>Abstain</i>	2	25	0	27
<i>Against</i>	0	1	0	1
Motion carried				
Motion 2: To acknowledge and ratify the payment of a trading dividend of £15 per eligible member as part of the trading dividend scheme implemented by the directors in 2021.				
<i>Proposer:</i> Mark Luntley		<i>Seconder:</i> John Smith		
Results of voting as below:				
Votes Cast	At AGM	Online/Postal	Chair	Total
<i>In Favour</i>	16	176	42	234
<i>Abstain</i>	1	5	0	6
<i>Against</i>	1	9	0	10
Motion carried				
Motion 3: To acknowledge the Directors' decision to pay share interest of £94,796 to Members, an interest rate of 2.5%. A share interest statement will be provided with each payment				
<i>Proposer:</i> Mark Luntley		<i>Seconder:</i> Rodney Tillotson		
Results of voting as below:				
Votes Cast	At AGM	Online/Postal	Chair	Total
<i>In Favour</i>	21	185	42	248
<i>Abstain</i>	1	2	0	3
<i>Against</i>	0	3	0	3
Motion carried				

Motion 4: To approve the allocation of £7,500 to WeSET.*Proposer:* Mark Luntley*Seconder:* Martyn Shakespeare

Results of voting as below:

Votes Cast	At AGM	Online/Postal	Chair	Total
<i>In Favour</i>	20	169	42	231
<i>Abstain</i>	2	12	0	14
<i>Against</i>	0	9	0	9
Motion carried				

Motion 5: To receive and adopt the Report of the Directors and the annual Accounts for the year ended 31st December 2021.*Proposer:* Mark Luntley*Seconder:* Andrea King

Results of voting as below:

Votes Cast	At AGM	Online/Postal	Chair	Total
<i>In Favour</i>	21	181	42	244
<i>Abstain</i>	0	7	0	7
<i>Against</i>	0	2	0	2
Motion carried				

Motion 6: To appoint the firm of Critchleys Audit LLP, as auditor until the conclusion of the next Annual General Meeting at a fee to be agreed by the Board.*Proposer:* Mark Luntley*Seconder:* Kenneth Hooper

Results of voting as below:

Votes Cast	At AGM	Online/Postal	Chair	Total
<i>In Favour</i>	20	182	42	244
<i>Abstain</i>	1	5	0	6
<i>Against</i>	0	3	0	3
Motion carried				

Motion 7: To approve a trading dividend in respect of the financial year ending 31 December 2022 of such amount of no less than £15 and no more than £30 per eligible member (as determined by the directors) and in accordance with such arrangements as to eligibility and otherwise as the directors may determine.*Proposer:* Mark Luntley*Seconder:* Rodney Tillotson

Results of voting as below:

Votes Cast	At AGM	Online/Postal	Chair	Total
<i>In Favour</i>	18	171	42	231
<i>Abstain</i>	2	7	0	9
<i>Against</i>	2	12	0	14
Motion carried				

Motion 8: To approve the allocation of up to £200,000 to allow the co-operative to withdraw shares from members who wish to return some or all of their membership shares.

Proposer: Mark Luntley

Seconder: James Hutton

Results of voting as below:

Votes Cast	At AGM	Online/Postal	Chair	Total
<i>In Favour</i>	19	178	42	239
<i>Abstain</i>	1	6	0	7
<i>Against</i>	2	6	0	8
Motion carried				

Motion 9: To re-elect Mark Luntley as a Director.

Proposer: Annette Heslop

Seconder: Pam Maxwell

Results of voting as below:

Votes Cast	At AGM	Online/Postal	Chair	Total
<i>In Favour</i>	20	181	0	201
<i>Abstain</i>	1	6	0	7
<i>Against</i>	0	3	0	3
Motion carried				

Motion 10: To re-elect Aude Duquesne as a Director.

Proposer: Mark Luntley

Seconder: Adam Twine

Results of voting as below:

Votes Cast	At AGM	Online/Postal	Chair	Total
<i>In Favour</i>	22	174	42	238
<i>Abstain</i>	0	12	0	12
<i>Against</i>	0	4	0	4
Motion carried				

Question: How many members are in Westmill Windfarm so we can understand the percentage of all members who vote versus those who have not voted.

Answer: There are just over 2,000 members. 12% voted this year compared to 7% last year. Our aim is to encourage more members to vote at the AGM.

Josh gave special thanks to Mark for the time and work he puts into Westmill and to all the other Board members for their contribution.

He thanked all members for attending and participating in the meeting and thanked AGM organisers, Ethex & Energy4All.

Mark gave special thanks to Tom Parkinson (Westmill Solar Chair), Josh, Ryan and Annette who stepped in last minute to cover the AGM.

The AGM closed at 12:37pm.

Mark Luntley

Mark Luntley, Chair

Westmill Wind Farm Co-operative Ltd