

ENERGY INNOVATION CO-OPERATIVE LTD.

ANNUAL GENERAL MEETING – 11 Nov. 2018, 2 pm Newhaven Hall



Minutes

Opened:2pm

Members Present: 33 attendees: 22 financial members & 10 non-financial members/ or friends (see list attached) **Apologies:** List attached (15 received)

Welcome by Chair Moragh Mackay. Acknowledged the Bunurong people as Traditional Owners of the land on which we hold the meeting. Paid our respects to their elders past and present and to others in the region.

Asked the meeting to observe a minute's silence to remember all people who have lost their lives in war, including those lost during the frontier wars of this land.

1. Moragh Mackay: Energy Innovation Co-operative Ltd presentation on the EICo-op achievements for 2017-18 and plans for coming year including:

- a. **Engaging people across the region** in the issues of a renewable future, mainly Bass Coast and South Gippsland but also beyond, via events, presentations, and participation in festivals. Five of these events were facilitated with some funding from South Gippsland Shire for 2017-18.
- b. The continuing development of the **Southern CORE Fund**: This was launched at our 2016 AGM, granted tax deductibility just before 2017 AGM and in the last year has raised around \$43,000 in donations. One project (Foster Pool) has been completed, 3 others approved with funding available, and more under discussion.
- c. The **Old Energy New Energy project** at the State Coal Mine Wonthaggi: 91 kW panel installation is almost finished, shed, batteries and monitoring coming. Hopefully to be launched/ up and running in Jan/Feb 2019. Income of around \$18,000 pa from the sale of power to Parks Vic will provide the Co-op with funds towards more CORE projects.
- d. **Totally ReNewable Towns** initiative, with Totally Renewable Phillip Island as the first, up and on the way, with 6 working groups "co-designing the way forward" within a collaboration of many different groups and organisations across the Island. The first additional renewable energy generation, 30 kW solar, monitoring and educational materials at the Phillip Island Early Learning Centre, has been funded through the State Government's Pick My Project initiative.
- e. **Investment-community energy** projects for the Co-op have been made feasible through our participation in a Victorian Community Solar Alliance project which developed templates for the legal documentation required, an on-line portal and back office management capability. The Co-op is now actively seeking host sites for this kind of project.
- f. **The new website** is up and running and we encourage people to use it, including signing up to the newsletter and for membership renewals, donations & events advice
 - i. Anne Davie asked for acknowledgement of the Co-op's "very impressive" achievements over the last year.

- ii. Peter Wonfor acknowledged Susan Davies's efforts as the Co-op's participant in the Victorian Community Solar Alliance project
- iii. Moragh acknowledged the efforts of all her fellow board members, other volunteers assisting including Sue Dunbar who is now managing memberships and Mel Glew who does social media posts, plus the Old Energy New Energy Project Manager John Coulter, who has put in far more time than he's been paid for. His patience and persistence has been much appreciated during long negotiations with Parks Victoria.

2. Cr Stephen Fullerton took over as Chair for the AGM

Cr Fullerton also acknowledged the Traditional Owners. He assured the meeting of the Bass Coast Council's support and enthusiasm for the Energy Innovation Co-operative's activities. He has a personal connection and understanding of the issues the Co-op deals with through his own building design business and described a recent building which went far beyond the "4 stars" requirements to achieve a temperature range within the house of 17 – 24 degrees throughout the year.

3. Minutes of 2017 AGM (tabled)

Questions and Discussion: no questions.

Moved to accept the 2017 Minutes: Dave Sutton 2nd: Susan Davies Vote: **Agreed.**

4. Business arising? No business arising

5. Energy Innovation Co-op Annual Report 2017- 18 as tabled.

Questions and Discussion: Acknowledged as the most detailed and best looking Annual report the Co-op has presented . (artwork thanks to Phillip Island designer Jeni Jobe)

Moved to accept the Annual Report: Anne Davie 2nd Laurie Gregg Vote: **Agreed**

6. Presentation of financial statements for year ended 30th June 2017: Bruce Hydon

Bruce reported that he was pleased to present the financial reports of the Co-Op together with the Public Fund, which are included in the Annual Report, and are subject to audit.

On a consolidated basis we had cash income of \$82,828, cash out of \$39,061, including \$12,180 on the Old Energy New Energy Project, and \$16,667 for an interest free loan to Foster Swimming Pool. After taking into account cash at the beginning of the year, we finished the year with total cash of \$86,225.

It is a pleasure to be involved with an organization that is soundly managed and now dealing with large community funds.

Discussion and Questions

Move to accept the financial statement: Bruce Hydon 2nd: Graeme Watson Vote: **Agreed**

7. Election of directors. [Rule 38 (1): Minimum of 5 directors but no more than 9]

Three or four directors [½ of board] to retire (annual occurrence as per Co-op rule 40);

Retiring 2018: Susan Davies, Bruce Hydon, Peter Wonfor

Those retiring directors may offer themselves for re-election. Rule 40 [1&2]

Susan, Bruce and Peter have re-nominated as Directors.

Other nominations received prior to this AGM: Max Richter and Sierra Duncan

Self- introduction by the two new board members:

Max Richter; Grew up in the Latrobe Valley and worked at the power station in the 80's, then completed a PhD in Anthropology at Monash University. Over the last four years his focus has been on social engagement at a grass roots level within a project formulating renewable energy solutions in rural areas of Indonesia. His 2017 research "Building coalitions and processes to support community empowerment through renewable energy and livelihood solutions" aimed to work out "how to do things successfully and at scale". He loves what the Co-op does and has been to many of its events/ activities over the last year. He is also involved project that will put solar powered illumination along the rail trail in Wonthaggi and wants it to link with the Old Energy-New Energy project. This project received \$200,000 funding through the Victorian government's Pick My Project scheme.

Sierra Dunton: Lives at Woolamai, is Californian born with a sales/marketing/ communications work and training background, along with Environmental Studies qualifications. She feels inspired by the work that the Co-op is doing. She currently works within Bass Coast Shire Council in a Councillor support role.

Move: to re-elect Susan Davies to the board

Moved: Nicky Miller **2nd:** Bruce Hydon **Vote: Agreed**

Moved: to re-elect Bruce Hydon to the board

Moved: John Mumford **2nd:** Susan **Vote: Agreed**

Motion: to re-elect Peter Wonfor to *Davies* the board

Moved: Susan Davies **2nd:** Kenneth Blackman **Vote: Agreed**

Motion: to elect Max Richter to the board

Moved: Susan Davies **2nd:** Peter Wonfor **Vote: Agreed**

Motion: to elect Sierra Dunton to the board

Moved: Moragh Mackay **2nd:** George Fairlie **Vote: Agreed**

Moragh Mackay, Dave Sutton and Graeme Watson are continuing as Directors. Any further directors will be appointed by the board, to nominate for election in 2019

8. Appointment of auditor

Motion: to reappoint Lindsay Coster of Coster Galgut Pty Ltd to audit the Co-op's 2018-19 financials

Moved: Bruce Hydon 2nd: Dave Sutton Vote: Agreed

9. Other business?

10. Hand back to Moragh: Introducing our guest speaker Dan Cowdell.

Moragh introduced guest speaker Dan Cowdell

11. Dan's presentation

Dan is the Project Manager of CORE Geelong One, having previously been the volunteer Chair of Geelong Sustainability Group. Geelong Sustainability was established in 2007 as an incorporated association, is a registered charity and has 160 financial members and 2000 registered supporters. Early local community meetings decided to adopt the WWF's "One Planet Living Principals" of:

- Zero carbon
- Zero waste
- Sustainable Transport
- Local & Sustainable materials
- Local & Sustainable food
- Sustainable water
- Natural Habitats & Wildlife
- Health & Happiness
- Culture & Heritage
- Equity & Fair Trade

Every project which Geelong Sustainability undertakes fits within those principals, including their "clever living" seminars, Sustainable House day participation which had 10 houses opened this year, their regular "Green Drinks" social gatherings with guest speakers . A 2014 a member survey enabled them to see the members wanted more installation of renewable energy.

In 2015 they established a separate CORE task group which has around 30 people participating. The group looked at and took inspiration from Hepburn Wind, Pingala, RePower Shoalhaven, Sydney Renewable Power Company, and also participated within the Victorian Community Solar Alliance. They wanted the group to become financially self-supporting.

First undertook a donation project which raised \$13,000 to put solar on a local primary school, with the school undertaking to reinvest power cost savings on sustainability education. The school's investments since have included a kitchen garden and bike shed. Second project enabled via the Vic Government's New Energy Jobs Fund (Round 1) , undertook a scoping study and business case for an investment CORE project, looking at other projects across Australia, engaging with different organisations, looking for roof hosts. Talked to around 50 potential hosts, which worked best when some group member had a pre-existing link. They looked for and worked on a model which would be "triple win", for host, investors and environment.

The first project decided on was the Multicultural Aged Care Centre. Huge roof, huge bills, 100 plus beds plus Independent living section, shared sustainability values.

Gained funding through Vic Government's New Energy Jobs Fund.(round 2)

It has become the first operating investment community energy project in Victoria providing a return to investors.

Solar has been installed as 2 separate systems, both under 100 kW. The business leases and is charged a fixed rate for the use of the system, paying overall less than they were paying for power before. The revenue stream covers administration and returns to investors, with a payback of capital and interest over 10 years. At the end of the period, the installation will be “gifted” to the site, with further 15 years of operation expected (although invertors may need upgrade/ replacement).

Did multiple scenario modelling. Needed a very good mix of skills in the team, and were helped by the VCSA. Project.

They launched their offer in April with information sessions, invitations to participate to members of Geelong Sustainability (part of legal requirement is that this isn't a public share offer, but must be a “personal connection” ie membership of the organisation)

Were fully subscribed for the \$150,000 needed, within one week of the offer. Twenty investors expecting 5% return on their \$7,500 invested.

156 kW installed and over the last 3 months has generated 54.9 mWhrs. Solar PV.

The group has since completed a bulk buy of Solar and batteries, with 70 % of purchases including batteries, totalling 1.4 MW solar and 1.3 mW/hrs battery storage.

Now looking for their second investment site.

Geelong Sustainability has signed an MOU with Energy Innovation Co-operative enabling the sharing of all documentation and key learnings.

Dan expressed his admiration for the “Totally Renewable Phillip Island” collaboration and how relevant it was to his region's growing number of groups.

Questions and Discussion followed.

12. Moragh thanked Dan on behalf of the meeting,

She acknowledged the invaluable communications and assistance offered by Dan during the finalising of the Co-op's Old Energy-New Energy PPA and lease negotiations.

She also acknowledged the pro bono legal advice which has been offered to the Co-op by a Price Waterhouse Coopers lawyer....., introduced to us by former Mayor and now candidate Jordan Crugnale

She also asked meeting participants to consider and provide feedback on:

- How can we help low income earners to benefit from the transition to renewable energy?
- What would need to happen to enable anyone to afford rooftop solar/renewable energy?

Meeting Closed 3.30 pm

All members and friends then shared afternoon tea and more enthusiastic discussions