

**The Dons Trust Board (DTB)**  
**Minutes of Board meeting held at 7.30pm on 18 December 2019**  
**Buckingham Site Office, New Plough Lane Stadium, Wimbledon**

**DTB members**

Mark Davis (Chair)  
Anna Kingsley  
Ed Leek  
Jane Lonsdale  
Luke Mackenzie

**In attendance**

Joe Palmer (Club CEO)  
Tom Rawcliffe (Club Financial  
Controller)  
David Grows (DTB Secretary)  
Roger Edmonds-Brown (Secretariat)  
Terry Langford (Secretariat)

**Newly elected members**

Tim Hillyer  
Graham Stacey  
Anne Williams

**1. Introduction and apologies**

Mark thanked Buckingham for the use of their site office at the New Plough Lane stadium.

Apologies had been received from Hannah Kitcher.

**Stadium Update**

Mark summarised the four finance options shown in Paper 1 – Stadium Update:

- 1) Successful fans' bond + post-completion short term loan
- 2) Successful fans' bond + sale-and-lease-back
- 3) Successful fans' bond but no viable debt solutions for the remainder come along in time. Restricted Action process to bring in outside investment.
- 4) Unsuccessful fans' bond. Pursue a Restricted Action to bring in outside equity and attempt to top that equity up with a bit of debt.

**It was agreed** these were the main permutations and to keep going on all four.

**Plough Lane Bond**

**It was also agreed** that the Plough Lane Bond should be pursued. Ed had met with the Wimbledon Way, the fans behind the Bond, the previous Friday, and had had been checking the bond from a regulatory and legal perspective, as well as the content of the **Plough Lane Bond paper from Graeme Price** dated 17 December. Jane congratulated Graeme and his team in producing such a comprehensive paper in such a short time. It was noted that in the paper, the premise was that bonds would be bought on the understanding that the club remained fan-owned.

Following further discussion **it was agreed** that the DTB:

- 1) Was positive about the Plough Lane Bond.
- 2) Was not ruling out other avenues.

- 3) Would issue a Mark/Joe joint written statement on 1) and 2), perhaps incorporating quotes from Wimbledon Way people.

### **Stadium construction progress**

Mark said that a further interim contract (**LOI 4**) had been drawn up, that would keep construction work proceeding until the end of February. It was dependent on approval of a S96A from LBM Planning Department, which was expected imminently. The Board was to content to proceed with LOI 4.

### **Pulse Survey**

Anne again raised the problems created by not revealing the external investors. It was agreed to have a pulse survey to further test fan's opinions, and Luke agreed to put together suitable text and send to Mark.

*Luke, Graham and Anne left the meeting.*

## **2. FCB Report**

Tim pointed out that beer prices had not risen in about two years, and Joe said this was partly explained by there being a different range.

## **3. Junior Dons 12-16 proposal**

Jane outlined the JD's 12-16 working group proposal for an engagement with the club's players and coaching staff at an annual event in February. Joe agreed to the concept, and to ensure the necessary arrangements are put in place.

*Joe and Tom left the meeting*

## **PART 2 – DTB ONLY**

## **4. To approve note of 4 Dec con call**

The 4 Dec con call was approved, and the Secretary would add these to the minutes.

### **AOB**

It was agreed that the DT AGM would be on 29 January, with a draft of the PLC accounts on the agenda for approval. Mark would supply text explaining the AGM's move to the 29 January to David, who would then communicate to members.

It was agreed to go with Hannah's suggestion of Proboards as a replacement for Webjam. The handover from Webjam would be at the end of January, with a

migration period in the meantime. Jane asked that there should be no pseudonyms the same as for Webjam to keep the boards transparent and welcoming.

The voting for DTB Chair and Vice Chair would be at the next meeting on 15 January.

Jane would now be canvassing for a February date for the DTB social.

Mark would canvas a date for the DTB strategy meeting, perhaps facilitated by a volunteer who had facilitated strategy meetings in the past.

Jane thanked all who had helped at the JD Christmas Party.

The meeting concluded at 10.30pm.

Signed on behalf of the DT Board.

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Mark Davis, Chair