

Minutes of the Special General Meeting of the members of the Wimbledon Football Club Supporters' Society Limited (The Dons Trust) held at Plough Lane and online, Wednesday 25 May 2022 at 7.30pm

1. Welcome and introduction

The Chair of the Dons Trust, Kris Stewart, opened proceedings and welcomed everyone present, including Mick Buckley, Interim Club Chair.

Apologies had been received before the meeting from Graham Stacey, Niall Couper and Michele Little who were unable to attend.

For the resolution to approve the minutes of the AGM, subject to a simple majority vote, members would be invited to cast their votes at the meeting and online. These votes would be added to the proxy votes and the results of the votes would be confirmed and published after the meeting on the Dons Trust website.

George and the 9yrspodcast team were thanked by Kris for managing the IT aspects of the meeting.

2. Approval of 16 December 2021 AGM minutes

Resolution 1: To approve the minutes of the AGM on 16 December 2021 (Paper 1)

	In Person	Online	Proxy	Total
For	60	46	6	112
Against	0	2	0	2
Abstain	5	0	0	5
%age of votes cast in favour				94.0%
%age of votes required to be passed				Simple majority
Outcome of resolution				Passed

The minutes of the 16 December 2021 AGM were approved.

Hannah Kitcher spoke on membership, paying tribute to John Stembridge, Membership Secretary, who would be standing down after 20 years in the role. Hannah also referred to the plan to integrate membership with the club's ticketing platform. Kris Stewart then spoke about future production of membership cards and the yearly price of joining the Trust. In response to questions about the yearly fee, Kris confirmed that DT funds were put toward a number of projects, such as the women's team and the academy. A breakdown of current DT funding would be prepared. Kris also confirmed that around 40% of DT members were ST holders (4,175 ST holders in 2021/22) and that the £25 yearly cost of joining was the same as at Exeter City. A membership survey would be sent out over the summer to gather further views about issues such as continuing to produce a membership card and the yearly fee to join.

Charlie Talbot then spoke about finance, confirming that the MSP secured loan had now been paid from the Plough Lane Bond, and that at present the club now had no secured loans owed to banks or financial institutions. It was noted that Ananth Nathan from Malaysia had invested in total £1,000,000 for a 7% shareholding. Two further 'six figure' investments were in the process of being completed, whilst Nick Robertson would be increasing his investment to maintain his 10% share in the club. Seedrs investors would also be able to 'top-up' investments to maintain their holdings.

With regard to money available to spend on the first team next season, Charlie said that Mick Buckley was confident that the club would have its most competitive ever league 2 budget in 2021/22. On refinancing the Bond money, there was still some equity available to sell (whilst maintaining 75% stake of the DT) and the Finance Committee would now be turning their attention to that and options for the first tranche of Bond money (3.5m) that would be due for repayment in Spring 2025. Bond holders would be contacted a year earlier to ask their intentions, as some may want to 'roll-over', and other routes to financing could now be pursued as the club could now show evidence of income streams that could not be shown prior to moving to Plough Lane.

In response to questions, Charlie confirmed the most expensive bonds could be bought back earlier if funds allowed/were available. The PLB2 was still open at this stage. Charlie also said that Ananth Nathan had the title of 'International President' for his 7% shareholding and the right to sell sponsorships. On rules for 'titles', Charlie said that there were a number of life vice presidents (4), overseas vice presidents (2) and vice presidents (5), most of which arose from the Seedrs investments, that were subject to a code of conduct in respect of their use of their club role. Sponsorship from overseas would be subject to due diligence in the same way as investments from overseas.

3. General Q&A and discussion with members

Q. The first team has been relegated, the CEO has left, and first team manager was sacked and interim manager chose not to stay – what lessons have been learned? Were some things out of our control, like other teams were better than us, bad luck, or on other things did we make completely the wrong decision?

Kris Stewart: We have all learned there are very difficult things that happen in football and you sometimes come to situations that you would have liked to avoid. We were relegated, which nobody wanted and there is nothing that the DTB can say or do now that can make that sound any better. Some of the things we need to do Mick Buckley has been talking about today in his update - Mick will want to say more later about the new manager situation - and we are also talking about doing some things differently on the football side of the club and what needs to be done to correct relegation as soon as possible, along with designing the job and finding the best person to run the business side of things.

The CEO wished to resign and we respected that and there is nothing more to say on that. On relegation and on the pitch, we were not good enough and were relegated. Is the DTB ultimately responsible for all that happens here. Yes

100%. We need to try and do better in future, with far better processes to achieve the changes needed.

Charlie Talbot: We have all learnt a lot. One of the main challenges is that of taking the club from playing at a small stadium in Kingston to playing at Plough Lane – some projects ‘fell over’ during that process, like ticketing, but also unfortunately the football side of things and if you are the oversight board that has happened ‘on your watch’. This was not good as a fan and is not good as a member of the DTB. Some of the changes we need are well underway toward implementation. Everyone on the DTB is apologetic as to where things ended up. A lot of things are now in the process of improving as we look to move towards being in a better place going forward.

Q. Looking back through the minutes I was expecting reports back on some things, on the interim review of ticketing issues, is there a timetable for the full review and a full report, will the system work better next season?

Kris Stewart: Happy to go back through the minutes and respond on issues – following the interim review this has been discussed at the DTB and the PLCB.

Mick Buckley: Club staff received the interim ticketing review, it was discussed and a risk assessment around points raised was done and the club were confident when launching new season tickets that the process would work well and this has generally been the case, aside from a small number of third-party provider direct debit issues. A large number of tickets had so far been sold for 2021/22.

Q. When did the DTB realise things last season were not going right and what did it do about it? The change of manager was too late for it to have a good impact and I listened to the interview you (Kris) gave with Xavier Wiggins and Mark Robinson and it was a ‘car crash’, you could see things were going wrong and nothing happened

Kris Stewart: We see exactly the same as other fans - the Boreham Wood game was unenjoyable for all of us. When there was a mutual consent managerial change, we asked Mick to look for an interim manager and that was what happened. It was going wrong when we were playing badly and not winning games so we ended up looking for an interim manager. As far as that interview is concerned, I would put my hand up and say it was badly judged. But it was done with the best of intentions.

Q. Last year season tickets – was all money owed collected by us with the ticketing problems?

Mick Buckley: There is still an amount of money outstanding – I believe this was an issue with the payment provider but we will be reclaiming that before issuing another ticket this year to anyone.

Q. Big problem with ticket delivery last year – will they be delivered or collectable on time.

Bal Srari: We have the tickets now and when the renewal period is over, they will be printed and sent out.

Q. How did we end up with Mark Bowen as interim manager? Did he approach us?

Mick Buckley: There were 7 games to go, you are immediately inundated with agents and applicants when you have a vacancy. We looked through the applicants, Mark was a 'stand out', and we took that to the DTB. Following an interview process, which included the then Co-Chairs of the DTB, we had a replacement manager within 36 hours of announcing Mark was leaving.

At 8.30pm the Chair declared a break in proceedings, with the meeting reconvening at 8.45pm.

When the meeting restarted, Kris Stewart handed over to Charlie Talbot to respond to some further questions that had been submitted online.

Q. (sent in advance) Are we able to have an up-to-date organisational chart?

Charlie Talbot: Yes, an updated chart will be published. This should be easier to access alongside other club information when the website redesign happens.

Q. (sent online) Minutes and transparency - the minutes are now shorter than there were and more opaque.

Charlie Talbot: The minutes have got shorter, there was a desire to try and turn them round quicker and I agree some are not as informative as they should be – there have though been some specific instances recently where matters discussed were of an HR/personal/commercially sensitive nature – and we will reconsider the minutes going forward. The draft of the last DTB will look to set a template for use going forward. Another issue is secretarial support pressures for the DTB and PLCB that need to be resolved.

Q. (sent online): Will the 5-year Strategy be reviewed?

Charlie Talbot: I don't think the strategy aspirations would change too much following relegation – Mick's update today still covered challenging for championship level football in 5 years which I still think is a realistic stretch target and where we still wish to get to. I think this particular target is sometimes misinterpreted as being in the championship within 5 years.

Q. (sent online): What are the numbers of STs sold?

Charlie Talbot: 2,600 as of today.

Q. (sent online): Will the card readers be functioning next year?

Charlie Talbot: I'm told most if not all of those problems have been resolved.

Bal Srai: Yes, the card readers will be functioning properly.

Q. (sent online): How competitive will playing budget be?

Charlie Talbot: It will be our highest league 2 budget, upwards of the average based on figures we have from this season. Quite how much above the average relies on us to bring in as much money as we can between now and the start of the season.

Q. (sent online) Mick referred to an increase in non-football revenues of 2.2m - how realistic is this?

Charlie Talbot: I think this is realistic as an aim and needs to be first on the desk for the new MD when they come in. There are a whole lot of new revenue streams that we have barely touched the sides of, we are sitting in one of them at the moment, as well as achieving the full income generating potential for matchday activities. Other income generating will come from things like the education project that is due to become operational next year.

Kris Stewart then thanked Charlie for running through the online questions. Kris referred to Mick Buckley's online update that had been published today, that talked about a number of matters including some changes to club organisational structure, and invited Mick to address the meeting.

Mick Buckley then updated the meeting on his background and said that he had had a much more challenging 10 weeks than what he had expected when taking the role, that lessons from last season had been learnt and progress was now being made, that he felt the new manager and his assistant were the right appointments for the club, and that he felt extremely positive about the club's future.

Q. Have we had offers for any contracted players?

Mick Buckley: Lots of agents buzz around suggesting things but there have been no offers at this time.

Q. Has the new manager been involved in decisions about players?

Mick Buckley: A number were already contracted of course and the new management team would have been aware of our players having watched us several times last season. There are also a number who we have made contract offers to, and these have not been 'firmed up' yet, and Johnnie and Terry would have had an input into that. Most of those contract offers were made some time ago but have not yet been accepted or rejected.

Q. (sent online) What is the Head of Football Operations role?

Mick Buckley: This role will work alongside the first team manager, making recruitment recommendations, manage the scouts and acquisition of data around players, they will have contacts in the game and be the main point of contact for agents and therefore likely to first receive any interest in signing our players. The first team manager retains responsibility for saying whether or not to sign a player so there is accountability in that area. The HoFO will also work with U23 players, oversee loans, work on the pathway between academy and first team, and oversee training ground facilities. All of this will take away a lot of day-to-day admin burden from the first team manager.

Q. Who makes decisions on selling our players – would the first team manager have a final say if he did not want to sell?

Mick Buckley: We require a written offer, which would then be discussed by the first team manager, HoFO and myself and then would be put to the Board. We would want a situation where the first team manager is responsible for all matters affecting the performance of the first team. The current length of the contract of the player subject of the offer and the value of the deal to the club are all matters that need to be taken account of and discussed.

Q. Is the HoFO replacing the possible Director of Football role – who does that person report to?

Mick Buckley: The HoFO will report to the Board.

Q. Can cup tickets be automatically added to your ST card on sale from system we have – could a ST holder in West Stand request access into fan zone direct from Plough Lane – I'm thinking of access for people with mobility access?

Mick Buckley: Could you email me direct on that and we'll look at it.

Q. Where are we with recruitment to MD and HoFO roles?

Mick Buckley: These are being advertised shortly.

Q. With players coming out of the academy are we looking to sign them on deals like the '2 plus 1' deal that Ayoub Assal has, to better protect our academy investments?

Mick Buckley: Yes, we are.

Q. London Broncos – what are we getting out of them, is this still a good deal?

Mick Buckley: The Broncos deal I wasn't so closely involved with, I believe an indicative figure was given and we are likely to be over it.

Charlie Talbot: It is a fixed amount per game – they pay the lower amount in the second tier and the higher amount if promoted. We will be over that 200k 'floor'. On painting the lines, I understand they are now using different paint that will be less prominent.

Q. In the reception area, there were plans to knock a hole in the wall to provide a matchday ticket sales area – will this be happening?

Mick Buckley: I believe when the Finance Director last went through capex numbers this proposal was shelved.

Q. Can you update us on a groundsman?

Mick Buckley: Yes, recruitment has happened.

Q. Problems with anti-social behaviour, racist language in area of ground near me – I'm not satisfied with way club have so far dealt with this as I reported it at the time and a seat number with a second witness - where are we with our policies on this?

Mick Buckley: I am familiar with this particular matter – we have zero tolerance policy on this kind of behaviour. Please contact me outside the meeting on this.

Q. You were aware of issues that were going wrong before taking Interim Chair role – what were these and what went well?

Mick Buckley: Charlie previously mentioned falling behind on revenue things and ticketing situation was a problem, I felt that having made a big effort on getting the new stadium we needed to refocus on some things. Grounds for positivity? large numbers of families at games and at the fun day embracing what we have

got, 7,700 gates have been fantastic. The fan zone has worked well and been great.

Kris thanked Mick for answering questions and for agreeing to take on the Interim Chair role when asked.

Further questions were then considered.

Q. (sent online) Why can't current debenture holders move seats now?

Charlie Talbot: Current ST or debenture holders can contact the club now on this.

Q. (sent online) What did DTB do around the Ollie Palmer transfer?

Charlie Talbot: The initial offer for Ollie was a lot lower, then a higher offer was made that the football panel were minded to accept. The DTB asked if a ready-made replacement was lined up to come in and the answer given by the football panel was 'yes'. The DTB response to that was, if there is a replacement and you think the offer to sell is acceptable then fine. The DTB believed that would happen – this was before the Ipswich game on the Tuesday night – but the replacement deal then fell through and we played 2 further games without before a further replacement was then identified that the football panel were happy with. The DTB had oversight of that decision which is as much as we can say on that.

Q. (sent online): How did the co-options to the DTB of Graeme Price and Anne-Marie Godfrey come about?

Kris Stewart: With a Board member standing down, we had to move quickly to ensure a quorum for decision-making at meetings. So, we looked at past precedents and decided to co-opt 2 members to add to the Board's skills and looked around to quickly identify people that we had worked with before and who could bring value to us and we kept members up to date with our decisions on this to provide transparency.

We also looked at the constitution, and some anomalies in it, and the number of members to be elected going forward to bring greater resilience.

Q. How are we going to make the most of our 'fan resources' going forward, at the moment we seem to have lost some of the impetus of 20 years ago, the governance aspects need to be looked at again – do 5 DTB members need to be on the PLCB, where do you see us in 5 years' time?

Kris Stewart: 5 years is an interesting place to start. What is interesting is there are no DTB members left from when we appointed Joe Palmer as COO and 2 DTB members left from when he was appointed as CEO. There is therefore a loss of corporate memory and that creates problems. It is not easy at times for instance to find old documents - so we need to look at that. Members need to be able to change the Board. So do we have the balance right in time spent on the Board and keeping that previous knowledge and expertise available.

The Board did a corporate governance update in June 2021 and went from 3 boards to 2, abolishing the football club board and making the PLCB the operational board, with the DTB becoming a strategic direction setting board. It

is now time to look at that again and see what is working. The Imperial College report is still part of that conversation.

Charlie Talbot: It is currently mandated in the constitution that there needs to be a majority of DTB members on the PLCB. This is something that needs looking at again, a streamlining and clarity of how this is put together and what makes sense. Any proposals to make changes need to come back to members for a vote.

Q. DT has to have a majority – doesn't have to be 5 of course. Loss of corporate memory – DTB membership never used to change, now there are many changes. When I was on Board felt a 3-year term may be better. Also, we had 12 members and this was reduced down to 9. How about 12 members on the DTB, 3-year terms, and retirement in threes.

Kris Stewart: Exeter have 3-year terms and term limits, can be quite complex, an interesting thought though and worthy of consideration.

Q. Good update today from Mick which calmed a lot of people down - need more clarity and information like that.

Kris Stewart: Thanks for that contribution which we should all give further thought and consideration too.

Kris Stewart then closed the meeting at 9.50pm.

Signed on behalf of the DT Board

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Chair of the DTB