



# TMF General Assembly

## Details

Time: Jun 2, 2020 10:00 AM Zurich

Join Zoom Meeting

<https://zoom.us/j/91308251763?pwd=anpmN2lyVXBIWThLSmllbnV5Sk1yUT09>

Meeting ID: 913 0825 1763

Password: 235489

## Voting

Loomio Platform: <https://www.loomio.org/d/wbri02c9/general-assamblee-2020>

Please do not start voting before the assembly starts (02.06.2020 - 10:00)

## Agenda

## Attendees

Member #	Member name (short)	Represented by	Vote	Chamber
1	Partago	Joachim Jacob	1	A
2	Som Mobilitat	Ricard Jornet	1	A
3	Courant d'Air	Achim Langer	1	A
4	REScoop.eu	Daan Creupelandt	1	B
5	HET		1	A
6	Lochem	Tekelenburg Tonnie	1	A
7	Cooperatieauto	Jan de Kock	1	A
8	UrStrom	Michael König	1	A
9	Energiegewinner	kay Vosshenrich	1	A
10	Alternacoop	Juan Sacri	1	A
11	Conecta Movel	Mauro Muñoz	1	A

## Welcome

Welcome from Michael König to the members. Special gratitude to Lukas Reichel for preparing all the materials.

## Overview of the current members

Member #	Member name	Date	# Shares	Chamber
1	Partago	28-12-2018	14	A
2	Som Mobilitat	28-12-2018	12	A
3	Courant d'Air	28-12-2018	10	A
4	REScoop.eu	28-12-2018	4	B
5	Coöperatie Hilversumse Energie Transitie U.A.	28-12-2018	4	A
6	Coöperatie LochemEnergie U.A.	28-12-2018	4	A
7	Cooperatie Cooperatieauto B.A.	28-12-2018	4	A
8	UrStrom – BürgerEnergieGenossenschaft Mainz	28-12-2018	4	A
9	Energiegewinner	28-12-2018	4	A
10	Alternacoop	21-02-2019	4	A
11	Conecta Movel	19-09-2019	4	A

Chamber A is user members and B is investor members.  
We have 2 new members accepted by the board in 2019.

## Overview of the voting members

Member #	Member name (short)	Represented by	Vote	Chamber
1	Partago		1	A
2	Som Mobilitat	Ricard Jornet	1	A
3	Courant d'Air		1	A
4	REScoop.eu		1	B
5	HET		1	A
6	Lochem		1	A
7	Cooperatieauto		1	A
8	UrStrom		1	A
9	Energiegewinner		1	A
10	Alternacoop		1	A
11	Conecta Movel	Juan Sacri	1	A

HET Cooperatie is not present in the meeting.  
So we will have a total of 10 votes for each decision .

## Election of the chairman of the meeting

We vote on Loomio whether Michael König will be Chairman of the meeting.

The results are: 10/10 votes in favor.

## Approval of the election officer

We vote on Loomio whether Tim Alenus will be the election officer of the meeting.

The results are: 10/10 votes in favor.

## Approval of the formal agenda of the GA (including the late publication by 30. May)

According to regulation we should have sent the agenda at least 30 days in advance. Michael K. apologizes for the delay. This voting would solve that issue as explicit approval is granted.

We vote on Loomio whether the formal agenda of the GA can be approved.

The results are: 10/10 votes in favor.

## Yearly report on the activities of TMF

Total cars connected to the platform slide is shown. It would be desirable to have a more equal distribution of cars.

We have different members and therefore different needs.

Error and note is commented by Joachim:

- Hesbenergy is not part of TMF (being served directly by Partago)
- CoopStroom who will be soon part of TMF is not present in the graph (currently part of Partago)

Michael König points out that our regulation says that TMF does not serve non-members, but members of TMF can serve both members and non-members (umbrella coop system - still in embryo phase in Germany with Urstrom).

We show a slide reflecting the setup for different members. A need of streamlining has been noted. It has been quite a lot of work. This activity will be one of our main focus on 2020, together with increasing the usability of the platform for our members.

Rik takes the word and shares an overview of main feats of development on 2019.

- We improved the control center (avoids having to touch the database directly)
- We integrated an API and third party invoicing services
- Unification of server and deployment landscape (streamlining of deployment activities)
- Improvements on code quality
  - Migration from dart 1 to dart 2

- Creation of unit tests for features and documentation (specially important as the number of developers grows)

Lukas reports on the setup of processes and tools on 2019

- Basecamp for communication and documentation for members
- Odoo for sales, invoicing, general accounting and error reporting
- Self hosted gitlab instance for issue tracking, release planning and development
  - Note on using self-hosted, open source tools as preferable strategy if it does not involve too much effort from our side

Overview of invoiced hours in 2019:

We have no employees in TMF, so Partago and Som Mobilitat have invoiced their efforts to TMF.

A total of 2187h have been invoiced to TMF (not all of them have been paid yet).

The prices are according to internal regulations (living costs of the countries).

There are hours invoiced by Lucie Evers which were invoiced while she was still acting CEO (until may 2019).

There is a remark from Michael on the budget planning that takes 30€/h into account instead of 37. It also does not take inflation into account. Lukas replies that he did the calculations taking the belgium yearly hours into account and then it was divided per hour as if it was on a 40h/week contract, which would result in 30€/h (which is not the case in reality) but the calculations are sound.

Board activity on 2019: We had 6 online and 1 physical meetings in 2019 (regulation states 4 at least per year). One meeting did not reach the minimum amount of people.  $\frac{2}{3}$  is the minimum required to make decisions. It is important to keep that in mind when scheduling meetings in the future, not to block TMF decisions.

There was a strategy workshop in Köln, hosted by Energiegewinner in November. Michael invites all coops to follow-up on the insights that appeared during that workshop as it will empower and strengthen TMF.

## Accounts of 2019

Almost the same numbers will be presented as during the last financial meeting.

The financial plan is less ambitious than the original one (taking covid-19 into account).

At the end of 2019 we had 10 user members (they were already there from the beginning.

Interested in joining).

Michael adds that he definitely expects a growth in members in 2020.

We ended up having 147 cars at the end of 2019 which was more than what was planned in the financial plan.



Jeroen Pool points out that TMF should consider that new members have a huge need of integrated solutions (a package with car, insurance, app, support, etc). We need to have that solution available for them.

Nearly the same costs as planned but more revenue, so the yearly result was more positive than expected.

We did not receive any additional capital and we pretty much used all what was there.

The main costs have been dedicated to the management team and the in-car devices (paid to invers). We need to increase efficiency on our working time and try to reduce costs of in-car devices (we can better negotiate if we have volume).

We purchased the software by TMF from Partago and Som Mobilitat. The payment of the software will take a while and will depend on TMF growth. It is up to the board to decide the speed of payment. Michael points out to take into account the depreciation of the software during the 5 years of amortization. Lukas mentions that the accountant also pointed that out and it is considered in the books.

145000€ platform costs, 763€ for a computer and 76693€ part of development work have been booked as fixed assets. All these are subject to depreciation and it is reflected in the books.

Joachim asks about the interest that was agreed on, to be paid to Som Mobilitat and Partago for every year that the software is not paid. Lukas cannot answer this question now. The software was bought the last day of 2019, therefore there should be no interest for that year according to Michael. Michael König stated that for 2019 no interest needs to be paid by TMF according to the Software Acquisition Purchase Agreement. This needs to be however integrated in the business plan for upcoming years.

Another question by Joachim. We have agreed to be lightweight on the budget of TMF to pay back that debt. How will the capital rise if umbrella coops become a reality. Michael answers. Umbrella coops would need to buy additional shares when growing. 1 additional share for each new 5 cars. They will need to find solutions to get the money from local coops.

## Approval of the accounts of 2019

We vote on the approval of the accounts for 2019 on loomio.

Jeroen Pool from HET cooperatie joins the meeting so we have 11 voters from now on.

Michael points out that in the regulations we need to have an internal audit of the accounts. He asks whether we can vote today. Bofidi (accounting firm) was doing the accounting and they cannot audit their own accounting. We would need an additional auditor. Jeroen points out that a small committee independent of the board (members) can take some time looking at the

books and that can be accepted as audit (in the Netherlands). We need to check how the regulation is in Belgium. Daan (REScoop) adds: As far as I'm concerned, we don't need anything like that in Belgium

you can do it, but as far as I'm concerned it is not required to have your accounts audited. We have not reached a threshold in our numbers (what would that threshold be?).

Michael points out that the audit can only be done by Dutch-speaking members.

He asks to postpone the decision until the internal audit has been carried out.

Joachim says he has reviewed the numbers for 2019 and he says everything seems to be right. He proposed to continue with the voting.

Achim from Courant d'Air asks a question: A part of the development work has been considered as a fixed asset, subject to depreciation. Why are development costs taken as fixed assets? Why 5 years depreciation? How will these costs be treated in 2020? Lukas replies: The idea behind is that this adds to the value of the software. Michael points out that this is the correct way to do it although it might look strange. Development costs create a product that will not disappear in the same year, but will be depreciated (depreciated) in the next 5 years (unless maintained).

76693€ from development costs represent only the development costs from all costs booked by the staff (97000€). It represents about 78% of the working hours. The investment in software will be bigger during the initial years.

Jeroen assumes that we're developing a product that creates value. He suggests appointing 2 or 3 members as financial committee to advise the rest of the members on the financial report.

Lukas remarks that we have to deposit the final accounting by the end of June. Michael suggests that if Joachim (and maybe someone else) can confirm that the numbers are correct, then we could proceed with the voting. Joachim mentions he has not been granted an advisor role.

Michael suggests finding a new date to vote on the finances and elect auditors (committee).

We decide to postpone the voting on the approval of the accounts.

The regulations state: The accounting of TMF shall be audited by one or more auditors appointed by the board, and if not each member has to audit by themselves .

See Additional point: Appointing auditors.

## Discharge The board of directors

We decide to postpone the voting on the discharge of the board of directors for the same reason as the point above.

See Additional point: Appointing auditors

## Discharge CEO

We decide to postpone the voting on the discharge of the CEO for the same reason as the point above.

See Additional point: Appointing auditors

## Discharge Audit company

We decide to postpone the voting on the discharge of the Audit Company (Bofidi) for the same reason as the point above.

Discussion ensues about employing a good service provider for TMF.

See Additional point: Appointing auditors

## Additional point: Appointing auditors

Michael and Tonnie suggest appointing internal auditors and saving the costs of hiring an external firm.

Daan suggests giving the mandate to the board to find auditors.

Tonnie suggests that Lochem Energie could help with this task. Jeroen feels ok with that.

The General Assembly officially asks Lochem Energie to act as internal auditor of TMF for two years (auditing 2019 and 2020). We wait for the answers of Lochem Energie's internal accountant.

## Budget for 2020

The original prognosis was changed based on the current covid-19 crisis.

It is projected to have two new coops joining as members and growing up to 182 cars by the end of 2020.



## TMF General Assembly - 02.06.2020

Our costs remain quite similar. We subtract the founding costs and we contract Tim Alenus.

The plan includes increasing the liquidity up to 43947 by the end of 2020.

The payment of the platform has to be included in the budget.

The depreciation of the platform has to be included as well and it will affect our results. They will be lower but will not affect the liquidity.

Achim asks whether the depreciation of software could be in 10 years instead of 5 as we will be using this tool for a long time. Michael answers that software depreciates quite fast, and it is unlikely that that can be possible. But we should double check.

Joachim asks about the nature of the loans. The loan of 5000 in the budget is offered by Courant d'air at 0% interest rate. The other 20000 are to be defined. Michael points out that the loan is not essential for our survival.

Some more words on funding. We're participating in some project calls that could result in additional funding of TMF (aligned with our vision).

Lochem proposes a strategic partnership for TMF and member coops that will fund exactly our activities.

TMF has not yet the means to participate on their own in calls, so we have to rely on our members to participate in the calls themselves and include TMF.

Conversation on current ongoing calls ensues.

Tonnie and Jeroem leave the meeting during this point.

Michael mentions the need of thinking about how to grow and increase revenue. We need to find a good way to tackle this issue. Lukas and Joachim are very diligent but he perceives the remaining members including himself as not very participatory. He asks for all board members to be more active in the search for future revenue. Lukas mentions that having REScoop in the Board is a good thing because of their expertise on H2020 projects.

## Approval of the budget for 2020

We vote the approval of the budget for 2020 in loomio.

HET coop and Lochem energy are not participating in this voting as they left the meeting earlier.

The results are: 9/9 votes in favor.

## Outlook activities 2020

The presented outlook is a proposal, and therefore open for discussion.

## TMF General Assembly - 02.06.2020



The success of the members is represented by the number of vehicles connected to the platform.

TMF is the company providing the software to their members, but also we have to remember that the management of TMF on a strategic level is also driven by members.

What does a democratic decision mean on a technological platform? TMF will propose a new feature definition process to tackle that question.

The process of strategic decision making will also be reviewed in detail. The proposal is that TMF takes a very active role in proposing strategic direction.

The tool to manage the voting on these proposals will be loomio.

TMF has to do a better job in providing information (specially financial info) as regularly as possible. Even providing financial information on the website as an exercise of transparency.

Rik talks about the software focus in 2020:

- Improve deployment process to streamline the activities as more and more coops will be joining and it becomes more and more time consuming.
- The control center will also be improved to avoid any interaction with the database directly by the coops
- The code quality will be improved: unit tests, documentation, continuous integration, etc
- There will be a switch to flutter (cross platform framework using dart programming language). It will allow for faster development, better performance and additional features.

Product and Sales:

The goals for the product are:

- The product is well defined and comfortable to use
- It supports add-ons developed by members.

The goals for sales are:

- provide accurate and captive information for potential new members
- participate in project proposals (after choosing them wisely)

We aim to improve operations (phone number, documentation) and minimize waiting time for users in terms of support on the platform, pilot setups and releases. Also reduce administrative overhead (accounting and legal).

Michael remarks that the suggested list of legal requirements shall be completed based on our internal regulations.

We also have to do the payroll work for the employees at TMF (Rik and Tim).

## Additional point: New date for General Assembly to complete open points

The legal date for depositing the books is the end of June, but with the covid-19 situation we have more time.

The date for putting down the balance sheet and results is 31/07/2020.

Source: <https://financien.belgium.be/nl/E-services/biztax/indieningstermijnen-aangiften#g3>

We wait for positive feedback from Lochem until we confirm a new meeting date.

**We agree to reconvene again the 22nd of June at 10am for an extraordinary GA.**

## Any other business

### Remuneration of Lukas

Lukas is paid by Som Mobilitat and his hours invoiced to TMF.

### Interim CEO

Michael suggests that he has a very high workload and he cannot fulfil his role as interim CEO appropriately. He suggests that Lukas assumes the role as he is doing a very good role. Lukas plans to dedicate 50% of his time to TMF. This decision can be taken within a board meeting.

### Investors

Joachim mentions that we did not discuss the investor roles during this meeting. It would be a solution to look for ethical investors during 2020 in order to avoid loans.

### Capital shares

Mauro asks about the shares acquired when joining TMF. How are the shares declared in the tax declaration of the member coops? Are they investments?

An answer cannot be provided now, but it should be researched. Lukas will get in touch with the accountant. There will be a nominal capital and a real capital (in case of losses the participation will be devalued). Michael will check with German regulations.

Thank you!

