

PLC meeting
Thursday 16th June 2022 15.30
In person

Present: Iain McNay, Mick Buckley, David Charles, Nick Robertson, Kris Stewart, Charlie Talbot, Michele Little, Tom Mak, Bal Srαι (for Ticketing item).

DTB Observers: Luke Mackenzie, Hannah Kitcher, Graham Stacey (all on Teams).

Apologies: KS explained that Freddy Flaxman had stepped down from the PLC Board and would be replaced by Luke Mackenzie

1. Ticketing and new Kit launch.

ST sales had reached almost 4000 (including 230 hospitality) compared to last year 4400 (4150 STs and 250 hospitality). 4 weeks online sales left. Next focus is how we automate resale of unused STs. 10,000 leaflets going out locally – one side By the Horns ad and other side STs. Also, some more digital ads. Aim is still to post out ST cards rather than them be collected at pre-season games.

Some debenture holders who previously had STs have not renewed. The issue of how long they have to release/commit to a matchday ticket was discussed. Kris to check if this was in the T&Cs.

Stadium Plus was suggested as a possible new name for the Stadium Card if we went ahead without a physical card going forward. Statistics show that average card holder last year attended 8 games and so made the card worthwhile. ML noted that DT members should also have access to discounted tickets, if they are not ST holders and so we should also continue with DT Plus. It was agreed that, for this season, there is no physical card, but the Stadium Plus status would give a ticket discount applied through Secutix. More thought would be needed next year around whether having a physical card offering other benefits eg pub discounts should be offered.

BS noted that the new Hummel kit had been delayed so 3 July launch event at Centre Court now can't happen. Pre-orders could be taken online with the digital launch.

2. Action points from minutes.

- a. Master list of debentures needs to be produced- not yet completed.
- b. Review of contract with Elior-emails have been exchanged.
- c. DTB review of remit of finance committee- will be re-minuted.
- d. 2 months of management accounts need to be produced- done.
- e. ML and NR to meet TM- KS said that this has taken place.
- f. D&I; all board members should fill in the online questionnaire- 2 remain to fulfil this.
- g. Board structure of AFCW Community to be determined- done.
- h. Women's team funding- still being discussed.

3. Finance.

Investors update. All have now made payments up to date. Money will be transferred to main account once shares have been issued later this month. Shareholders meeting will take place on June 28th, after which approval will be official. Seedrs promotion will be in July. Outstanding equity of approximately 5% available. FF has other leads which CT will

follow in due course. There may be an argument for finding a larger number of slightly smaller investors, for example encouraging a “Yellow and Blue on steroids” type of club. There is a hope that we can put an emphasis on attracting people through the football matchday experience, networking opportunities and community aspect of our unique club.

Management accounts. Done to end of April, and they are similar to the state at end of January. Increased costs associated with pitch, stewarding, which sets standard for future. Commercial has been fruitful, academy not as expensive as expected. Elixir has been largest downside. Pub is doing well with many events, e.g. quiz nights are bringing in good numbers. Donations not quite at budget; overheads have been greater as well. Education centre could provide work experience for hospitality, shop, etc.

Budget. TM has revised the budget with higher transfer revenue, giving a higher playing budget.

4. Interim CEO report.

Recent achievements. Since last meeting a new football manager has been appointed; recruitment has got underway; signed a new player; announced splitting of business, namely Head of Football Operations (HoFO) and Managing Director; started recruitment process for HoFO; finalising job specification for MD is in hand. Priorities were appointment of manager, player recruitment and ST sales. We have also hosted the Family Fun Day and the St George’s Hospital Trust dinner- very successful. New head of Merton Council paid a visit; an important relationship to build and one that worked well. MB hosted 13 other new councillors on the morning of June 16th which was useful. End of season review with police and stewarding completed. Everyone was saddened at the news of the death of Dennis Lowndes.

Next actions. Priority now is finding HoFO. Pre-season is being planned, including a tour in Exeter area.

Update from Ivor- verbal agreement on new sponsors. ST sales going well. Pub doing much better. Events are frequent and there are more people in the corridors daily. Club shop is doing very well. It was agreed that there should be an agenda item on merchandise in next meeting. Matt to be invited to next meeting.

Questions from Board.

Women’s team. Team has launched a new website, but CT queried whether they should be on the main club website. Query was raised about how easy it could be to integrate the women’s team on the club site. Technically, not hard, said CT, but EFL may pose difficulties. Sponsors want to buy pages in the matchday programme, which can be done. Ipswich friendly will be used as an opportunity to raise funds for the Women.

5. D&I. There was nothing further to add beyond what was covered in interim CEO report.

6. A.O.B. None

7. Date and time of next meeting.

Thursday 21st July 15.30, same location. Join online if not local at the time. There is also the SGM June 28th 9.30 a.m. at the stadium.

