

## MEETING MINUTES

Date: 28<sup>th</sup> February 2017 @ 20:00

Present: Sheila Clark – Acting Chair  
Peter Thomas – Acting Treasurer  
Geoff Read – Company Secretary (via Conf. call)  
Carol Thomas – Hydro Project Manager  
Alan Mitchell – DIG Board Representative  
Cath Auty – DIG Board Representative (via Conf Call)

Apologies: Irene McLonnan – DIG Board Representative

Meeting Details: Board Meeting 003  
The Old School, Dalavich

### MINUTES

- 1) **Apologies** were received from Irene McLonnan
- 2) **Approval of previous minutes** – Approved by all present.  
Proposed by Peter Thomas (PT) and seconded by Geoff Read (GR)
- 3) **Actions Arising from previous meetings** were all completed and reported through agenda.
- 4) **Communications** – the main items of communication were:
  - a. An invitation to apply for an ANM partnership with Innogy Braevallich
  - b. ITT Responses for Legal Support
  - c. Several items relating to setting up the Triodos bank account
- 5) **Finance report**
  - a. Progress against funding goals – Carol Thomas (CT) and Iona Hodge (IH) Local Energy Scotland (LES) have completed the phased budgeting, drawn up the documents to transfer the existing 95% loan to AED. This has eliminated the impact of De Minimis as AED has a clean sheet. The 100% loan will be issued application will be issued when the 95% amendment has been approved.

- b. Meeting agreed to run a full AGM in May/June 2017 and elect a new board then. Last year's accounts will still need to be submitted by 30/06/17
- c. Expenditure since 31/01/17 – Nothing to report.
- d. Share Offer is up and running – bank account went live 14/02/17 and as at 28/02/17 there was £12750 in the account.
- e. Bank Account application status report – fully operational and all authorised users have received their login details.
- f. Accountancy ITT, this was awarded to Haines Watts
- g. Lawyers we have appointed Twin Deer Law of Fort William – Johnny Bell.

**6) Review of Society Status** – DIG has now appointed its representatives and we welcome Irene, Alan, and Cath to the Board.

- a. The urgency of the full AGM and election of a full Board was reviewed and Peter Thomas agreed to co-ordinate this.  
**ACTION: PGT to create timetable and plan**
- b. Board Meeting Schedule: Board meetings will be held monthly on the last Tuesday of the month at 20:00 and will be hosted at The Old School and via CT's Skype account

**7) Project progress**

- a. Detailed Design is progressing. The roof colour that we asked to be changed from Green to Black is now Marlin Grey. The Detailed Design is due to go out to tender early March
- b. Scheduled for SIS Credit Committee on 13/03/17
- c. SSE are committed to December 2017 connection
- d. Risk & Issues Assessment – Current Red Risks are:
  - i. **Securing additional CARES Loans** – needed to bridge the gap between now and full financial close
- e. ANM Status – We have secured ANM agreement with Innogy and work is progressing to finalise this

**8) Operational Issues**

- a. Transfer of Contracts (and approval process) as part of the transfer of loans from DIG to AED all contracts will need to be renewed in AED's name – this is underway
- b. Insurance – still awaiting resolution of the ANM tripartite challenge.

**9) Any other business** – none

**Meeting closed at 21:10**



**Minutes approved at Board Meeting #004 on 4<sup>th</sup> April 2017.**

A handwritten signature in black ink, appearing to read "Sheila M. Clark". The signature is fluid and cursive, with a long horizontal flourish extending to the right.

**Signed by Sheila Clark: Chair**