

Meeting Title:	Venn - Cooba CBF Community meeting 21.08.2024
Date:	21.08.2024
Time:	18:00 – 19:30
Location:	Zoom

Attendance

Attendees

#	Name	Role	Organisation
1-7		Community Members (6 attendees)	
	Geoff Stoker-Lavelle	Director	Venn Energy
	Marie Duffy	Planning and Stakeholder Manager	Venn Energy
	Cansu Ozkul	Project Coordinator	Venn Energy
	Atlanta Lloyd	Account Director	C7VEN

Agenda

#	TOPICS
	Initial consultation with small group of community members regarding the Cooba Community Benefit Fund (CBF)
1	Introductions
2	Intent of Meeting
3	Project Status Update
4	Purpose and Objectives of the CBF

5	Community Reference Group
6	Fund administration
7	Q&A

Discussion Points

- Introductions
- Geoff talked about the purpose of the Cooba Solar Project Community Benefit Fund (CBF)
- Marie provided a project update, noting the pre-planning application was lodged with the Department of Transport and Planning (DTP) on the 13th August 2024.
- The community benefit fund will be \$200,000 annually, with a minimum 30-year commitment
- Geoff explained the concept of the community benefit fund, its purpose, and the principles guiding its establishment
- Geoff discussed the establishment of a community reference group and the importance of community input in its formation
- Geoff explained the role of the community reference group in evaluating applications and providing input on funded programs
- Geoff mentioned the need for expressions of interest from the wider community in order to ensure that community reference group represents the Colbinabbin community as a whole, and that everyone who wishes to be involved has the opportunity to express their interest.
- Geoff discussed potential partners for fund administration, including Bendigo Bank, and the benefits of their potential involvement (extensive experience and established best practices in administering community benefit funds on behalf of many local communities locally and around the country, local presence and direct knowledge of the Colbinabbin community, secure, strong governance, low fee structure).
- Geoff highlighted the importance of community input in the governance and administration of the fund.
- Geoff added that one Council representative would be part of the community reference group and asked for any input on council members or staff that may represent the community's interests well, or that would be a good fit for the role
- Participants expressed concerns about the Council's potential involvement in the community reference group and the need for the fund to stay within the Colbinabbin area. Participants stated that if Council were involved in the community reference group, they would be present as an observer and would not dictate where funds are allocated. Geoff responded that Council would be one member of the group only and would help to ascertain which projects would receive funding from the pool of funding applications received from applicants within the community. Council's presence would be needed to ensure funding of projects does not result in

a legacy cost to Council that has not been planned or budgeted for, such as ongoing maintenance. This is an established practice with Funds of this nature.

- Participants discussed the need for a firm commitment to the annual \$200,000 fund and the importance of transparency in the fund's administration. Geoff acknowledged that given that the CBF is not a statutory requirement and does not form part of the Permit Conditions, it is challenging to enshrine this commitment in a contract at this stage, however Venn is exploring options to have the fund reflected in a legal agreement once the legal entity of the Fund and its structure are in place, which will take place prior to the start of construction.
- Participants expressed their disappointment regarding the sum of the fund, and shared that they felt it should be a larger sum. Geoff responded that the sum offered is larger than that offered by other projects of this size in the region, and that the CBF is industry leading in terms of its sum and longevity.
- Participants asked whether the fund would be indexed to CPI annually. Geoff stated that the fund is not CPI-indexed and that it was a conscious decision to ensure the amount of funds committed from Year 1 is maximized, whereas an indexed fund would result in a lower initial investment (particularly given the long duration of the commitment). It was envisioned that this format would be preferable to the community. Geoff outlines the next steps, including reaching a wider proportion of the community regarding the CBF, the establishment of the community reference group and the governance structure for the fund
- Participants discussed the importance of community engagement and the need for clear communication about the fund
- Geoff acknowledged the feedback and emphasized the importance of building trust and social license with the community, and reflected the challenge of reaching a wider audience within the community about this matter
- Participants suggested methods for reaching a wider audience, including letterbox drops, community drop-in sessions, and social media, to gather feedback and input on the fund
- Participants suggested using the Place-Based Plan as a starting point to generate ideas of projects which can benefit from the CBF.

Actions Items

- Venn to distribute a survey to the wider community to gauge interest and receive initial input on the fund.
- Venn to explore options to have the \$200,000 annual commitment to the fund reflected in a legal agreement.
- Participants to share meeting minutes with their respective committees and the wider community.