

# Ripple Coop 4 Board Meeting

## 11th April 2025

### Minutes

#### Present:

- Sam Bayley (SB)
- Klaus Dudas (KD)
- Thomas Prior (TP)
- Ursula Stevenson (US)

#### Observers:

- Richard Wheatcroft
- David Roberts

#### Apologies:

- None

#### Actions:

- **US** to share minutes with other directors subject to signing NDA
- **US** to look at sharing other documents (MSA, NDA, etc) with other directors
- **KD** to revoke any potential delegations
- **US** to send a followup email to Ripple administrators now that a new board exists today
- **SB** to speak to lawyers
- **US** to share member list
- **KD** to liaise with **SB** to purchase a domain

## 1) Welcome and Introductions

Brief introductions from everyone present

## 2) Declarations of Interest

**KD:** Investor in Ripple Energy Ltd (last valuation before administration valued at less than £1,000)

**SB, KD, TP:** Investor in coop 4

*Noted*

## 3) To Note: Director resignations

**Laura Thomas** and **Rob Sauven** have resigned from the board of directors.

**Simon Peltenburg** has resigned as Secretary but was not a director.

*Noted*

## 4) To Note: Co-option of new Board Members

**Tom Prior** and **Sam Bayley** co-opted by written resolution.

*Noted*

## 5) Appoint Chair & Secretary

**SB** elected as chair of the board.

**Klaus Dudas** co-opted to the board.

**KD** appointed as secretary.

## 6) Previous Minutes

**Action: US** to share minutes with other directors subject to signing NDA

**Action: US** to look at sharing other documents (MSA, NDA, etc) with other directors

## 7) Revocation of delegations

**US** unaware of any delegations given to Ripple.

**Action: KD** to revoke any potential delegations

## 8) Review of financial position + (11) Correspondence with Administrators

Coop has no access to the financial accounts as not yet completed first financial year.

**US** sent email to administrators on 4th April 2025 but no response to date.

**Action: US** to send a followup email to Ripple administrators now that a new board exists today

Waiting for pro bono legal advice. May need to get an injunction but cost in doing so.

Need to look at legal options if funds are not ring fenced or no suitable response.

**Action: SB** to speak to lawyers

## 9) Decision on funds raised

Decision postponed until after general meeting to get member input

## **10) General Meeting**

3rd May 2025 - 15:00 - via online meeting - platform TBC  
Notice needs to be sent by 19th April 2025

## **11) NB: Taken with (8)**

## **12) Review of the Management Services Agreement**

No access currently

## **13) Transfer of membership list and contact details**

**Action:** **US** to share member list

## **14) Communication with Members**

Domain name should be coop4 based rather than Whitelaw Brae as we do not own the site.  
Decision delegated to Chairs Action.

**Action:** **KD** to liaise with **SB** to purchase a domain

## **15) Any other business**

Next meeting on 16th April 2025 at 8pm