



Board Meeting Minutes

**Monday 23rd May 2024
10.00am at the Registered Office**

Present: R Gray (Chairman)
B Hastie
A Felton (by video conference)
K Starkey
C Penson

	Actions
<p>1. Minutes of Previous Meetings The minutes of the previous meeting on 26th February 2024 were approved and signed by Mr Gray.</p>	
<p>2. Matters Arising <i>Induction and plant tour</i> Mr Starkey will organise a Company introductory meeting and plant tour for Mr Felton and the permanent replacement for Alan Brown once an appointment is made.</p>	Mr Starkey
<p>3. Environment, Health & Safety Report Mr Starkey began his report by referring to the trend charts for injury frequency rate and he gave a summary of injuries by type.</p> <p>There was two injuries to staff reported in February, one HWRC staff member was bitten by the security dog, which was roaming unattended around the site. The second involved a member of staff operating the telehandler in the tipping hall, when a full grab of waste was dropped from height onto the telehandler bucket resulting in back pain for the driver.</p> <p>There was one injury to a member of staff in March that involved a maintenance technician who slipped on a short stairway and caught their brow, causing a small cut. A further injury to a member of staff occurred in April, when a person fainted briefly during a medical spirometry test. This incident is being followed up with Wellness International.</p>	

There were no breaches of permitted emission limit values, environmental incidents reported, abnormal operations or environmental complaints received in February, March and April.

Work is ongoing with Fichtner regarding the Other Than Normal Operating Conditions (OTNOC) plan and they were onsite in February to carry out the first data gathering part of the OTNOC procedure. The Environment Agency (EA) will commence audits in October 2024.

[REDACTED]

[REDACTED]

Mr Starkey concluded his report by referring to the 2024 improvement programme. All projects were on target to be completed within the designated timescales.

4. Commercial Report

Mr Starkey updated the meeting on the current status of issues relating to certain waste contracts.

5. Environment, Health and Safety Review 2023

The Environment, Health and Safety Review for the year to 31st December 2023 was presented by Mr Starkey and approved by the Board following a discussion.

6. Company Performance Report

Mr Starkey gave an update to the Board with regard to the G1 turbine failure.

[REDACTED]

[REDACTED]

<p>A cash dividend was declared at the year-end resulting in a cash outflow of £16,500k. A dividend in specie of £1,950k was also declared. This amount is offset against trade debts due from A and B Shareholders.</p> <p>The year-end cash position was £21.6m. This was higher than the most recent forecast due to greater than expected insurance receipts and the timing of capital expenditure.</p> <p>Mr Penson also reported to the Board on year end adjustments made in consultation with the auditors to the accounting for the business interruption and property damage claims. It was also noted that the Electricity Generator Levy costs would be accounted for as cost of sales in the published financial statements.</p>	
<p>7. Review of Risk Register</p> <p>Mr Starkey and Mr Penson updated the Board on the items listed in the Business Risk Register, which were discussed and approved.</p> <p>Emissions trading scheme – it was agreed that the potential future treatments of the scheme would be discussed at the next Board meeting.</p> <p>Cyber security – Mr Felton commented that when Solihull Metropolitan Borough Council’s IT recovery plans were tested the recovery periods for losses of IT hardware were found to be longer than assumed in those plans and asked whether the Company had re-considered these periods recently. Mr Penson commented that he would check.</p>	<p>Mr Starkey</p> <p>Mr Penson</p>
<p>8. Going Concern Report</p> <p>Mr Penson presented the draft Going Concern Report to support the Going Concern statement and treatment in the financial statements for the year ended 31st March 2024. It was noted by the Board and an updated version will be presented to the meeting at which the financial statements for the year ended 31st March 2024 are approved.</p> <p>Mr Hastie and Mr Felton confirmed respectively that Coventry City Council and Solihull Metropolitan Borough Council were not experiencing financial difficulties such that they would not be able to meet their financial obligations to the Company for the treatment of waste.</p> <p>Mr Hastie and Mr Felton re-affirmed their position on behalf of the Councils, as set out in the previous year, that there would be no intention on their part to seek to enforce onerous penalties included in their service level agreement if this caused the Company financial hardship.</p>	<p>Mr Penson</p>

<p>9. Insurance Renewal 2024-25 Mr Penson presented a summary of the insurance renewal for 2024-25 which was reviewed and noted by the Board.</p> <p>10. [REDACTED]</p> <p>11. Any other Business No other business</p>	
--	--

Dates of next meetings

The dates of the next meetings were confirmed as:

- | | |
|---------------------------|---|
| Management Review Meeting | Monday 17 th June 2024 commencing at 10.00.
Method of meeting: Teams |
| Shareholder Panel Meeting | Wednesday 26 th June 2024 commencing at 16.00.
Method of meeting: Teams |
| Board Meeting | Monday 8 th July 2024 commencing at 10.30 at the Registered Office |

There being no further business, the Chairman closed the meeting at 11.45.

.....
Chairman