

**The Dons Trust Board (DTB)**  
**Minutes of meeting held at 7.30pm on 22 May 2019**  
**The Cherry Red Records Stadium, President's Lounge**

**DTB members**

Rob Crane (Vice Chair)  
Mark Davis (Chair)  
Colin Dipple  
Ed Leek  
Cormac van der Hoeven  
Anna Kingsley  
Hannah Kitcher  
Jane Lonsdale  
Luke Mackenzie

**In attendance**

Joe Palmer (Club COO)  
Terry Langford (Secretariat)

**1. Introduction and apologies**

Apologies had been received from Roger Evans and David Grouns, the Trust's secretary.

**2. FCB Report**

The Board asked Joe to pass on their congratulations to Wally Downes, the playing staff and management team for the club's survival in League One.

Mark referred to the management accounts that had been distributed earlier that day. They showed trading losses for April and for the year to date higher than originally budgeted. Joe explained that the accrual for April was partly due to the unbudgeted staying up bonuses for the playing staff and management. The players' share was calculated based on their time on the pitch.

Joe confirmed that Will Nightingale had today signed a contract.

Joe advised that the following day the Club would be signing Nesta Guinness-Walker from Met Police. He had been on trial with Chelsea and Crystal Palace.

Joe advised that, apart from the loan players who had returned to their clubs, the squad were pretty much the same as last season.

The DT Board were concerned that a lot of information about signings/players leaving had appeared on Twitter prior to official announcements.

Joe reported that Wally had presented to the Football Club Board the process he had undertaken to ensure the Club's survival. It was suggested that Wally should be invited to present his thoughts on the future footballing strategy and approach to football to the DT Board.

**Action: Once the full squad is known Wally to present his football plans to the DTB.**

Joe updated the Board on ongoing sponsorship negotiations.

Hannah noted the positive trend on the merchandise figures. Jane noted thanks to Mat Haylock and the merchandise team.

Colin wanted to congratulate the chef in hospitality as the quality of the meals had improved recently.

Joe advised that all the operational figures were in for the budget for next season. He was waiting for Wally to return from holiday to finalise the playing budget.

Anna arrived at 20.10.

### **3. Stadium Update**

#### **Costs**

Mark explained that the Club had received a fixed and firm offer from Buckingham, which was valid for 90 days. The price had gone up. This was because the further progression of the design revealed that more structural steel and thicker pilings would be needed to support the stresses that the third floor put onto the building. The additional steel works would take additional time.

Mark explained that the variables to be considered included:

- taking out the area from the end of the west stand W3
- taking out the banqueting area which everyone agreed would be undesirable due to the impact on revenues
- what form of, and how many, semi-permanent stands should be built

Mark explained that a new money-saving option had been suggested of shrinking the stands and having a bowl of eight seats deep all the way round. This would reduce the capacity somewhat. This option was still being evaluated.

Due to the recent good weather the earthworks were going well and should be finished in about three weeks. To keep on schedule Buckingham would like to move onto the next stage as soon as these works were complete. They were due to advise what further works could be staged and incorporated into a Letter of Intent (LOI) for works to take place over the next few months.

Mark advised that once the LOI had been received he would do a paper for all three boards (Dons Trust, AFCW PLC and TWIOF), explaining the proposal, risks, upsides and downsides.

Mark recapped the risks.

#### **Planning Application**

Mark explained that the Deed of Variation in respect of the S73 planning variation had been agreed in principle and hoped it would be signed at the end of the week. Once signed, Merton would give notice of planning approval.

## **Finance**

Law firm Browne Jacobson had been appointed to support the Club with the financing. Ed, Joe, Mark and the lawyers would meet with our finance broker the following Friday.

Mark reported that, along with Joe and other club officials, he had attended a dinner with Wimbledon-based high net-worth individuals (HNWIs) who might potentially participate in the crowdfunding share issue.

Crowd fund regulations permit raising up to €8m (approximately £7m) of funding. Seedrs have been appointed to support the club on this. Howard Robinson, a former business colleague of Joe, is supporting us with project management, whilst Ed is leading on financial and legal aspects.

Ed explained that the crowd funding was going to happen in three phases but that it needed to happen quite quickly:

- three-week pre-registration phase, during which AFC Wimbledon fans and Dons Trust members could register their interest;
- one-week period where investment is formally invited from the people who have pre-registered;
- then go out to the public for three weeks.

Cormac asked whether Seedrs would carry out due diligence on any larger participants in the crowd funding and whether there was a maximum limit per investor. Ed advised that this would be Seedrs' responsibility. For example, the crowd funding would essentially be restricted to EU residents. Joe pointed out that the Club had not set a limit for any one investor but Seedrs would make us aware of larger investors and we would have the option to accept or not.

Seedrs base their fees on the amount of investment they generate. Luke asked whether HNWIs identified by the club would be captured within their fee structure. Ed advised that although, these participants would be processed by Seedrs, they would only charge a processing fee.

The club had been exploring the concept of special dividends being declared if we were promoted to the Championship or Premier League. Ed reported that, provided the Dons Trust were willing to waive its own entitlement to a dividend, a dividend may be affordable in the Championship, and the proposal was to limit this to a period of 10 years. A higher dividend on achieving promotion to the Premier League would be affordable. Ed confirmed that existing shareholders (other than the Dons Trust) would be eligible for any such dividends. Joe noted that paying a dividend upon reaching the Championship may hinder the Club's ability to get to the Premier League.

Mark asked for agreement that, for a period of 10 years, the Dons Trust would waive its entitlement to a dividend, thereby making the proposed dividends affordable. This was unanimously agreed.

Mark advised that there would be a pre-registration launch event on 3 June. It would be in two parts: first, an update on the stadium; then a presentation by Seedrs for the crowd funding. Rob said that the DT members are likely to expect

a mention of consultation at the meeting and asked for a double check of what stadium-design options still remained on the table given rising costs to construct the core stadium. Mark confirmed that we may be able to consult, at some stage, on the bowl and temporary stand options. Jane advised that during the strategy event held the previous evening there had been discussions about use of the stadium during the day and whether different local groups could hire rooms. There may be an opportunity to consult on these issues.

Jane requested that future announcements be emailed to the DTB informing them of the details prior to the announcements being posted.

Mark thanked Ed for all his help since joining the board.

#### **4. Milton Keynes (MK) Mediation**

Colin advised that Jim Sturman had contacted the EFL and was waiting to hear back from them.

#### **5. Wimbledon in Sporting History (WISH)**

Cormac advised the terms of reference (TOR) were near completion.

Mark was concerned that there were a number of parties with different expectations and that the DTB should agree the remit for the working group.

Jane reported on the WISH representation and involvement at the recent Merton Heritage Day that she and Cormac had also attended.

Mark advised that the proposal is that we are going to have a working group to talk about our history and heritage at the new stadium and invite people to volunteer to come forward to that working group.

Before the first meeting the DTB need to agree what they consider the remit is of the working group which would be taken from the TOR. This would be done by correspondence between the DTB members.

**Action: Cormac to post an invite for volunteers for the working group and to compile a paper detailing its remit for approval by the DT Board.**

#### **6. We are Wimbledon Fund (WAWF)**

Following an update on the meeting between Joe, Jane and Damian Woodward in April, Joe advised that a meeting would be set up with the wider group to agree the way forward.

**Action: Joe to set up a meeting with WAWF to agree a more joined up strategy that aligns with the requirements of the Club.**

## **AOB**

Joe explained his intention that, next season, the first team should have a monthly session on different issues, e.g. social media use, GDPR, future career planning, etc.

Jane explained that at Brentford all the players had a specific role e.g. social media, diversity and inclusion, and they take it in turns to lead an event on a monthly basis to discuss those issues.

The DTB thanked Joe for attending, at which point he departed.

## **PART 2 – DTB ONLY**

### **7. Minutes**

Rob had circulated the minutes of 18 March and Mark asked DTB members to review them by 30 May. As these were the minutes of a meeting to discuss commercially sensitive financing issues surrounding the new stadium, they would not be published.

Minutes of 27 March. Mark had incorporated the comments received from Rob and Jane, and these were unanimously approved.

Minutes of 24 April. Rob advised would edit and circulate later in the week.

### **8. Diversity and Inclusion Working Group (D&I)**

Jane referred to the updated Terms of Reference paper submitted for the meeting which included reference to the Equality Code which David Charles had asked to be included. Jane explained that as a club there were 12 elements that had to be met. Last year we achieved 10 greens and 2 amber passes. Jane was seeking further information from the club on where the D&I group could best support the Equality Code.

Jane reported that the D&I group met after the Wycombe game. They discussed screening the Wonderkid film. On 22 April Jane had met with Joe and Emma Vetriano (a member of the D&I group, who had organised the Wonderkid screening at Brentford). It was suggested doing this in November, linking it to a Kick it Out week. Once the fixtures list was out then plans could be drawn up for events.

Referring back to Joe's earlier AOB suggestion, a player could be appointed as D&I representative and players and management would attend the Playing for Inclusion FA training course during the day and then someone from the FA would present in the evening. As part of the screening there would be a panel for a Q&A session.

## **9. Volunteers**

Cormac reminded the DTB that last season some of the volunteers did not have a post season briefing and also did not have one before the start of season.

Anna advised that volunteering had been brought up in the strategy meeting in Clapham and that volunteers want to be wanted, so would want the Club to meet them.

Mark suggested it was the team leaders who should be encouraged to decide if a meeting was necessary as some teams may not require one. Jane pointed out that if a team wanted a meeting and the team leader did not think it was necessary then the team should be telling the leader that they want one.

Luke suggested the new stadium was an ideal topic on which to engage volunteers. They could be asked for their opinions on how it should work for their teams.

It was important to have the new Volunteer Charter ready for the next volunteer team leader meeting. The meeting would include Luke's suggestion and a question about whether they would be holding a team meeting.

Mark would finalise comments on the Charter. Hannah reminded the DTB that previously it had agreed the front sheet would be signed by the volunteer and the team leader.

## **10. Updates on other workstreams.**

### **Stadium Consultation with fans**

Cormac is going to send Luke the feedback from the first strategy meeting. Luke had based the consultation document he had sent to Joe on the one used by Brentford. Luke said that at the meeting on 3 June it should be announced that they would not be consulting on core design features such as safe standing and only about stadium experience/operation. It needs to be clear that, whereas previously the crowdfunding was going to be for stadium add-ons, now the crowdfunding investment was needed to build the stadium.

### **Succession planning.**

Mark reported on a job chat with Joe, following his succession as CEO.

### **Updating Strategy**

Anna advised that four out of the five meetings had taken place. Invitations had gone out on Facebook and Twitter.

There had been varying attendance numbers ranging from one to six.

The last meeting would be held on 31 May at the Lu Ma café in Wimbledon.

Jane noted she had been asked to meet with the supporter's team on 29 May in the Earl Beatty pub and welcomed other DTB members if they could attend.

Jane reported that, for the meetings she had attended, there were clear themes being identified at every meeting including: fan ownership; player-fan connection; view of club 10 years forward; and volunteering. When asked to rank these preferences, attendees had found this quite challenging.

Mark said that the Strategy Working Group would present a proposal to the DTB at the next meeting on strategy process which would include Joe.

### **Engagement and Communications: comms Strategy**

Rob said that a communications strategy should support the overarching strategy of an organisation. Therefore, it was questionable how much work should be done on the comms strategy until there is an overall strategy. He suggested in the short term a paper containing the DT's approach and ethos to communication would be more appropriate.

Regarding a survey of fans, Luke advised that this was not yet possible, given Joe's workload.

### **Social Media**

This would follow on from the comms strategy from Rob.

### **Informal events for members and board**

Cormac suggested having a DT social between seasons and advised that Bertie's wine bar closed on a Sunday so this could be a good venue. A proposal of 23 June was mooted.

### **Internal working of the Dons Trust**

Rob advised that only one person had so far responded to the appeal for volunteers to update the Constitution. Mark would give Rob the contact details of other possible participants.

### **IT Tools for the DTB**

Hannah advised that she was working with David Grows to find a tool that brings membership, Webjam and internal workings together.

Hannah advised that a lot of the platforms that work well have to be paid for. Luke suggested that there must be web developers among the fan base who could help us. One suggestion was to use Wordpress for the website with a members' area behind it. Hannah said that the current website was on Wordpress but was not sure who hosted it. Hannah advised that, regardless of who developed the website, we would still need to pay someone to host it.

Hannah is looking at transferring documents from Google docs to Sharepoint. As we already pay for Outlook 365 we should be able to use Sharepoint.

### **FCB oversight**

Ed would look at the Club's monthly management accounts and bring anything to the DTB that he felt needed to be reported. Quarterly accounts would be presented to the DTB.

Mark advised that the Treasurer handover from Sean McLaughlin to Mukesh Desai was in progress.

### **Fundraising**

Hannah advised that she was meeting the Golden Goals team the following week. Mark advised that he needed to do some follow-up on the Dons Draw.

### **Liaison with AFC Wimbledon Foundation**

It was noted that Erik Samuelson remained as Chairman of the Foundation. The DTB were happy for him to continue in this role.

Cormac suggested that the Foundation board should be invited to a DTB meeting to familiarise us with who is on the board and the work they were doing.

Anna had asked for clarification of her exposure if she were to sit on the AFCW PLC board. She was happy to do so but needed to understand what it entailed.

### **11. AOB**

Jane advised, that due to illness of one of the current JDs volunteers, she would be advertising for another volunteer shortly.

Hannah advised that she was going to the Sustainable Merton breakfast meeting the following day.

The DTB wished to thank Simon Bassey and Alan Reeves for their contributions to the Club following their recent departures.

The meeting concluded at 22.40.