

## Minutes of the Annual General Meeting of Banister House Solar

Monday 26 June 2023, 6.30 - 8pm

Hosted at Homerton Library

Attendees:

- Elias Hamaz (Director)
- Wilhelmina Stewart (Director)
- Leila Fortunato (Director and resident)
- Jan Kuiper (member)
- Melissa Harflett (online – Director)
- Agamemnon Otero (online)
- Eva Goudouneix (Repowering London, observer)
- Alison Richardson (Repowering London, observer)
- Omar Al-Amin (Repowering London, observer)

### 1. Welcomes and Introductions

### 2. Minutes from last AGM

Eva gave a summary of the last AGM, which was a hybrid (online and in-person) meeting at the community hall last year.

There was a question about the corporation tax changes and updates, and also a question about renegotiating the tariff deal.

Aga made the point that we should make sure we are getting the most up to date and beneficial deal. The tariff has probably doubled for the electricity going to grid. We need to make sure we have updated our deals and contracts in line with current market conditions.

Jan also reiterated that we should not lose out if prices across the sector have increased. We need to make sure we are on the best deal.

**ACTION: Ask Felix for confirmation of renegotiation. What current price is council paying per unit of electricity? And also compared with last year's prices too**

Last year's minutes also raised the prospect of splitting some costs and provisions over two years. There was a question on whether or not this was explored. Alison confirmed that it was, but that it made no difference to overall finances and it does not matter if provisions are spread across two years. Everything gets added back anyway to calculate taxable profit.

Last year's minutes were approved by Leila and seconded by Jan.

### 3. Annual report summary

Elias gave the summary of the annual report, which was written by Eva:

- 70,400 KWh generated compared with 69,181KWh in 2021
- 40 inverters investigated, with recommendations – due to be submitted to directors in July
- The Board's 2022 decision to install remote readers was implemented
- No charitable donations made in 2022 – recommendations welcome as money is building up.

- BHS mentioned as exemplar as part of Hackney Community Energy Fund – recognized as first community energy project in Hackney
- Director Glyn Thomes resigned for health reasons – but intends to continue involvement as member
  - Some directors mentioned that they did not remember the email announcement, and commented that they were unaware he had resigned.
  - Aga said his work should be acknowledged, and Eva confirmed this was included in the annual summary.
  - Elias mentioned Glyn's experience and how valuable this was as part of the board,
  - Others commented on how well connected he was to the community and in the sector.
  - Everyone wishes him well. Eva confirmed that a gift was sent to him
- Shareholder interest – 4% proposed on share capital. Same as last year.
- £2,000 proposed as Community Fund allocation – following discussion with Afsheen, it was decided to increase contribution from £1,400 to £2,000
- BHS is part of a wider Repowering London family of energy coops. 2022 social impact attached to the annual summary

Eva mentioned that there was some engagement work done this year too – distributed leaflets at Bannister House to support with any energy advice needs. It was noted that there was not huge take up, and it was suggested that maybe leaflets were delivered too late (i.e. after winter). However, the measures advised were generic energy saving measures and not necessarily related to saving during the winter.

Leila suggested that in her experience, people tend to ignore flyers and throw them away. Maybe we need a refreshed comms and engagement strategy – focus on in-person with partis, activities, conversations, posters etc. Having a trusted face is probably most effective.

It was noted that some of the community fund could be spent on an in-person event.

**ACTION: how can we better engage residents? A further meeting to discuss strategy and specific idea of throwing a party**

Elias noted some minor mistakes in the annual summary that need to be corrected:

- Twitter link (HCEF) is set to French language – can this be changed?
- Address at the bottom is wrong – it does not match the mutuals public register. (i.e. Blue Star House)

**ACTION: make these changes to the annual summary.**

Aga asked a question about Good Energy and whether Repowering had considered changing to Octopus? Noting that Repowering have a working relationship with Octopus, and that in his recent experience with Energy Garden Octopus have the best rates currently. Aga recommended investigating switching to Octopus

Eva clarified that for FIT payments, all Repowering coops use Good Energy. The partnership with Octopus is for a different and unrelated project. However, we can explore if Good Energy is still the best available supplier on the market – but this would likely mean switching over all Repowering coops which would need to be considered in any decision.

**ACTION: Investigate alternative options to Good Energy, specifically Octopus.**

Jan commented that thanks to Eva we had 16 students and used Bannister House as an example of a good community project. Eva gave a good presentation and we received good feedback from the students. Thanks again to Eva for helping out and giving the presentation.

Annual report approval, subject to changes being made – Melissa approves, Wilhelmina seconds

#### 4. Accounts

Melissa presented a summary of the accounts for 2022. This included 2021 accounts too for comparison.

It was noted that while on the accounts there were outstanding debtors, in reality these have all been paid and received now. The discrepancy is due to accounts showing year end, and debtors having settled after year-end.

It was also noted that insurance costs had increased from last year. Why has insurance increased so much? How does RL breakdown the insurance costs between the different coops?

**ACTION – more info on insurance, and how do they differentiate across the projects and coops. BHS want to understand costs and reasons. Repowering will send a breakdown.**

There was also a question about clarifying how much the council pays BH on a quarterly basis. It was clarified that the cost is set, what is variable is the amount of energy used.

**ACTION – Repowering to send breakdown on quarterly payments from council. And also those for 2021 too – to see how prices have changed over time.**

Jan pointed out that creditors had doubled but there was little information as to why or who the creditors were. Alison clarified that this will be because payments to Repowering are due for this year and the previous year, as complications with bank accounts meant payment from the previous year was not possible. Jan suggested we make an extra note to explain this.

Melissa also picked up some discrepancies with the interest due to shareholders. Alison clarified that this is a result of planned interest payments and actual payments. Difference between what is owed and what has been paid.

Melissa asked if there is any way of making this clearer? Can there be a note to state what it is? It is not very clear as it currently is. Aga seconded Melissa's point saying that the simpler and easier to read the and financial position were, the better.

Leila added that having the accounts be understood is important as we are Directors. Eva suggested that it may be useful to have annual workshop on finances for all coops prior to AGMs each year.

**ACTION: Alison will further breakdown the detail and add more notes to the accounts, to clarify increase in creditors and interest payments.**

Finally, Elias noted that his name was spelt wrong and that Glyn's name was still on the accounts. Alison also confirmed that the recently agreed increase to the community fund had not been fed into this latest version of the accounts. This will be added.

**ACTION: make the necessary corrections to the names and update the community fund allocation to reflect the agreed increase.**

Approve accounts subject to changes – Leila approved, and was seconded by Elias

#### 5. Election of directors

Aga commented that effectively Glyn is stepping down and will not be re-elected. Therefore only one further Director needs to step down.

Melissa declared she was happy to stand down. All Directors then unanimously asked if Melissa would like to stand as Director again, which she agreed.

Leila asked if anyone else wanted to become a director? There were no responses. However, it was noted that it would be good to have more directors. This is connected to rethinking our engagement and comms strategy to get more residents involved and understanding the community aspect of the solar panels.

## 6. Community Fund

Leila has invited her son's friend to come and talk about community. He lives on the estate too. Will be good to get more people and more young people. A lot of residents don't even realise that panels are a community project.

We could throw a party, make it energy related. Eva suggested that we could run a creative energy event – we have done similar events with other coops. This was confirmed as an interesting idea to explore by everyone, and with the preference to host it on a Saturday. And then we can distribute energy efficiency measures, and show people how to use them (demonstrators) e.g. LED lights.

We will have another meeting to discuss this properly.

**ACTION: a further meeting to plan and organise this party / creative energy event** (linked to action above re: engagement strategy)

Eva confirmed that we received NIA bank account details, and asked if there was agreement on the £500 donation.

It was confirmed that the donation could go ahead – NIA will be given £500 from the community fund. NIA are a charity that protect women and girls against violence

## 7. AOB

Elias asked if there are other sites? He mentioned that he went to Clapton to view a similar estate – Wrens Park.

Eva clarified that as FIT does not exist anymore, installing on housing is difficult. Therefore, we are looking at non-residential buildings mainly. But things could change for residential flats, we continue to monitor the policy and legislative landscape around this.

Eva also said that BHS can also explore non-solar opportunities – i.e. retrofit or other energy efficiency measures. Maybe it would be worth showing the full range of RL services for BHS.

Leila mentioned that it would be great to involve members more, and not just for the AGM.

**ACTION: Share further info to BHS about the full range of Repowering services and what else can be explored beyond solar.**

Dates for next meeting – still to be agreed. In person is preferred. It would be useful to have a speaker at the AGM, e.g. Stokey Energy. We could do with generating some creative ideas.

Eva said they have regular meetings, we could just attend. We can also go to other events and see them in action for some inspiration.