



Recovering Energy from Waste

Board Meeting Minutes

**Monday 19th February 2018
10.00am at the Registered Office**

Present: R Gray (Chairman)
P Johnson
C West
K Starkey
C Penson

In attendance: S Kaur - Minute Taker

	Action
<p>1. Minutes of Previous Meeting The minutes of the previous meetings held on 6th November 2017 & 4th December 2017 were agreed.</p>	
<p>2. Matters Arising No matters arising</p>	
<p>3. Loading Shovel Incident Mr Starkey updated Board members regarding the loading shovel incident. The HSE inspector Clive Neil attended site on the 14th December to assess the sites compliance with the Improvement Notice that was issued in October.</p> <p>The inspector was pleased with the actions completed and granted an extension for the remaining works which are being carried out and should be completed by end of March.</p>	
<p>4. Environment, Health & Safety Report Mr Starkey began his report by referring to the trend charts for injury frequency rate and gave a summary of injuries by type.</p> <p>There were no injuries to persons reported in December and January.</p>	

	<p>There were 31 hazards and near misses reported in in these months which are being actioned.</p> <p>There were 5 minor damage incidents reported, no environmental incidents, no instances of abnormal operation and no complaints were received in the month that related to the environmental performance.</p> <p>Mr Starkey concluded his report by referring to the 2018 Improvement Programme. All projects are on track to be completed within the designated timescales.</p> <p>It was agreed that item 8's comments box should include any works relating to the HSE notice.</p> <p>The continuous break-ins at the HWRRC were discussed by the Board along with possible solutions to the issue.</p>	K Starkey
5.	<p>Commercial Report Mr Starkey updated the Board on the current status of issues relating to certain waste contracts.</p>	
6.	<p>EH&S Management Review 2017 The Annual Environment, Health & Safety Review for the year to 31st December 2017 was noted by the board. The report was approved subject to the following clarifications and/or amendments:</p> <p>Mr Starkey to ascertain the reasons for the increase in gas (page 13) and update the Board.</p> <p>It was agreed that section relating to the injury claim be removed.</p> <p>Final copy to be recirculated to Board members for information.</p>	K Starkey K Starkey K Starkey
7.	<p>Business Risk Register Mr Starkey updated the Board on the items listed on the Business Risk Register.</p>	
8.	<p>Company Performance Report Mr Starkey presented the Plant Performance for the 10 months ended 21st January 2018.</p> <p>Waste throughput was 9% ahead of budget and 4% ahead of last year. Aand B shareholder waste throughput was 12% lower than budget and 4% lower than last year. C Shareholder waste throughput was 6% lower than budget and 10% lower than last year. Non shareholder waste was 64% ahead of budget and 22% higher than last year.</p>	

	<p>A and B Shareholder waste accounted for 45% of total throughput compared with 48% for same period last year.</p> <p>Plant availability was 90% compared with a budget of 87% and a prior year performance of 90%, and average waste throughput per unit hour was [REDACTED] tonnes against a budget of [REDACTED] tonnes and a prior year performance of [REDACTED] tonnes.</p> <p>Electricity export was 12% higher than budget and 10% higher than last year due to the better throughput rates, higher availability and improved efficiency.</p> <p>Mr Penson reported to the Board on the Company's Financial Performance. The profit before tax and pension provision for the 10 months is £8,826k which is £4,379k ahead of budget and £2,607k higher than last year. Revenues are £2,906k higher than budget due to higher than expected waste sales arising from the higher throughput rate and better availability. Electricity generation revenues are also £457k ahead of budget.</p> <p>Mr Penson commented on EfW costs which are £1,338k lower than budget due to cost savings in most categories.</p> <p>The forecast profit before interest, pensions and tax is £9.9m compared with a budget of £6.3m. The year-end cash position is forecast to be £10.9m compared with a budgeted figure of £7.2m, due to a better than budgeted opening position and better forecast trading.</p> <p>9. Pensions Mr Penson updated the Board on discussions with West Midlands Pension Fund and Shareholder officers regarding the pension fund guarantee proposal. The draft guarantee, which Mr Penson had circulated to Board members prior to the meeting, was discussed and approved by the Board. Mr Penson was authorised by the Board to enter into the guarantee on behalf of the Company.</p> <p>10. Timetable for Dividend Payments Mr Penson presented the timetable for dividend payments which was discussed and agreed.</p> <p>11. Any other business</p> <p>GDPR At Mr West's request Mr Penson updated the Board on GDPR.</p> <p>Mr Penson stated that Shakespeare Martineau had confirmed that the Company is not required to appoint a Data Controller. Mr Johnson to seek advice from his internal specialist to determine if there is a contrary view to this.</p> <p>Mr Penson confirmed Shakespeare Martineau are revising the Privacy</p>	<p>C Penson</p> <p>P Johnson</p>
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Statement. It was agreed the Privacy Policy will be circulated to Board members for approval.	C Penson
GDPR to be included in the Risk Register.	K Starkey

Dates of next meetings

The dates of the next meetings were confirmed as:

Shareholder Panel Meeting	Wednesday 14 th March 2018 at Coventry City Council
Management Review Meeting	Monday 26 th March 2018 commencing at 10.00am at the Registered Office
Board Meeting	Monday 30 April 2018 commencing at 10.00am at the Registered Office

There being no further business, the Chairman closed the meeting at 11.55am.

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Chairman