

Exeter City Supporters Society – Trust Board Meeting

Trust Board Meeting MinutesPart A

Meeting held at St James' Park

11th September 2017

Trustees present:

Martin Weiler (Chair), Elaine Davis, Paul Farley, Clive Harrison, Neil Le Milliere, Pete Martin, Paul West.
Laurence Overend & Matt Phillips (both via audio link)

Apologies: Sean Devine, Nick Hawker, Peter Holding,

Officers present: Steve Chudley, Graham Deasy, Jenny Hogg.

Officer apologies: Alice Cooke

Item No	Item
	<p>Share issue - Dave Treharne</p> <p>DT presented to the TB.</p> <p>DT summarised the current position which was: The Trust owns some 53.2% of the 40,000 shares in the Club, which are a mixture of preference and ordinary £1 shares but with equal rights. About 12.8% of the remaining shares are of held by persons or organisations which are classed as untraceable (or at least untraced) and referred in internal discussions for convenience but inaccurately as the Suspense Account. The remaining shares are held by a number of small shareholders, none of whom owns more than 6.8% of the equity and only 4 more than 1,000 shares (0.25%).</p> <p>DT reported that this matter had been under consideration of a working group, for a considerable time. The working group had concluded that a Rights Issue would be the most appropriate way forward. It was envisaged creating a sufficient number of new shares to ensure an increase in the Trust's shareholding . Existing shareholders would be offered the opportunityto purchase new shares in proportion to their existing holdings.</p> <p>The TB agreed to refer this matter to the FGG.</p> <p>It was noted that any transfer of shares would have to be approved by the Club Board.</p> <p>A shareholder has offered his shares up for the Trust to purchase. It was agreed the Trust should take up this option and the FGG were to initiate the purchase process.</p> <p>DT was thanked for his and the working groups commitment to this matter. DT then left the meeting.</p>
11/09/01	<p>Minutes from last Meeting - Monday 14th August 2017</p> <p>The Minutes of the last TB held on Monday 14th August 2017 were approved and signed as a correct & accurate record of the meeting</p>

11/09/A2	<p>Matters arising from the Minutes</p> <p>No matters arising were tabled, as any issues would be considered under the relevant agenda item.</p>
11/09/A3	<p>AGM</p> <p>The Secretary reported:</p> <ul style="list-style-type: none"> • The AGM date had been changed from 21st October 2017 to 11th November 2017. The dates for the programme for the AGM and Election of Trustees had been amended accordingly • The venue was still under consideration but would be confirmed as soon as possible. • It was noted that the AGM would commence at 11.00 a.m. and as the meeting was being held on Remembrance Day, an appropriate time of silence would be observed prior to the start. • The Trustee Election documents had been distributed
11/09/A4	<p>Date for Strategy Away Day</p> <p>The Trustees / Officers had registered their availability for the Strategy Away Day. It was agreed to hold the Away Day on 29th September The Chairman and Secretary were to circulate a draft Agenda. A location was to be sourced and a time confirmed</p>
11/09/A5	<p>Reports from Working Groups</p> <p><u>Finance & Governance</u></p> <p>Rule 99</p> <p>The FGG had reviewed Rule 99 and submitted a proposal that the current Rule 99 be replaced with a new rule 99 as set out below:-</p> <p>99 Provided that the Trust remains either the majority or the overall shareholder in the Club and entitled to do so, the Trust Board shall ensure at the Annual General Meeting of the Trust:</p> <p>99.1 That the Chair of the Club shall present, in both written and verbal forms, a report on the main business of the Club conducted during the preceding financial year.</p> <p>99.2 That the Club Finance Director shall present a report, in both written and verbal form, on the accounts of the Club for the preceding financial year; its present financial position; his best estimate of the outturn for the current financial year and projections in summary form for future periods.</p> <p>The TB unanimously agreed to support and accept the proposal and the rule change would be submitted at the AGM for ratification.</p> <p>The Trust Budget</p> <p>The TB voted unanimously to accept the Trust Budget for 2017/18</p> <p>Trust's current financial position:</p> <p>It was reported the Trust's current financial position was that it had: £26,000 in the Current Account £40,000 in the Deposit Account</p> <p>Notes of the FGG meeting of 30th August</p> <p>The Notes of the FGG meeting of 30th August had been circulated.</p>

	<p>Group spending: The TB voted unanimously to accept the FGG recommendation that a Group Chair may authorise a spend up to £250 without seeking prior approval of the TB. The Working Group must however notify the TB of the spend.</p> <p><u>Ownership</u> The draft minutes of the OWG meeting of 22nd August, had been circulated. Key matters:</p> <ul style="list-style-type: none"> • It was agreed to ask Sean Devine to liaise with the Players Representative to encourage players to join the Trust as Members. • University Freshers Fair - ED agreed to oversee this matter <p><u>Community</u></p> <ul style="list-style-type: none"> • the next induction into the Hall of Fame was to take place on 30th November. • PM & PF were to attend the 'Essence Group' meeting on Tuesday 26th September • Simon Kitchen had volunteered to take over as group co-ordinator for the One Game, One Community group. This appointment was approved by the TB <p><u>Communication and Engagement</u> Report on Communications and Engagement Group (CEWG) activity together with the Draft Minutes of Meeting – 24th August 2017 had been circulated. Two proposals were submitted for TB approval:</p> <ul style="list-style-type: none"> • that any TB member (including any Officer) who attends Exeter Chamber of Commerce events to represent the Trust, be authorised to reclaim the cost of same, up to a maximum of £25.00. Any expenditure above that level would require separate justification and approval. • to produce A5 size 'flyers' - to be given out at matches and other relevant events– to advertise the Trust and the reasons for/benefits of joining. <p>Both proposals were unanimously approved.</p> <p>Junior Grecians</p> <ul style="list-style-type: none"> • The Family Zone was up and running and proving popular • Membership was continuing to rise among the Junior Grecians
11/09/A6	<p>Part B Summary</p> <p><u>Football Club AGM</u> The TB were informed that the Shareholders of Exeter City AFC Limited, Annual General Meeting was to be held on 8th December 2017.</p> <p>It was agreed unanimously that two Directors who are due to stand down in February 2018, should have their positions considered by the TB. Julian Tagg & Paul Morrish were to be invited to submit a written resume to the TB in time for the TB to consider at their meeting on 9th October.</p>

	<p><u>Business Plan</u></p> <p>The TB were in receipt of responses from the CB to queries relating to the BP.</p> <p>The CB Business plan had adopted key points in response to the TB's review:</p> <ul style="list-style-type: none"> • Reduce the number of strategic goals from 19 to 8 • Were to sign off the Budget for the Year, having allocated responsibilities for achieving targets • Had committed to work on years 2-5 bridging targets, as per the example of the received RCPT plan <p>It was accepted that the CB Business Plan was a 'living document' and the TB would continue to monitor and measure the financial performance of the Club.</p> <p><u>Governance Group</u></p> <p>The TB unanimously agreed to approve Laurence Overend's continued appointment as Chairman of the Governance Group until such time as it publishes its' final report (anticipated to be January 2018).</p>
11/09/A7	<p>Any Other Business</p> <p>Items discussed included:</p> <ul style="list-style-type: none"> • Bar Prices • The Customer Charter update • Priority Ticketing system <p>There being no other business the meeting closed at 8.40 p.m.</p>
11/09/A6	<p>Date of Next Meeting</p> <p>The next Trust Board Meeting is scheduled for Monday 9th October 2017 @ 7.30 pm</p>