

LUSSA COMMUNITY WIND Ltd.
Board Meeting
Minutes

Date: Tuesday 23rd January, 2024

Present: Rob Lee (Chair), Jerry Barnes (Secretary), Valerie Nimmo (CCWF)
Alasdair Bennett (EKCF), Zofia Sloan (WKCF)

Venue: Remote working: conference via Zoom

1. Apologies

- None. All Directors were present at the meeting.

2. Welcome

- The Chair welcomed the assembled Directors and declared the meeting quorate

3. Previous Meeting Minutes

- Previous meeting minutes, re-circulated along with the agenda in advance of the meeting, were approved, and the Secretary authorized to post them on the website (**Action: JB**).

4. Treasurers Report

- An up-to-date bank statement was reviewed and approved at the meeting.

5. Clachaig Glen (RWE)

- The Chair updated the Board with regard ongoing EKREG-RWE discussions over the offer to be made to the six impacted communities nominated by the developer to acquire up to a 49% equity stake in CG wind farm. Positive early-stage discussions with potential lenders were briefly discussed. The Chair also updated the board on progress with LES-CARES grant applications to be made by EKREG to service legal and financial support for the project.
- Approval was granted for the Chair to approach the membership about drafting a revised LCW constitution so as to broaden the anchor charities underpinning to include all those likely to be invited to participate in local CBF and CSO opportunities on the horizon, and to approach the FCA to seek approval for this revision to the model rules (**Action: RL**). This revision to the model rules, if approved, would enable LCW to act as the central fund dispersal unit for all funds incoming from local wind farms that was payable to specific communities.
- A motion to incorporate a 100% LCW-owned special purpose vehicle was also unanimously approved. This company, to be named Fhroaich Ltd., would act as the shareholder in the partnership vehicle to be established with RWE that will operate CG windfarm, and constitute the vehicle against which finance can be raised for the project.

6. Governance

- The secretary was requested to organize a virtual meeting of the membership of the Society to consider the motions outlined above.

7. AOB

- No other matters were tabled at the meeting

DONM: Early March – date to be confirmed by email

END