

South Brent Community Energy Society Limited

Minutes of Special General Meeting

Tuesday 2nd October 2012, 8.45pm, 1 Sanderspool Cross, South Brent, Devon

Present: Mr P. Kelly, Mr D. Butcher, Mr F. Macnaughton, Dr E. Chapman (members).

Apologies: Mrs J. Armstrong (for Sustainable South Brent).

1. Peter Kelly chaired the meeting and welcomed members to the SGM
2. The following resolution was approved unanimously by those present, being 80% of the membership of the society:

That the Society shall amend its Rules by adopting the “Cooperatives UK Community Finance Model” which are attached to and form part of this Notice with the following inclusions, options and amendments to the numbered paragraphs within [explanatory notes in square brackets]:-

1: “The name of the society shall be: **South Brent Community Energy Society Limited**” [no change to existing rules].

2: “The registered office of the society shall be at: **School House, Totnes Road, South Brent, Devon TQ10 9BP**” [this is a change from "The Old School House", which is not strictly correct].

4: “The objects of the Society shall be to carry on any business for the benefit of the community of **South Brent in the county of Devon by the generation of renewable energy and the saving of energy through energy efficiency**” [no change to existing rule].

9: “The rate of interest on money borrowed, except on money borrowed by way of bank loan or overdraft or from a finance house or on mortgage from a building society or local authority, shall not exceed **six and a half percent per year or three percent** above the Co-operative Bank's base rate at the commencement of the loan, whichever is the greater” [no change to existing rule].

43: “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 3 Members or **one tenth** of the membership, whichever is the greater” [no change to existing rule].

58: Choose **Option 2** for the asset lock.

64: Choose **Option 1** [no change to the way the Directors are elected].

91: None of these options, since option 1 for board composition in Rule 64 is selected.

96(b): Amend to “**To paying interest on Members’ share capital at such rate as may be determined by the Board from time to time, but not exceeding the**

minimum rate necessary in the opinion of the Board to obtain and retain the capital required to carry out the objects of the Society” [no change to existing rule].

97: Choose this for the asset lock.

109: Choose **Option 2** for the asset lock.

3. The meeting closed at 9.00pm

EJC Chapman

Secretary, South Brent Community Energy Society Limited.

8 October 2012