

Minutes of WREN Board Meeting
11th July 2017, The Goods Shed, Wadebridge

WREN Board Members present: John Catchpole (Jn C), Tony Faragher (TF), Peter McGregor (PM), Kevin Smith (KS), Rachel Wigglesworth (RW).

WREN ops assistant: Leonie McGregor (LM), (minutes).

Apologies: Richard Alexander (RA), William Box (WB), Chris Coonick (CC), Caroline New (CN), Amanda Pennington (AP).

Meeting started 18.00, closed 20.00.

The Board approved the minutes of the last meetings held on 14th & 22nd March 2017.

1. **Finance** WREN has now moved to a cost neutral mode as planned. No clear proposal having presented itself as yet, discussion continues concerning the ultimate use of WREN's accumulated funds. Jn C has consulted Folk to Folk re peer to peer lending, however there is currently no match within their business for the particular type of loan envisaged by WREN. RW referred to a social prescribing project seeking funding at present which may fit within WREN's objects, and will produce a brief outline for the Board to consider.
2. **Wadebridge Energy Company (WEC):** Dominic Comonte (DC) had planned to present information on behalf of WEC to WREN's Board outlining the request for a £15,000 loan. As DC was unable to attend at the last minute, TF briefed the Board. As TF, RA and CC are Board members of both WREN and WEC, there is a potential conflict of interest and they would not vote on the proposal. The loan agreement between WEC and The Loan Company (TLC) for the solar installation at Nanstallon includes a requirement to repay £15,000 within 3 years. This was originally intended to be raised by a share issue as part of the large portfolio of renewable assets WEC was building up. Due to adverse legislation then introduced, the Nanstallon array remains a single asset and consequently a share issue is no longer viable. It was established that the loan was legally possible within WREN's rules. In principle, the Board were in favour of making the loan to WEC at the same rate of interest currently being paid. Before making a decision WREN would need to see WEC's accounts to ensure its ability to make the payments. In addition the Board would need to be satisfied that the future operation of the installation had been fully costed. Also relevant to the decision is whether any other sources of finance are being considered and the likelihood of the asset being sold in the near future.
3. **Cornwall Energy Island:** CC had been a speaker at this event, KS had attended on behalf of WREN and gave a full report to the Board. There followed a discussion about any possible opportunities for WREN arising out of the current activities in renewables. WREN's capacity at present only extends to dissemination of information and administering the community funds, however any appropriate energy related projects would be considered by the Board. It had been concluded by CC and TF that due to the complexity of implementation the EV charging point idea was not a viable project.
4. **Communications:** The latest newsletter was sent to members in June.
5. **Community Funds:** TF updated the Board. Reports from both the St Breock and Pengelly fund recipients in 2016 had been compiled and will be posted on WREN's website and sent to the Cornwall Council Community Network Area panel. The compliance requirements for administering the St Breock fund had increased, and all three funds will be handled in the same way to ensure consistency. More grass roots membership of the panels is still being sought.
6. **AGM:** The proposed date is Tuesday 26th September – LM to check availability of Wadebridge Town Hall. The Middle Treworder fund awards will again be made at the AGM.
7. **Other business:**
 - KS will attend a Smart Metering Forum on behalf of WREN in November to present a paper on the Sunshine Tariff as a case study.
 - There were no reserved matters.

NEXT MEETING TUESDAY 12th September, 6.00PM Alexander & Co
(then 14th November, 2017).