# Dons Trust Board Meeting, Wednesday 26th February 2025, Plough Lane

| DTB In attendance | Apologies | Also in Attendance |
|---|---|---|
| Sean McLaughlin (Chair) | Graeme Price | George Jones (Secretary) |
| Angus Fox (Vice Chair) | | Reece Wheeler-Kelly (Assistant Secretary) |
| Martin Drake | | Michele Little (Treasurer) (Until Item 11) |
| Alex Folkes | | Craig Cope (Director of Football) (Item 5) |
| Simon Hood | | |
| James Longhurst | | |
| Hannah Kitcher | | |
| Ian Robinson | | |

## 1. Introduction, Apologies and Protocols

Sean opened the meeting at 6.10pm. Apologies had been received from Graeme Price who was unable to attend the rearranged date for the meeting. Sean confirmed that from 6.30pm Craig Cope would be joining the meeting to give a presentation on the footballing side that was originally scheduled to take place at the induction day in January, but had had to be rearranged.

## 2. Approval of previous Minutes

The minutes from the January meeting, and the February meeting discussing the clubs season ticket proposals, were approved subject to some further redactions. Sean then went through the action points from the January meeting. James provided an update on the recruitment of hiring a membership member of staff. Alex informed the board he still has not been given access to the club comms calendar and asked for Michele to chase club staff. Angus then informed the board Phil Hastings from the foundation has been invited to the April meeting and that he will be inviting John Lynch from WiSH to the March meeting.

## 3. Ratification of Email Decisions

No email decisions to ratify this month.

4. **<u>DTB Actions List and PLC Questions and Actions List</u>**

This item took place after the presentation from Craig Cope.

Sean went through the actions lists. Included in this was the planning process for a joint boards day, a procurement policy, Plough Lane Bonds, FSA training, Membership offering and a flood update.  The following points were noted:

- DTB membership with Season Tickets - Alex suggested keeping membership with season tickets for next season and then review ahead of the 26/27 season as he believed a two year pilot was appropriate.   The board agreed.  Martin then added that he believed we should do a better job communicating that membership is included in your season ticket.
- Strategy - James noted that there was not a separate strategy for the DT. The board agreed that we would investigate a strategy for the DT, which would need to tie into the Women's team and Men's team and wider club.
- It was agreed that the Dons Trust would pay for the volunteers first drink at the away day.

5. **<u>Presentation from Director of Football</u>**

This item took place before the DTB Actions list, Craig Cope entered the meeting and gave a presentation on the footballing side of the business.

Craig then left the meeting.

6. **<u>Finance Committee update</u>**

Given the importance of the club's finances to the DT as owner, Michele introduced the minutes from the February finance committee meeting which had been shared with both boards. The paper included the next steps on making use of our remaining available equity and introduced the 3 year business plan for the club.

Before the finance committee started work on a share sale to smaller investors, they were keen to ask the DT board if it would be willing to support another resolution to reduce the DT's minimum share in the club this year given the club's financial position. James explained that he felt that there were 5 options: 1) sell the remaining equity to smaller investors, 2) sell to one large investor, 3) hope, 4) go back and rerun the RA and 5) an alternative RA offering to retain a higher percentage such as 60%.

A discussion took place on the financial implications of each offering and what type of shares could be available for sale. Michele informed the board the absolute maximum we could raise without dropping below 75% is around £4m if we only sell only A Ordinary shares which carry one vote. This could be achieved if you targeted a large number of smaller investors, but would come with additional costs. If we targeted one individual investor, the most we could raise is likely tp be around £2m, as a larger single investor would likely want a similar deal where equity and voting rights were matched. Alex asked if we have any potential investors waiting in the wings. Michele responded by saying we do not have any active current leads as the current available equity has not been attractive to any larger investors.

Michele reminded the board that even if the original RA vote passed, an actual share sale would still have needed a confirmation vote on the deal itself before any specific sale was confirmed.

A vote was held to confirm the board was keen to sell the remaining available equity on either basis. This was agreed.

A discussion then took place on how a possible RA vote in the future would pass. James noted that he had presented a paper to the previous board, which looked at the learnings from the vote last year, and which included a road map on how a future RA could be better managed. He agreed to circulate the paper to the new board. It was agreed that this paper would be reviewed at the next board meeting

The board agreed unanimously to look at re-running the 50.01% campaign later in the year.

7. **<u>Plough Lane Bond Update and Dons Trust Finance Update</u>**

Michele then provided an update on Plough Lane Bonds with the next set of redemptions due to be paid on 28th February which totaled around £1.1m.

8. **<u>Board Working Groups and KPIs</u>**

- **<u>Communications</u>**

Alex pointed the board to the minutes that have been circulated. The board approved the terms of reference. Alex asked the board for their views ahead of the SGM. George presented a vision for what the meeting could look like to provide an improved experience for those watching online. A discussion took place on what the focus of the meeting could be. Hannah suggested using the meeting as an opportunity to discuss setting the DT's north star. Alex suggested going with a similar style to the meet the club board event that took place on Monday. Hannah recommended including a discussion on the Women's team for the SGM, James responded by saying we should have a clear leadership position on it. Alex responded that the Comms working group would go away and start planning for the SGM and report back to the March meeting. George suggested a couple of dates and will send around a Doodle poll to confirm availability.

- **Constitution**

The board approved the terms of reference for the group after they had been presented by Sean. Sean informed the board he had now received the latest version of the model rules from the Football Supporters Association, noting they were in draft at this stage, pending FCA approval. Sean then introduced a couple of the ideas the group have provisionally agreed. Sean informed the board that the WG was planning to advertise for some more members of the group, and the Board agreed. Michele offered to help review the constitution once a draft had been produced, prior to it being shared with the Board and the members. Sean highlighted that the TOR provided for the project to be finished before the end of the year, but that the group was working to have a near final draft by the end of June, with the date in the TOR reflecting that we will need to get approval from the FSA and FCA.

- **Culture and Mission and Oversight**

Angus informed the board he had circulated the terms of reference. Everything else has been covered in other items.

- **Fundraising**

Nothing to report

**9. Women's Team**

The minutes for this section were completed by Reece Wheeler-Kelly due to the secretary having a potential conflict. There was a discussion about the challenges the Women's team were facing with not having a suitable training ground, with both pitch condition and lighting being issues. How the DT/club sees the future direction/priorities of the Women's section was also discussed and the finances needed to support them.

It was agreed that the issues should be discussed again at the next board meeting to agree an approach before the Spring SGM.

**10. <u>Season ticket proposals</u>**

This item was scheduled following the short notice board meeting that took place the previous week to discuss the clubs season ticket proposals. Sean informed the board that he had received feedback from James W on the issues raised by the DT at the previous meeting. The board agreed with the proposed revised pricing model. A discussion then took place on the proposal from the club to charge for those who want a physical season ticket. Alex suggested having the £10 fee but making exceptions for those who do need one – the board agreed.

Michele left the meeting.

**11. <u>Update on PLC Chair Recruitment</u>**

Angus provided an update on the latest on the PLC Chair recruitment.

**12. <u>2025 Priorities</u>**

A discussion took place on what the DTB's priorities for 2025 should be. It was agreed it was a topic that could be discussed at the SGM.

**13. <u>Risk Register</u>**

George reintroduced the risk register to the board and reminded them if they have any issues re access or understanding the document or felt something within the register needed updating to let them know.

**14. <u>ESG Report</u>**

George introduced the ESG report to the board. The report included a timeline of the election process and several recommendations including:

- Improved communications with fewer errors in publications
- A suggestion that a member of the board from the communications working group who was not participating in the election could help in future elections.
- Concerns that the Restricted Action Campaign took attention away from the election.

- The board should look into hiring an external company to run elections but this may be cost prohibitive
- All candidates should be retroactively subject to the volunteers code of conduct

The ESG also have spoken verbally about bringing forward elections to end at the start of October to allow successful candidates the opportunity to undertake the Owners and Directors Test before having the board positions confirmed at the AGM.

The board unanimously agreed with all of these processes apart from paying someone to run the election.

It was also agreed that George can meet with a potential new chair of the ESG.

The board put on record their thanks to ESG.

15. **<u>Social Media Policy</u>**

Sean introduced the policy which has been submitted to both boards, Sean felt that the club policy is not workable for the DTB. Alex presented a more viable version of a social media policy, that was more appropriate to the DT. The board agreed to adopt Alex's policy with an additional paragraph reminding board members of the consequences of any issues that may arise and pointing people in the direction of the volunteers code of conduct and the board member code of conduct.

16. **<u>International Weekend</u>**

Alex introduced a paper he had circulated which reviewed the International Supporters weekend that had taken place at a recent Men's home game. Alex informed the board that there are ways of improving the event in future and cutting costs, but overall he felt it was a very successful event and added that a large majority of those present were members.

The board put on record their thanks to John Lynch and the team that organised the event.

Alex recommended making it a DT event in future years as opposed to a club event. A discussion took place on what the structure for a future event could look like.

A discussion took place on having a potential different offering for international members. It was agreed that it was best to have only one membership offering, but that consideration would be given to enhancing the offering to provide additional club benefits more appropriate for overseas members.

17. **Paul Kohler MP briefing**

Angus introduced a paper that had been written by Alex to be sent to local Lib Dem MP Paul Kohler which provided the latest update on the progression of the independent regulator bill currently progressing through Parliament and presented the DTs views on football governance ahead of a meeting which is scheduled to take place on Friday.

18. **St Pauli Meeting**

James introduced a paper submitted by Graeme which followed the meeting that had taken place with representatives from St Pauli. The meeting focused on a possible Co-Op model to fund development opportunities. A discussion also took place on a potential European alliance of like minded clubs. An additional meeting has been scheduled. A friendly is also on the agenda.

19. **Replacing Board Vacancy**

James raised the board vacancy that has arisen, and it was discussed, including what skills were needed to be added to the board. James suggested doing outreach to find someone who might be suitable, to which Alex agreed.

It was agreed James will draw up a proposal.

20. **AOB**

- **Discord Update**

George introduced a paper that reviewed the launch of the new Dons Discord. Reece then went over some data which showed the launch had been a success. A discussion took place on discord and some of the functionality. The board thanked George and Reece for all their work on the project.

- Angus informed the board the FSA are having a vote to change their constitution. Most football clubs are against this as it potentially reduces the control football

supporters' association will have over the organization. It was agreed George will check with Tim on how he intends to vote
- George informed the board he will be sending them all an email tomorrow from the club's IT technician that requests all board members undertake cyber security training due to recent attacks on football clubs.
- Angus informed the board that 3 up 3 down is due to be discussed by the EFL shortly but will not be coming up for a vote anytime soon.

George and Reece then left the meeting

- **Secretariat discussion**

Sean highlighted that a paper had been presented to the December board meeting, which proposed that a beefed up version of option 2 should be prepared, this had not been discussed at the January meeting, and suggested that with a number of new board members, this should be discussed. As some of the mew members had not had a chance to review the December paper, it was agreed that the matter should be discussed at the March meeting.

The meeting finished at 10.45pm