

MINUTES OF THE MEETING OF EIGHT PARISHES COMMUNITY INTEREST COMPANY

Held at South Kilworth Village Hall, Leys Crescent, South Kilworth, Leicestershire

Tuesday 27th November 2012 at 18:30

Minute's number – 3

1.0 DIRECTORS PRESENT

Mr Michael Murphy (MM) – Chairman
Mr Ernest Roberts (ER) – Vice Chairman
Mr Aubrey Adcock (AA)
Mr Frank Fisher (FF)
Mr Peter Lawrence (PL)
Mrs Elizabeth Marsh (EM)
Mr Ray Fisher (RF)
Mr John Everett (JE)
Mrs S Wetton (SW) - Clerk to the CIC

2.0 PREVIOUS MINUTES

- 2.1 The minutes of the meeting held on Monday 8th October and Tuesday 23rd October 2012 as circulated were confirmed as a true record of matters discussed.
RESOLVED: Copy of previous minutes signed by MM

3.0 CORRESPONDENCE

- 3.1 The Draft Business Plan was revised, the remaining Parishes to complete this are Misterton and Walcote and North Kilworth. EM confirmed that she would send this over via email as soon as possible, North Kilworth will complete in due course as this will be addressed at their next Parish meeting.

Dates for forthcoming CIC meetings are to be included in the draft plan, the Directors were all in agreement with holding a meeting the second Tuesday at two monthly intervals. Vattenfall need to know a month in advance of any meetings held which is written into the contract. The meetings up until November next year 2013 have been confirmed as:

Tuesday 15th January 2013, 12th March, 14th May, 9th July, 10th September, and 12th November all at 18:30 to be held at South Kilworth Village Hall unless notified different. One of these meeting will be AGM.

The Draft Business Plan will be sent and ER will state that this is what is to be done and what the Parishes are currently happy with at a timescale of each Parishes choice. The email will be drafted and sent to all Directors to confirm.

4.0 CORRESPONDENCE RECEIVED

- 4.1 SW confirmed that all relevant paperwork was sent off to Companies House, this was then returned make amendments to the Memorandum and Articles of Association, the appropriate name ending had to be Community Interest Company or CIC not both. The Regulator also reviewed application and has asked that we address following issues:-

In clause 3.5 of your Articles of Association you have nominated "Eight Parishes Windfarm CIC" as the potential recipient of the company's assets. "Eight Parishes Windfarm CIC" is not registered as a community interest company or charity, and therefore cannot be nominated. This presents you with two options:-

Option 1 - You may replace "Eight Parishes Windfarm CIC" with the details of a registered charity/asset locked body.

Option 2 - You may choose not to specify an asset locked body in your Articles of Association. You will be free to nominate an asset locked body at any time in the future.

Option 2 was chosen and the paperwork was sent back w/e 23rd November.

- 4.2 ER brought to the attention of the Director's his concerns regarding Emily's email received on 20th November. The points raised were as follows:

The Parish plans and the Fund Launch - This is not mentioned in the Grant Funding Agreement. Will they want to tie this in the Fund launch and the receiving of the money at the same time? It was always agreed that the money would start to be distributed once the Windfarm is generating power. The Directors are concerned who will be in control of the Fund Launch, Vattenfall will presumably bring forward their agenda for the days activities and some form of press release. ER is keen to break the link between the documents and cash flow to the launch of the fund.

The Reporting Template – Most reporting is done at the end of the financial year. AA mentioned that the thought was that once we had completed the end of year report to which we have given the Clerk 3 months to complete in the first year then the next cash injection will come through.

Grant Funding Agreement – ER is keen to get the Grant Funding signed off, we can then engage more with the progress of the Parishes. ER not happy to give much more information away to Vattenfall until this is signed; this is something that we can put pressure onto Emily from our side.

5.0 ACCOUNTS / FINANCE MATTERS

- 5.1 It was decided that all 8 Directors will be signatories to the account, but only 2 to sign off the cheques. The beneficiary cannot sign on behalf of their own Parish. MM, ER and SW are to visit Market Harborough Building Society on Friday 30th November to enquire about a Community Corporate Deposit Account, they are then to meet with Natwest about setting up a current account.
- 5.2 It has been resolved by all Directors to open a Current Account with Natwest.

6.0 ANY OTHER BUSINESS

- 6.1 AA queried down the line whether or not the VAT could be recovered. With Parish Council Meetings if the expenditure is a PC asset then the VAT can be claimed back, it was thought to be unlikely that the VAT can be claimed. SW to look into whether as a CIC Company you can do this?
- 6.2 FF brought to the meeting that information regarding the CIC should be displayed somewhere to the public, JE informed them that he has recently set up a website avonswift.co.uk. This is for the five Parishes included in the company, he would be happy to set-up a joint site for the CIC to display information about the company and Parishes this would then be another item that Emily would see as a proactive step in to publicising the CIC. All were in agreement for this to go ahead. JE would have to look at corporate registering for the site and it would be a small nominal fee.

Meeting Closed
19:30

Date of the next meeting
Tuesday 15th January 2013 – 18:30 start South Kilworth Village Hall

Minutes Signed Dated..... 16.01.13.....