

Minutes for the Inaugural Annual General Meeting of

Hook Norton Low Carbon Limited

held on Tuesday 24th May, 2011 at 8pm

Number of members in attendance: 29

The AGM was originally scheduled for Tuesday 10th May 2011 at 7:30pm. As a quorum was not present (27 members attended, while 57 were required to be quorate) by 8pm that evening, the meeting was adjourned, in accordance with Rule 21, to Tuesday 24th May 2011 at 7:30pm.

By 8pm on the evening of the adjourned meeting, attendance was below 57, so, in accordance with Rule 21, the 29 members present constituted a quorum for the AGM.

MINUTES

1 **Introductions**

The Chair opened the meeting and introduced key members of the outgoing Management Committee.

2 **Proposal 1 - Quorum for future General Meetings (Rule 20)**

With membership now over 100, it unlikely an AGM will quorate in accordance with the adopted Rules, which require at least 50% members present.

Resolution proposed in the Agenda for the meeting – vote that quorum for future General Meetings shall be 30 members of the Society.

A motion was moved from the floor, by David Shepley Cuthbert, to reduce quorum to 20 members.

A further motion was moved by Paul Cooper, Secretary, to reduce quorum to 25. Both AGM dates have attracted less than 30 members, but as the Management Committee can consist of up to 12 members, a quorum of 25 members was recommended.

David Shepley-Cuthbert withdrew his motion in favour of 25 members.

The members voted against, by show of hands, a reduction of quorum to 30 members.

The members agreed, by show of hands, to lower quorum to 25 members.

3 Report on Previous Year

3.1 Receipt of accounts and balance sheet &

3.2 LCCC Delivery - targets and achievement

The Chair moved a motion to accept the financial statements.

Mike Richardson (MR), Treasurer, provided a presentation of the finances from the first year of trading (copy of slides accompany these Minutes). In response to queries from the floor, MR confirmed the shortfall in the spending of the Low Carbon Community Challenge grant by 31st March 2011, was known and accepted by DECC who provided the grant. The remainder of the 400,000 grant is already allocated to the purchase of the third pool car, installation of the biodiesel tank and first fuel delivery, and a final home improvement loan.

The members agreed, by show of hands, to accept the receipt of accounts and balance sheet.

3.3 Proposal 2 - Appointment of Auditor (Rule 52)

Resolution proposed in the Agenda for the meeting - vote for HNLC to apply audit exemption in accordance with Rule 52(b).

Helen Foster (HF), Management Committee member, explained the difficulty in finding an Auditor qualified to audit the Society accounts (as set out in Rule 52 (a)), and recommended that in lieu of appointing an Auditor, a financial review be undertaken. MR stated that aside from the grant money, there has been little income in the first year, and this is likely to be the case for the next year.

PC, Secretary, confirmed the adopted Rules allow the members of the Society to vote to apply audit exemption (Rule 52 (b) and (c)), if in the preceding financial year the Society 'met such criteria regarding low levels of income and/or expenditure or other factors as to qualify it for statutory exemption from the need to appoint qualified auditors.'

The members agreed, by show of hands, to apply audit exemption in accordance with Rule 52 (b).

4 Actions for next year

4.1 HNLC Proposed Commitments

Frank Lucas (FL), Management Committee Member, ran briefly through the proposed activities put forward by the outgoing Management Committee (copy of slides accompany these Minutes).

Queries were raised from the floor regarding the car club, in particular whether a survey of existing car ownership had been undertaken and what was being done to spread the message across the village. It was agreed these comments would be addressed by the new Management Committee.

FL confirmed the next review of Home Loan applications would take place at the next meeting of the Management Committee, scheduled for Wednesday 8th June 2011.

John Barnham (JB), Management Committee member, confirmed a meeting regarding EVALOC, a research project with Oxford University investigating the role of local groups and successful communication networks within a community, will take place on 28th June 2011. Anyone interested in being involved with the study should contact HNLC via the website www.hn-lc.org.uk.

JB also confirmed efforts to establish links with Charter Community Housing are continuing. David Shepley-Cuthbert (DSC) asked if, as a member of the Parish Council, he may be able to assist. The Management Committee have noted the offer.

DSC, regarding the planned projects and expenditure, enquired whether any financial planning had been carried out beyond the next 12 months. DSC suggested considering a 3 year financial plan.

4.2 Proposal 3 - Application of surplus (HNLC Rule 57)

Resolution – 100% to the continuation and development of the Society,
0% to making payments for social and charitable purposes

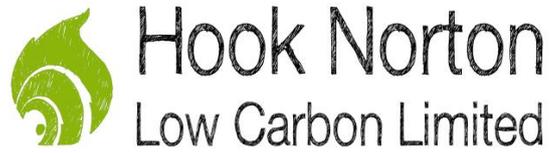
PC, Secretary, explained the proposal means all income is used for the continuation and development of the Society, but stressed this does not prevent the provision of grants to households or organisations if it supports the mission of the Society, as while this is charitable, it is for the development of the Society.

The members agreed, by show of hands, on the application of surplus, with 100% for the continuation and development of the Society.

5 Election of Management Committee

Nominations Ramsay Dunning
 Paul Cooper
 Mike Richardson
 Jem Hayward
 Frank Lucas
 Tim Lunel
 Charlie Luxton
 David Newton

All nominations were subject to individual votes. The members agreed, by show of hands, to all nominations.



Tim Lunel, Management Committee member, thanked on behalf of the Society Helen Foster and Patrick Fox, outgoing Management Committee members, for their contribution and hard work over the last year.

Post meeting note - HNLC would also like to extend their thanks to Amanda Everitt, former Management Committee member and Treasurer, for her contribution in setting up the Society.

6 The meeting was close at 8:45pm