Exeter Ecocommunity project

Summary of decisions reached at Exeter Ecocommunity Project meeting 24th September 07
Present: Andrew, Diana, Sue G
Apologies: Cally

Main subjects of discussion at meeting:

- Banking and setting up an account
- Promotion and linking in with Low Carbon Exeter autumn
- Identifying risks in conjunction with drawing up a business plan and mitigating against these risks

Banking and setting up an account

Three possibilities were identified by SG for a current account: Triodos – would be internet banking; Coop – 'Community Direct' account which needs a constitution, rules, business plan to be included with the application form; Ecology Building Society – Group Acc. It was felt that the easiest account for access to monies would be Coop.

Promotion

- Decided to produce a new leaflet for general promotion
- Website to be updated with information on financial model and business plan
- Decided to hold a public meeting during Low Carbon Exeter autumn, sometime in Oct or Nov at the Global Centre

Risk factors in relation to drawing up a business plan

Discussion of the risks that the project might face in areas such as governance and management, operational, financial, environmental, legal. A range of risks were considered in terms of their likeliness and impact. None of the issues identified were considered 'low impact' but there were differences in likelihood identified.

	Likely	**Unlikely**
High impact	A. Rapidly rising interest rates B. Not being able to coordinate stuff C. Lack of loan stock/investment funds D. Property work costs more than budget E. People pulling out as the property is being bought F. Planning restrictions/ regulations/lack of planning permission G. Income expectations not met	H. Cant find appropriate property I. General unforeseen disaster J. Vision changed by newcomers/new directors

Mitigation

For each issue raised mitigation against the risk was identified.

A. minimise mortgage, take out fixed rate rather than variable
B. keep communication regular and clear; have as much as possible organised and prepared beforehand
C. directors put in as much loan stock as possible rather than relying on external funding
D. need for professional surveys; get several quotes on costs; consider skills within the group ands take on property accordingly; plan sequence of work to maximise returns/benefits
E. set up a mortgage at the bottom end of a payable range to cover for someone pulling out
F. be clear about regulations/restrictions beforehand; talk to neighbours about plans so they don't suddenly try to block them
G. identify easy income opportunities initially; no over reliance on workshops or rented out space etc
H. allow plenty of time to find right property; have a clear system and clear criteria set up for identifying properties but be willing to be flexible
I. take out relevant insurance
J. write restrictions and operational rules into constitution but accept that collectively directors may wish to embrace change from original vision