

Dons Trust Board (DTB)

Minutes of board meeting held at 7.30pm on 20 January, 2021

Meeting was held virtually and recorded via Microsoft Teams

DTB members

Jane Lonsdale (Chair)

Tim Hillyer

Xavier Wiggins

Hannah Kitcher

Charlie Talbot

Luke Mackenzie

Graham Stacey

Edward Leek

Niall Couper

In attendance

Joe Palmer (Club CEO)

Tom Rawcliffe (Club FC)

Michele Little (DT Treasurer)

David Grows (Secretary)

Conor Daly (Minutes)

1. Introduction and apologies

No apologies were noted.

PART 1 – WITH FCB REPRESENTATIVES

2. FCB Update

Joe presented an update on the FCB's view of the club's position in light of the recent deterioration in results.

- Joe was clear that the club was on a bad run but that the question was why and where the problem lay. Joe added that a key factor in the recent run of bad results was the loss of key players to injury.
- Joe noted that if Glyn was replaced, an interview panel would need to cover a range of different competencies and that it was important for a spectrum of views to be taken into account.
- Jane made the point that communications on expectations for the season ahead had arguably been set at too elevated a level. Joe agreed with Charlie that given the small playing budget and the impact of COVID-19, survival in League One was the primary aim. Joe stressed the importance of staying in League One from a growth mentality standpoint.
- Jane noted that the club had backed Glyn, intended to increase the playing budget and to execute on a plan to bring in specific new players, part-funded through additional loans
- Jane asked about the suggested updated budget and wanted to know what the financial implications of relegation were as well as the costs associated with Glyn and Nick being removed from their posts.

- Graham asked Joe whether Glyn had approached him with any concerns and Luke wanted to understand what the plan was going forwards
- Jane asked whether the club was reviewing the employment of sports psychologists to improve resilience and mental strength. Joe replied that one had been used pre-season and this resource remained available to Glyn
- Xavier asked whether loan players being placed on the bench would cause issues with their parent club. Joe said that it would not.
- The board discussed supporting communications covering medium (written/video), combined or separate comms, style and content and the opportunity to cover various priorities including budget and to point out that cancelling STs or debenture payments ultimately undermined the club's prospects. (Tom noted that only one person had followed through on this).

3. **FCB Report**

Jane thanked Tom for all his efforts over the last two and a half years as Tom would be moving to pastures new towards the end of February.

Questions were invited of Joe on the subject of the FCB Report.

- Hannah asked whether Tom's impending departure changed the plan to complete the business plan and presentation to the Finance Committee and Joe confirmed that it had not and that this would proceed. Edward noted that an additional DTB meeting would be required to discuss the draft
- Hannah requested an update on communications relating to the fan consultation on a potential stadium-share with London Broncos R.L. It was noted that Luke was working on this. Edward added that over 1,000 respondents had completed an online survey and that ratification of a position would occur at an upcoming SGM
- In response to a question about people going to matches, Joe noted that going forwards there would be virtually no non-playing squad attendees at games representing the club in line with increased COVID protocols. Jane clarified whether this included vice presidents and Joe confirmed that it did and that this was being communicated to the relevant individuals
- Tim asked Tom for an update on the situation relating to the Thames Water leak. Tom confirmed that the matter had been settled two months ago.
- Tim asked for the FCB's view on negotiating building insurance for the new stadium. Tom confirmed that the club had gone out to tender on this and that an alternative insurance broker had ensured that an improved deal had been secured.
- Tim asked for how social media engagement and data correlated with merchandise sales and how the club had performed relative to its peer

group. Joe confirmed that all merchandise sales were currently online and that revenue was broadly tracking budget. Joe added that work with the new data insights provider, Alchemetrics had helped to shape a valuable database of 30,000 individuals

- Charlie asked whether the club would provide the semi-annual disclosures on usage of iFollow relative to other clubs. Joe said that he was happy to
- Charlie asked why the club did not send more football-related e-mails rather than purely marketing campaigns, Joe felt that there was a risk attached to bombarding fans. He added that in normal circumstances, fans would receive more correspondence as ticketing e-mails and pre-matchday emails would have been sent
- Joe was asked whether the club should do more to promote iFollow. Jane noted that a member of the DTB hoped to attend the upcoming EFL League One & League Two owner's meeting with the EFL and FSA and that iFollow was on the agenda.
- The board discussed the budgets and business plan cycle noting the current landscape and some improvements in budget position. The board discussed and agreed to increase the playing budget during the transfer window. Votes for: Jane, Charlie, Niall, Luke, Tim, Hannah, Edward and Graham. Votes against: Xavier.
- In response to a question from Charlie, Joe updated on the player transfer targets.
- In response to a question from Jane, Joe updated on the status of the stadium sponsorship.
- Jane asked Joe to prompt Ivor to ensure that an alternative event for match-day shirt sponsors had been considered
- Jane asked when the DTB would be able to see the latest catering contract and Joe provided an update.
- Following a question from Jane on some fans receiving duplicate "We are Home" books, Joe updated the DTB that the fulfilment house was discussing with him how to complete the recall process and would pay lost revenues for this

Actions: Joe to prompt Ivor to ensure that an alternative event for match-day shirt sponsors had been considered

4. **Stadium Update**

- Joe provided an update on the stadium.
- Tim asked what the net saving on construction costs was versus the increased cost of planning and legal work. Edward asked that Tom come back to the DTB with an updated cash reserve and cost figure when this was known

Actions: Tom to come back to the DTB with an updated cash reserve and cost figure once the situation is finalised.

5. **Finance**

Tom provided the highlights of four papers that had been sent to the DTB:

- Tom stressed the importance of cashflow and noted the cumulative payments from the Premier League bailout fund
- It was noted that better than expected revenues had come from prize money following the club's run in the Papa John's Trophy. The club had also benefited from not having to pay additional overheads at PL.
- Edward thanked Tom for his work and outlined the overall budget position.
- Xavier asked if the club was close to being paid for any add-ons as part of player sales.
- Charlie asked whether income from the Business Club had been represented correctly.
- Charlie asked how the club was paid via iFollow sales and for an update on sales. Tom confirmed that it was all paid by the EFL. Charlie queried what the reason was not to back Joe and promote iFollow more heavily and no one was opposed

6. **Development Group**

- Joe wished for the DTB to provide a representative to this group and formally ratify it. Edward applauded the initiative and stressed that it would play a large role in the commercial future of the club. Xavier and Charlie volunteered for this role and Joe confirmed that a volunteer with property experience would be helpful

7. **Proposal for approach towards outstanding ST/debenture payments**

- Edward praised the paper provided but encouraged the FCB to give fans until the end of February, not April given that the outstanding payments were just a series of individual conversations about particular circumstances. Joe noted that the DTB had previously wanted to give fans more time to pay recognising the economic landscape. Ed noted that the fans in question had promised to pay in August, the DTB voted on Ed's suggestion and it was approved unanimously. Joe noted that only one individual had volunteered that they were in financial difficulty and were not in a position to pay.

8. **Strategy Review**

- Xavier noted the internal distribution of the latest strategy review document and stressed the completion date of March so that the Refinance Committee could make use of it in its financial plan. The two main sections were explained as a series of survey groups for key stakeholders and six different areas with a leader and group interacting with a research team
- Jane asked how non-digital savvy individuals would be included in the consultation and Xavier confirmed that discussions were underway on how to do this

9. **DT Media Policy**

- Graham explained the prompt for this proposed policy was the recent communication of the potential deal with Broncos
- Jane felt that a one-hour turnaround, as outlined in the proposal, on communications was too fast and undermined the value of reflection, Tim echoed this
- Niall argued that putting out something quickly was absolutely essential
- Jane noted that the policy would impact the Secretariat and asked whether a service level agreement had been considered and asked for a review point to assess success be included. Graham noted that he felt the work was more related to Twitter posting and updates on the website and agreed to the review point
- Joe stated that he felt that it was difficult to see how it could operate day to day using just volunteer resource but that the principle of the idea was good. Joe encouraged the long-term plan to cover the DT, the Foundation and the entire club

10. **Organisational Structure**

- Joe stated that he wanted to make progress immediately and to confirm the organisational structure before fans returned to the stadium. A primary objective would be to add more vertical lines of management
- In response to a question from Jane, Joe confirmed that a senior leadership team would meet on a weekly basis.
- Niall felt that there remained a lot of direct reports into Joe and Joe responded that this would reduce over time.
- Charlie felt that the plan lacked detail especially where outsourcing and insourcing was undetermined.
- Charlie asked what the role of the Marketing Executive was. Joe confirmed he would return with full job specifications which were being worked up as part of the wider changes.
- Graham asked about the role of the Executive Assistant and Joe confirmed that this was effectively a PA, previously suggested by the

DTB and that this and having confidence in club communications would be two major sources of support to him going forwards

- It was noted that Joe had sent a list of all new roles and Jane confirmed that these had been approved already by the DTB

The meeting concluded at 11.36pm.