

RBC Heat (Surrey) Limited.

Board Meeting Minutes.

Minutes of the board meeting held on Thursday 20th January 2022 at 18:00 in the Committee Room, Runnymede Civic Centre, Station Road, Addlestone, KT15 2AH.

Present:

Paul Turrell	Chief Executive Officer
Amanda Fahey	Assistant Chief Executive and Section 151 Officer
Councillor Mark Maddox	RBC Non-Executive Director (Chairman)
Councillor Mark Adams	RBC Non-Executive Director
Alex Williams	Director
Emma Lyons	Director
Thomas Richardson	Business Graduate (Minute Taker)

Part I. Minutes for RBCH.

- 01 Apologies for absence.
None.
- 02 Declaration of interests.
None.
- 03 Approval of minutes of previous meeting held Thursday 20th May 2021.
The chairman and the board approved the minutes of the previous meeting held 20th May 2021.
MM asked that it be minuted that for item 05 Authorised Signatories the process will continue to follow the Council's as before
- 04 Approval of final accounts –
EL advised No change since the last presentation to the council year ending March 2021. Accounts are fully audited now. Final accounts were approved during meeting by the board. This approval was delayed due to covid restrictions which prevented a previous board meeting from taking place.

05 Resignation of Company Secretary

- (a) Paul Green resigned on the 17th December 2021. TR standing in but looking to hire a new company secretary. It is suggested by AW that an RBC lawyer could be involved. PT proposed the idea of hiring a retiree to do this job short term.
AW explained the necessity of having a company secretary – new hire needs to be more highly skilled than the previous.

06 Shareholder update

- (a) CMC report provided in documents. If approved document will be circulated to all members.
- (b) MM – wants a regularly updated and reviewed business plan. MM expressed concern that this isn't happening but is happy with the progress being made. MM asked PT if it is appropriate to circulate the paper – PT approved of this idea.
- (c) MM concerned outside people do not understand the flow of the structure.
MM & MA discussed whether or not sending out high level CMC reports is necessary or not. AW Agreed to hold until an induction in May 2022.

07 Any other business in respect to the heat company.

AW advised that there will be a huge struggle with running the heat network as a result of the increasing gas prices. Key meeting with switch 2 the week starting 24th January to help with this.

AW advised Addlestone One heat network has been over engineered for the service required. Magna square is appropriate.

PT advised that Addlestone Two may be a solution longer term.

A decision will need to be made at the next board meeting 22nd March 2022.

A full update and proposed solutions to be provided at next board meeting.

That closes the Heat company meeting.