



**Westmill Wind Farm Co-operative Ltd (Reg. No. 29816 R)  
Draft Minutes of the 2024 Annual General Meeting**

**Hybrid event held in-person at FarmED and online via Zoom videoconferencing.  
On 22<sup>nd</sup> June 2024 at 9:50am.**

**Present:**

**Directors:** Mark Luntley (Chair), Douglas Parr, Joshua Brown, Vivian Woodell, Aude Duquesne, Jessica Dunning, Mike Blanch (Advisor), Gary Bills (online), Noora Firaq (elected during the meeting).

**Society Secretary:** Sarah Flood

**Members in Person (in addition to those above): 29**

**Member online: 18**

**Total Members: 56**

**Observers:** Kerry Bowe (Westmill Wind and Solar Communications and Support Officer), Paul Phare (Energy4All), Rachael Hunter (Energy4All), Mike Smyth (Energy4All), Ben Burley (AGM Technical Support, That Event Company) and 9 additional observers.

**1. Welcome and Introductions – Mark Luntley**

Mark Luntley welcomed members in-person and online to the Westmill Wind Meeting. Mark covered the agenda of the meeting, as set out in the AGM papers.

Mark explained the overview of the meeting:

- Small surplus was made in 2023 which has resulted in the board proposing a 1% interest payment. This is an improved position from last year, when no payment was made, but there is hope that 2024 will result in a higher payment.
- Key focus of board has been ‘operational issues’
  - o Working with the contractor to get to the performance desired and looking at alternative contractors. It was highlighted that it is a longer process to find a new contractor and to ensure that the wind farm continues to have maintenance while seeking a new contractor.
  - o Preventative maintenance as will be discussed by Gary Bills.
- Looking to the future
  - o Mark highlighted the importance of an ‘effective board’. He emphasised the expertise of the board and the effective work that they have been doing together.
  - o Communications will be discussed later in the meeting and also between AGMs. This communication emphasis is to address the lifetime of the co-operative from a member perspective and allow the co-operative to reach new members.

- Mark discussed how the board is looking at the lifetime of the co-operative as a whole.

## **2. The Performance of the Windfarm – Gary Bills**

Gary Bills (online via Zoom) introduced himself as the technical lead on the board and gave an overview of the 2023 performance of the windfarm.

Gary outlined that discussions had been ongoing with Jacobs (O&M contractors) to determine how to improve their capacity on the maintenance of the site and to improve the overall performance of the site. It was determined that Jacobs did not have the employees available to assist with the site and so it was decided that a new contractor should be sought, and a tender was therefore completed for a new contractor.

The windfarm produced 7.5 GWh of energy which is 75.7% of the budget which was due to two problems: poor wind speed and low turbine availability.

- Wind speed is predicted to be better this year. 2023, as a whole, was 11% below average windspeeds.
- Poor turbine availability was in large part due to poor quality contractors. Availability was 81.95%. Even with an old windfarm, availability is expected to be around 90-95%.

Gary outlined the 2023 generation graph. He explained that the turbine availability was low in June-August when there were difficulties with Jacobs. A new contractor was appointed at the end of 2023 and RES began as the Operations and Maintenance (O&M) provider in the beginning of 2024.

Gary outlined the 2023 availability graph. Availability was particularly low from August through December when there were difficulties with Jacobs. Gary explained that RES is the best in the industry for O&M. It was particularly highlighted that RES is not the cheapest option for O&M, nor easy to hire, but the board put an emphasis on having a high-quality O&M provider.

Gary outlined asset management. In spring 2023, the maintenance specification was drawn up and a tender launched. There was good feedback from applicants, and this meant the board was able to select the best O&M provider available.

Moving forward, due to the age of the turbines, it is becoming a challenge to replace the materials and machinery of the site. This is due to some of the materials not being produced anymore. When the contract was handed over to RES, a complete review of the turbines was completed to enable RES to give accurate pricing for the maintenance of the site.

Gary explained maintenance and repair that was completed in 2023:

- 'SCADA' IT system upgrade
- Replacement of brake disk for Turbine 1
- Replacement of all generator footings. This was a fault that was found by RES when they took over maintenance which had not been noticed by Jacobs
- New oil filter system installed
- Movement of all spare stock from Jacobs to RES. This included doing a full inventory.

Gary highlighted that the 2024 availability graph shows improved generation on site. It was explained that the May data is unavailable due to a server error on site. The new server was being installed the day of the AGM, but this was too late to allow for the board to present the May data to the members.

The 2024 Wind Turbine Availability was shown to have a large improvement in the 2024 Wind Turbine Availability graph. Gary explained that RES and Energy4All members have done a large portion of work to keep the turbines running and Gary gave thanks for their work.

### **3. Financial Report – Aude Duquesne**

Aude Duquesne introduced herself as the financial lead on the board and highlighted key aspects of the accounts.

- There was an improved turnover by around 10%
- Stabilisation of costs which resulted in a reasonable surplus
- Administrative and other income went down. In 2022 a study of the long-term life of the turbines was completed. The 2023 accounts reflect not having this as an extra cost.
- Overall, costs went down, and revenue and interest have increased which led to the board proposing a 1% interest payment to members.

Aude outlined the key aspects of the Use of Members' Funds:

- The trading dividend costs increased. This is seen as a good thing as more members participate in the trading dividend.
- Community donations went down slightly, however is largely stable. This is mostly donations to a food bank and donations to WeSET.
- Surplus to reserves was increased compared to 2022

Aude outlined the key aspects of the Balance Sheet

- This has gone down slightly compared to 2022, this is due to depreciation
- Cash and deposits went down slightly due to increase in loans to other co-ops, movement away from deposits into loans
- Stock and stores went down to pay for maintenance
- Bonds and loans increased due to loans to Midcounties co-op, Reading Community Energy Society, Lochaber Society in Scotland
- Debtors came down
- Provisions for liability is reserved tax
- More money has been put into the reserved funds
- Share capital has gone down due to share capital repayments

### **4. Power Prices and Future Plans – Josh Brown**

Josh Brown introduced himself as vice chair and gave an overview of Power Prices.

He explained that the Westmill Wind Site is split in two, with 3 turbines and 2 turbines being separately metered. The PPAs of these two different meters are off-set as a risk mitigation measure. New contracts for 2026 are beginning to be discussed.

Josh outlined the electricity prices that have been in place in 2023. It was explained that forward power prices have dropped significantly from their extreme peak due to the war in Ukraine, however they still remain relatively high compared to the norm.

- 2023 weighted price was £71/MWh
- 2024 weighted price was £90/MWh
- 2025 weighted price was £104/MWh

Josh explained that both contracts are getting good prices for Renewable Obligation Certificates (ROCs) that are being sold to Octopus, around £60 per ROC. REGOs are also a certificate that gets around £3-4 per MWh produced. This all adds up to extra revenue.

Josh gave a brief overview of future plans for the site. It was highlighted that there would be further discussion of future plans for the site during the presentations between the Westmill Wind and Westmill Solar AGMs.

- These plans are driven by member feedback to consider the future of the windfarm.
- Work was completed assessing extending the operating life of the wind farm. This has shown it is possible from a technical perspective, but commercial aspects might make this more challenging.
- A Community Energy Fund (CEF) grant was secured to do a thorough assessment of the technical and commercial options at the site. Experts will be consulted to understand what would work on site versus what would not.
- The lease was extended with the landowner, Adam Twine, for an additional 15 years.
- The outcome will hopefully be a set of technical options and their commercial case.

## 5. Q&A – Mark Luntley

Mark Luntley outlined that questions would be taken from both the room and the online viewers.

Mark then covered two questions which came in in-advance:

- How many people left the co-op in the last 12 months?
  - o 15 members left the co-operative
  - o Westmill Wind currently has 2019 members
  - o It was highlighted that Midcounties asked for a large bulk of their investment back to fund other renewable energy projects.
- Can the shares be held in an ISA?
  - o At the moment, no. The only thing you can do is hold a bond in an IF-ICA, however there are not bonds for Westmill Wind co-op at this time.

In-person questions:

Stephen Andrews - Commercial circumstances for continuing the wind farm are challenging, given the power prices that were shown and the state of the turbines, what is the sensitivity of the prices going forward?

- Josh Brown answered
- The challenge post 2027 is that ROCs are lost, this is currently a £60 buffer. We will then be at the mercy of fluctuations in power prices. A way of mitigating is entering into a long-term agreement with a company that has taken the price risk. Power price curve has backwardation so the further out, the lower the predictions become. Anticipated that the process of one-year contracts that are offset will likely need to be resolved and the period might need to be extended. This would result in lower prices but would result in risk mitigation.
- Mark Luntley explained further that depreciation of the turbines is one of the biggest costs per year. It was determined that depreciation would be finished when the end of the ROCs and end of the project takes place. But the government shortened the length of the ROCs. The previous board increased depreciation so that the site would be fully depreciated in 2027, when the ROCs finish. This will result in lower income (loss of ROCs), but lower costs on site due to depreciation.

David Uren – How long is the contract with RES?

- Gary Bills answered
- Contractors look for longer timeframes rather than shorter timeframes. Contractors can't make significant impact in the short timeframes. 5-year contract with RES, with options to step-out if they are not performing or if there are significant changes to the project.

Giles Darkes – Is the forecast line for the predicted generation revised in the light of the action of the previous years, or is this the original forecast line?

- Gary Bills answered
- Almost the same as it was in the past. Nothing much should have changed; we should still be seeing same availability and wind speeds which would result in same forecast.

Online questions:

Wendi Lethbridge – Can you provide further information about the community benefit aspects being done by the co-op?

- Mark Luntley answered
- Annual community benefit payment (£8,500 in 2022). WeSET is the partner charity of Westmill Wind and Westmill Solar and does a large portion of the community benefit work for the Westmills. This includes site visits for over 10,000 people from around the world, education outreach and curriculum support, biodiversity, visitor display boards, and the directors attend other speaking engagements. Westmill Solar specifically has a community benefit fund which does a large portion of community benefit for the Westmills, in large part due to their larger income.
- Sarah Flood added further answers regarding the new Energy4All function supporting co-operative values and development to share the lessons of co-operative development across the Energy4All network and Westmill Wind has helped to form this new role.

Eoin Lees – (partial information and partial questions) We always knew this was not going to be a windy site, the prospectus had a raw estimate of energy from the site, and it was off by quite a bit. The original load factor was 21.25%, recent information is more along 17.6%, and in recent years this has been 13.4%. An onshore windfarm should be closer to 26%. Offshore load factor is 41.8%. Generally, if you are looking at the site, it is a poor site for wind overall, and this was known at the beginning.

Eoin Lees – Why are there not recent images of production on the website?

- Mike Blanch answered regarding wind speed and site capacity
- Highlighted that observations of load factor are entirely correct. UK is averaging a lower amount of wind generation, this resulted in forecasted yield to come down. This is one of the dilemmas of if the site should be re-powered or not, due to the low wind speed.
- Jess Dunning answered regarding website
- Currently the technical aspects are being worked through. There is work being done to get more information to members about performance on a new website being created with Westmill Solar and WeSET. Also, there will be changes to the newsletter which will allow members to have more updates on site performance.

Tim Mosley – Any thoughts on buying the site rather than continue to lease?

- Mark Luntley answered
- The site is owned by Adam Twine and his sister. This is a question that has been asked amongst the board, but ultimately the decision would be with Adam. It is a working farm as well. The extension of the lease by 15 years gives the confidence for any realistic life of the windfarm.

Mark Luntley encouraged that in-person attendees are welcome to ask any further questions in person. Any other questions can be sent to [info@westmill.coop](mailto:info@westmill.coop) and they will be answered via email and put on the [www.westmillwind.coop](http://www.westmillwind.coop) website.

## 6. Motions

Mark Luntley explained there were 2 apologies and 210 members who voted online in-advance or via post.

Sarah Flood explained members were able to vote in advance either on the Energy4All member portal or via post. Members can also vote in-person or online during the AGM.

Prior to motions 7-9, Mark Luntley introduced the directors who will be running for election and gave Noora the chance to speak. It was highlighted that Gary Bills will be standing for a year and the board will be seeking a replacement for him.

Mark Luntley thanks Aude Duquesne for her work on the board and her dedication for her years serving Westmill Wind Farm Co-operative.

Results of Voting as follows:

### **Motion 1: To approve the minutes of the annual general meeting held on 10<sup>th</sup> June 2023.**

*PROPOSED BY: MARK LUNTLEY*

*SECONDED BY: DAVID UREN*

<b>VOTES CAST</b>	<b>In-person</b>	<b>Online</b>	<b>In-advance</b>	<b>Chair</b>	<b>Total</b>
<b>IN FAVOUR</b>	16	11	108	86	221
<b>AGAINST</b>	0	0	0	0	0
<b>ABSTAIN</b>	4	3	16	0	23
<b>MOTION CARRIED</b>					

### **Motion 2: To acknowledge the directors' decision to pay share interest of £33,900.24 to members in respect of the financial year ended 31<sup>st</sup> December 2023, being a payment equal to 1%.**

*PROPOSED BY: MARK LUNTLEY*

*SECONDED BY: STEVEN ANDREWS*

<b>VOTES CAST</b>	<b>In-person</b>	<b>Online</b>	<b>In-advance</b>	<b>Chair</b>	<b>Total</b>
<b>IN FAVOUR</b>	22	11	122	86	241
<b>AGAINST</b>	0	0	1	0	1
<b>ABSTAIN</b>	0	0	1	0	1
<b>MOTION CARRIED</b>					

### **Motion 3: To approve the allocation of community funds in respect of the financial year ended 31<sup>st</sup> December 2024 by way of £7,500 to WeSET and £2,000 to Energy4All to support the co-op development officer role.**

*PROPOSED BY: MARK LUNTLEY*

*SECONDED BY: RODNEY TILLOTSON*

<b>VOTES CAST</b>	<b>In-person</b>	<b>Online</b>	<b>In-advance</b>	<b>Chair</b>	<b>Total</b>
<b>IN FAVOUR</b>	21	12	108	86	227
<b>AGAINST</b>	0	0	6	0	6
<b>ABSTAIN</b>	0	3	10	0	13
<b>MOTION CARRIED</b>					

**Motion 4: To receive and adopt the Report of the Directors and the annual Accounts for the year ended 31<sup>st</sup> December 2023, together with the Report of the auditors thereon.**

*PROPOSED BY: MARK LUNTLEY*

*SECONDED BY: LIZ ROTHSCHILD*

<b>VOTES CAST</b>	<b>In-person</b>	<b>Online</b>	<b>In-advance</b>	<b>Chair</b>	<b>Total</b>
<b>IN FAVOUR</b>	20	11	108	86	225
<b>AGAINST</b>	0	0	0	0	0
<b>ABSTAIN</b>	0	3	6	0	9
<b>MOTION CARRIED</b>					

**Motion 5: To re-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.**

*PROPOSED BY: MARK LUNTLEY*

*SECONDED BY: NOORA FIRAQ*

<b>VOTES CAST</b>	<b>In-person</b>	<b>Online</b>	<b>In-advance</b>	<b>Chair</b>	<b>Total</b>
<b>IN FAVOUR</b>	22	10	118	86	236
<b>AGAINST</b>	0	0	4	0	4
<b>ABSTAIN</b>	0	3	2	0	5
<b>MOTION CARRIED</b>					

**Motion 6: To approve a trading dividend in respect of the financial year ending 31<sup>st</sup> December 2024 of such amount of up to £50 per eligible member (as determined by the directors) and in accordance with such arrangements as to eligibility and otherwise as the directors may determine.**

*PROPOSED BY: MARK LUNTLEY*

*SECONDED BY: KRIS JONES*

<b>VOTES CAST</b>	<b>In-person</b>	<b>Online</b>	<b>In-advance</b>	<b>Chair</b>	<b>Total</b>
<b>IN FAVOUR</b>	21	10	109	86	226
<b>AGAINST</b>	0	2	6	0	8
<b>ABSTAIN</b>	0	3	9	0	12
<b>MOTION CARRIED</b>					

**Motion 7: To re-elect Gary Bills as a Director for a term of one year.**

*PROPOSED BY: MARK LUNTLEY*

*SECONDED BY: IAN HUGHSON*

<b>VOTES CAST</b>	<b>In-person</b>	<b>Online</b>	<b>In-advance</b>	<b>Chair</b>	<b>Total</b>
<b>IN FAVOUR</b>	21	12	116	86	235
<b>AGAINST</b>	0	0	2	0	2
<b>ABSTAIN</b>	0	3	6	0	9
<b>MOTION CARRIED</b>					

**Motion 8: To re-elect Vivian Woodell as a Director for a term of three years.**

*PROPOSED BY: MARK LUNTLEY*

*SECONDED BY: JANET WARREN*

<b>VOTES CAST</b>	<b>In-person</b>	<b>Online</b>	<b>In-advance</b>	<b>Chair</b>	<b>Total</b>
<b>IN FAVOUR</b>	22	11	114	86	233

<b>AGAINST</b>	0	0	0	0	0
<b>ABSTAIN</b>	0	3	10	0	13
<b>MOTION CARRIED</b>					

**Motion 9: To elect Noora Firaq as a Director.**

*PROPOSED BY: MARK LUNTLEY*

*SECONDED BY: JULIA SPRAGG*

<b>VOTES CAST</b>	<b>In-person</b>	<b>Online</b>	<b>In-advance</b>	<b>Chair</b>	<b>Total</b>
<b>IN FAVOUR</b>	21	13	112	86	232
<b>AGAINST</b>	0	0	3	0	3
<b>ABSTAIN</b>	0	2	9	0	11
<b>MOTION CARRIED</b>					

**Motion 10: To agree to Westmill Wind Farm Co-operative continuing to operate, generating clean electricity, for as long as it is viable to do so.**

*PROPOSED BY: MARK LUNTLEY*

*SECONDED BY: MARTIN HAYWARD*

<b>VOTES CAST</b>	<b>In-person</b>	<b>Online</b>	<b>In-advance</b>	<b>Chair</b>	<b>Total</b>
<b>IN FAVOUR</b>	22	14	120	86	242
<b>AGAINST</b>	0	1	4	0	5
<b>ABSTAIN</b>	0	1	0	0	1
<b>MOTION CARRIED</b>					

### **7. Closing Remarks – Mark Luntley**

Gary Bills has said that if someone wants to take over from him as director, he would be happy to mentor them and that you do not need to be an expert particularly with those around you who are already experts in their fields.

Mark Luntley thanks the current and previous board members, AGM organisers and all of the members who attended in-person and online and those who voted in advance.

**Mark Luntley closed the meeting at 10:56am.**