

TRESOC AGM

New members of the Totnes Renewable Energy Society had the opportunity to quiz directors and vote on Society decisions for the first time at the annual general meeting held in St John's Church Totnes on Monday. Managing Director, Ian Bright reported that 349 new members have joined TRESOC and invested nearly £60,000 at closure of the 3 month Share Issue on 10th December.

Ian paid tribute to retiring directors Hilary White and Frank Benatt who have worked to create TRESOC since it was first conceived four years ago, when a group of local residents got together with the aim of forming a community owned company for the profitable generation of renewable energy for the benefit of Totnes and the surrounding area. Frank is also retiring after invaluable service as Company Secretary and his place is being taken by Owen Hill, who brings considerable legal experience in the construction industry to the Board. Chartered management accountant, Steve Casemore joins the Board as Finance Director, with both appointments endorsed by the membership.

Members were asked their opinions on a further share issue in light of the last minute rush to invest in the current share issue. 60% of investment was administered in the final two weeks up to December 10th. It was considered that more people would have wished to purchase shares but missed the deadline. Members decided that democratic control of renewable energy development by the local community would be better achieved with a wider membership. TRESOC will investigate the potential for a further share issue in 2011, details to be announced.

Capital funding for developing and investing in a portfolio of projects was also considered at the AGM, and means such as project partnerships, charitable trusts, loans and the issue of bonds were discussed. The flagship Totnes Community Wind Farm project was aired at length with one non-member voicing his fears that the countryside would be peppered with windmills. However, it was reasoned that the planning criteria for wind farms are so exacting and appropriate wind turbine sites are very rare, especially in Devon. For Totnes, at least, this will probably be one of very few large wind sites developed. The strongly held consensus among members was that a wind farm on our doorstep is preferable to a large fossil fuel or nuclear power station elsewhere in the UK.

Marketing is an area that concerned some members and it was agreed that the Board should seek to appoint a marketing director. Expressions of interest from suitably qualified persons are most welcome.

All Board decisions were adopted unopposed and TRESOC now seeks to build on the excellent start it has made in delivering community owned renewable energy for the residents of Totnes and Environs.

Alan Langmaid, Communications Director, TRESOC.

16/12/10