

# Tamar Energy Community Limited

## Annual General Meeting

**Date and Time:** Monday 26<sup>th</sup> March, 2018 19:00 for 19:30  
**Venue:** Local Matters, Elbow Lane, Tavistock, PL19 0BG



### AGM Minutes

1. Kate Royston welcomed 16 Members who attended the meeting.
2. Apologies for absence: there were no apologies submitted to the meeting.
3. Presenting our Accounts: Balance Sheet and Reports of the Board
  - Accounts for the twelve months ended 5th April 2017  
*Accepted*
4. The Application of Profits:  
Any profit made by a community benefit society must be used for the benefit of the community. Unlike a co-operative society, profits cannot be distributed to members of a community benefit society. Interest on share capital is an operating expense and should be subject to a declared maximum rate  
*Accepted*
5. Resolution 1: To apply the audit exemption  
Societies can, if their rules permit it, pass a resolution at their AGM exempting them from a full professional audit, if their turnover and assets are below a prescribed level.  
*Accepted*
6. Resolution 2: Charter to guide the administration of TEC Community Energy Fund  
An approach needs to be discussed and agreed by Members for administering the Community Benefit Fund and its distribution.  
The fund will be designed in this coming year. Experiences and examples from other community groups will be reviewed and used to inform the design. We would like to understand if any of our Members would like to join this process.  
*Accepted*
7. Election of the Board:  
The three existing directors present: Graham Reed, Kate Royston and Pieter De Wilde were prepared to continue and were elected without dissent.
8. Any other business  
Kate explained to the Meeting that volunteers are welcomed to join the Board of Directors to help strengthen our resources. No one present came forward to be elected.
9. Date of next meeting  
Propose next meeting to review 2017/2018 Accounts held in September 2018.

Formal AGM Closed