

Minutes of the 2015 Annual General Meeting



The AGM was held on 23rd April 2015

At the Gregson Centre, Lancaster

19 members were present plus three non-members

After introduction of the directors, Anne Chapman (outgoing chair), presented her report on the 2014 financial year (Jan-Dec) and gave an update on more recent developments to date. Anne explained the planned conversion of the Co-op to a Community Benefit Society and went through the most important aspects of the proposed Rules.

The accounts were presented by Anne Chapman with some questions from members answered by Debbie Mace, our accountant. The directors agreed to look at the cost of having the accounts externally examined in future years – this would give potential investors more confidence if a large value project is undertaken

The following motions were proposed and all carried as follows:

Motion 1: to approve the minutes of the Annual General Meeting held on 28th May 2014. (18 for, 1 abstention, 0 against)

Motion 2: to receive and adopt the Report of the Directors and the unaudited financial statements for the year ended 31st December 2014 (19 for, 0 abstention, 0 against)

Motion 3: to disapply the obligation of the co-operative to appoint auditors pursuant to Section 84 of the Co-operative and Community Benefit Societies Act 2014, so that an audit of the accounts of the Co-operative shall not take place for the Co-operative's year of account ending 31st December 2014. (19 for, 0 abstention, 0 against)

Motion 4: Amendment of rules:

to alter the Society's Rules so as to take the form of the Rules attached to this resolution, in substitution for, and to the exclusion of, any Rules of the society previously registered with the Financial Conduct Authority. Any minor changes to these rules required by the FCA, to be delegated to the directors.

Concern was raised by members over the proposed new rule for a quorum at a General Meeting – reduced from 15 to 5 members. It was suggested that the following alternative wording be substituted:

Rule 45: No business shall be transacted at a general meeting unless a quorum of Members is present which shall include those Members not present in Person. Unless amended by Extraordinary Resolution, a quorum shall be 10% of Members, provided that there are at least as many Members present who are not Directors, as the number of appointed Directors.

It was also proposed that minor variation in the above wording would be acceptable, if required by the FCA or suggested by Dave Hollings, our advisor.

The proposed amendment was voted on by Members and carried unanimously.

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Motion 5: Election of director:

Anne Chapman, as an existing director, stood down in rotation, in accordance with our Rules, and offered herself for re-election. She was re-elected unanimously.

The AGM concluded, and was followed by a presentation by James Sommerville on the LESS Home Energy Service, which MORE Renewables is supporting financially.