



Minutes of the Wiltshire Wildlife Community Energy 2021 AGM held over Zoom at 1400hrs on 29th September 2021.

Prior to the meeting, the Directors met and declared the meeting quorate based on the number of members in the 'waiting room'. The meeting was recorded. In total, there were 31 participants. Jake Burnyeat (CfR) was the meeting 'host'. These minutes should be read in conjunction with the AGM presentation available on WWCE's website.

1 Welcome & Intro (Julian Barlow)

The Chair, Julian Barlow opened the meeting by welcoming everybody to our second ever virtual meeting via zoom and invited all attendees to stay on mute wherever possible.

Jake confirmed the meeting was quorate.

Julian then introduced himself as Chair, having taken over from Lesley Bennett earlier in the year. Julian thanked Lesley for her tenure and ongoing commitment to WWCE.

Julian was introduced to WWCE through being a trustee of WWT. He is also a Parish Councillor, a keen Bee keeper and confessed to being a relative newcomer to Wiltshire (8 years).

Julian then introduced 2 new WWCE directors, Lucy Normington and Russell Abbott.

Members were advised to ask questions and communicate through the chat function during the AGM. Questions will be taken at the end of each section.

2 Minutes of last year's meeting (Julian Barlow)

Minutes are available on the WWCE website for last years AGM. These were accepted and approved.

3 Aims and Objectives (Julian Barlow)

Objectives/Mission for WWCE were less carbon, more wildlife in Wiltshire. We aim to create awareness, develop a diverse board and help communities through use of the fund.

Julian then talked through how we might measure success. (Slide 4)

4 Technical Performance of Solar Farms (Jake Burnyeat CFR)

Jake first talked through the sites individually, noting that the scale of the rooftops is so small, they've been adjusted per the chart. Braydon overperformed in the year, Chelworth was just under due to inverters and rooftops were under, but of no impact on the group really due to their size.

The whole portfolio generated enough for 1,660 homes in the year, 8% above our target number of homes.

Jake talked through the Chelworth array and the inverter issues, which have now been fully replaced and we have a full stock of spares.

At Braydon, the inverters are doing well and we have extended the warranty on the Huawei for 15 years.

Rooftops are providing power to WWT buildings so we have taken measures to try and improve their performance too.



Question – How much was inverter replacement at Chelworth?

Harry will get back to the member. Jake reassured members that inverter failure was normal.

5 Land Management (Rob Gilies)

Rob gave a quick update on what had been happening with the wildlife side of the solar farms. At Braydon, Update on LEMP carried out last year – we had some proposals on managing how the grass was cut and managed. We looked into putting ponds into Braydon, but unfortunately the site presented several challenges which would be prohibitive cost wise, so the initiative is currently on hold.

We are participating in a study with Lancaster University around pollinators.

At Chelworth there is more potential to create biodiversity at the site. There is now a flock of sheep at the site in the summer. Bird species are more numerous. Including sightings of some 'red list' species. We are encouraging rare brown hairstreak butterflies. Other initiatives include bug hotel, bare ground nesting pollinator habitat and a deepened pond.

6 Community Fund (Lucy Normington)

Lucy introduced herself as a new Director. In addition she is on the Community Fund Group. Lucy thanked Peter Newell for his longstanding Chairmanship of the Fund Group as he now steps back. He has been instrumental in getting the fund going and keeping it moving over the last 5 years. The group is seeking a new Chair. Over £45k has been allocated to projects over his time as Chair.

Lucy talked through the Community Fund slide (page 15 & 16) detailing the Community Groups that the fund has supported. She also noted that in the last year Covid had impacted the progress of various projects, but that the Community Fund were in constant touch with the recipients to keep track of progress.

7 Finances (Angela Wright)

Angela briefly talked through the group financial performance for the year ended 31 March 2021 and how although at first glance the loss might look quite large at £426k (2020: £83k loss), the vast majority of this was due to the refinancing and having to write off break costs of the initial loans and other legal fees. However, the key thing to remember was that going forwards our senior debt costs have reduced from 5% to 3% and we achieved a one off cash generation that enabled us to repay some £403k of member capital, reducing numbers from 602 to 535. The group expects to make losses in the early years due to the high finance charges and ongoing depreciation costs. Our measure of success is in the amount of 'free cash' that we generate to support the 'less carbon, more wildlife' objective.

Angela then spoke about long term financial projections and how the group balances member interest, community fund and repayment of shares, all balanced on generation performance.

Question – Will higher power prices mean that we will earn more money from selling electricity in future?

Jake responded with the fact that any PPA above FIT export is an upside for the group. Long term projections are based on the FIT export rate, which is how we model.

Question – how does rates return compare to original expectations and how is the



shortfall quantified?

David responded with the 7% rate being 4% in real terms and the 4% being 2.5% in real terms due to inflation. The long-term electricity price forecasts which the original business plan were reasonable at the time but have turned out to be too high. In addition, there were cost over-runs at Braydon during construction.

8 Future Projects (Julian Barlow)

Question - January news regarding the new chairman also talked about "new scheme for free energy checks for homes and accessing gov grants. Has his started and made progress?

Julian responded that we hadn't anticipated the Govt Green Homes scheme would close and we are now looking for alternatives.

Looking at what we've achieved,

Jake talked about Petersfinger farm, government grant secured for feasibility study. Land owner looking to donate land to WWT to manage and potentially some as community solar farm. Potentially a 2MW farm.

Another project is Silverwood school near Devizes, building a new campus, potential for rooftop array around 0.5MW. WWCE could own the array. CfR will continue to report on this.

Julian talked about COP26 (Moths to a flame), WWCE were approached by the arts and energy collective to engage in a project to explore our relationship with energy and the planet. The display (video) will be shown at COP26. This project aligns with our desire to work more closely with WWT. Funding is coming from the Arts and Energy Collective.

9 Proposals and Resolutions (Julian Barlow)

Jake initiated a poll over which members could vote on the following resolutions.

- 1) Proposal to pay members 4% interest this year (result: Approved)
- 2) Proposal to make a contribution of £10,000 to the community Fund (result: Approved)
- 3) Proposal to delegate appointment of auditors to the Board
(result: Approved)
- 4) Proposal to re-elect Jon Bateman and Lesley Bennett to the Board as they retire on rotation (result: Approved)

Question – why are we only paying £10,000 to CF instead of £20,000?

David answered that we don't usually donate £20,000, it was exceptional last year due to the government grant. In addition, until recently we'd had a surplus in the fund.

Question - can we use ground source heat pump at the school?

Jake answered that we preferred to stick to our known technology type which is solar panels at the moment.



*Question – Are we using the best panels?
CFR – yes, we believe so.*

10. Closing (Julian Barlow)

Closing – Julian thanked everyone for attending the meeting. Notwithstanding these challenging times, the group is committed to doing its best for members and the environment. Julian also thanked WWT for their help and support. We feel we are making proactive strides in moving forward. Julian also thanked the board members for their input and time, reminding shareholders that all give their time pro bono on behalf of the community and the meeting was formally closed.