Dons Trust Board Meeting, 11th February 2026, Plough Lane

In attendance	Apologies	Also, in Attendance
Angus Fox (Chair) (Online)		George Jones (Secretary)
Graeme Price (Vice Chair)		Reece Wheeler-Kelly (Assistant Secretary)
Chris Atkinson (Online)		Michele Little (Treasurer)
Martin Drake		
Alex Folkes (Online)		
Hannah Kitcher		
James Longhurst		
James Ledward		
David Rey (Online)		

1. Introduction, Apologies, Protocols and Directors Interests

The meeting began at 6.00. George began the meeting and explained that with Angus being online it had been agreed that Graeme would chair the meeting.

2. 50.01

James Lo shared details for the proposed timeline of the campaign. George explained how the resolutions would be worded. The proxy form would be sent on Monday 6th March for both meetings on the same link with a mechanism for people to change their minds and edit their proxies before each meeting takes place separately. This would be done through Survey Monkey. It would work the same as usual with a unique link and confirmation email once the proxy is submitted. There will be a page of context before people can click through and cast their proxies. James Lo added that Survey Monkey will look nicer and allow for links to be embedded in the form. George said that it will also allow the proxies for Vote 2 to be kept open even after the proxies for Vote 1 are closed when the deadline is reached. The upcoming survey on appetite for a new bond will be used as a test ahead of the proxy form being sent.

Alex asked why proxies were being used rather than a poll vote for the first meeting. George explained that the second meeting must use proxies because of the wording in the current constitution. The first meeting can use either proxies or a poll vote but using proxies for both allows for only a single form to be sent out containing options for both meetings.

There was a discussion about the different options for people to cast their votes. George and Reece explained that members would have three options available: casting a proxy in advance using the form sent via email, attending the meeting on the night online and voting Via Zoom, or attending the meeting in the room on the night and using a show of hands. This is the same arrangement as for every other vote at SGMs and AGMs. The board agreed that this should be clearly explained to members during the process to make sure everyone understands their options for engaging with the vote. George also confirmed that deadlines for proxies would be the 21st March 7PM for the first meeting, and 6th April 7PM for the second meeting.

James Led suggested making 30 second clips to explain the votes among other issues. George replied he had spoken to Marc J about getting something organised. James Led and George agreed to coordinate on making short clips with topics to include 50.01%, 15% investment cap, the new constitution, voting mechanisms and meeting procedures, the women's team, CIC.

James Lo explained that the full timeline wasn't complete yet for the campaign and there was still lots to be done. There is a marketing budget for leaflets, but the challenge will be handing them out. There are 4 games to do that from 9th March onwards. Angus said there's lots of volunteers who could help with leafleting. Michele suggested putting out a club email as well asking for help. James Lo explained that there needed to be a separate campaign group to work on this detail. It would be good to get the newsletter out ASAP to include a summary of Meet the Club Board, make a formal announcement that the vote is coming, and include a timeline of meetings. James Led said draft standing orders should also be included for comment. Programme notes will also include the same kind of messages.

The board discussed podcast appearances. It was agreed that the board would offer to appear on Same Old Wombles, 9 Years, and Wombles Had a Dream to discuss the upcoming meetings and other issues.

3. SGM Planning

Discussed as previous item.

4. Dons Trust Finance, Debt and Equity Update

Michele introduced a paper she had shared which includes the results of the recent bondholder survey. She informed the board that last year £1.4m needed to be repaid but this year despite the higher interest rates we will likely only have to repay £1.2m. Michele emphasised how despite it being only a survey it is a good indicator with an 86% response rate. Graeme added this will come with benefits to investment talks with it being reassuring to potential investors that fans are still rolling over despite the uncertainty regarding the club financial position. Michele hoped the wider bond survey will be ready to go live next week.

5. Red Lines

Angus pointed everyone towards the document tracking what potential red lines the board would want to consider when speaking to potential investors. Angus explained he felt that we needed to create a new version of this document that can be shared more widely internally.

A discussion then took place on some of the specific items listed in the document. A lot of the issues currently covered by the current memorandum of understanding (MoU would likely be superseded by a shareholder agreement with any minority investment. It was agreed the priority is to focus on covering off the items in the MoU as that is the priority of potential investors. It was agreed that some of the things included in the MoU are helpful to our position because of our brand. It was agreed this is an important issue and we need to make progress on it.

6. Approval of previous minutes

The minutes from the January meeting were approved subject to redactions.

7. DTB Actions List and Club Board Action Monitoring

The board reviewed the outstanding action lists.

8. Ratification of email decisions

No decisions made over email.

9. Club Board Meeting Summary and Questions

Graeme informed the board that because last month was a strategy meeting there was very little to review that had not already been discussed. Papers for the following week's PLC meeting would be shared over the coming week.

A discussion took place on an email received by board members from a member following the previous weeks Meet the Club Board event. Discussion then moved onto how to use it to help build arguments ahead of the campaign. It is agreed that the PLC Reps will jointly respond to the email, but it is noted that everyone should sense check the email.

It is also agreed that J-Led will write a response to the member concerned responding to their email.

10. Constitution Update

The board had agreed that the Constitution working group (CWG) would be told in advance of any announcement of a vote. This did not happen in advance of the meet the club board meeting. The board agreed to apologise for not informing the CWG ahead of the announcement of the decision to run the constitution vote and 50.01 at the same time despite intending to do so.

11. Elections Update

James Led informed the board that Ed Mayo had sent a first draft of his election report. Ed needs feedback by early March. James Led explained that only the board and Matt B have the draft currently, and that interviewees would be sent a copy before publication as a courtesy.

The board discussed some of the points raised in the draft report. The board agreed to review and provide feedback for Ed on the draft by early March.

Angus said that the board should thank Ed properly for the work he has done. It would be powerful if the board could say they unanimously accepted all of the recommendations from the report, so it was important to consider them carefully.

12. EDI

J-Led informed the board that the ED&I group met at the stadium last week with progress being made on a range of ongoing topics including a new app for supporters with accessible needs..

13. Unlocking Stadium Potential

J-Lo introduced a paper that George had circulated written by an industry expert that explored how the club could maximise revenue from the Stadium on non-match days. It was agreed it was a good document and should be forwarded onto James Woodroof via Michele.

14. Board Working Groups

i. Communications

No Update,

ii. Youth Engagement and Advisory Board

No meeting, there will be a meeting shortly to activate and mobilise the group ahead of the upcoming 50.01 campaign.

15. Board Vacancies Update

Once an advert is ready Angus and James Led agreed to lead on interviews.

16. Trust WhatsApp

Chris provided an update on setting up the new WhatsApp broadcasting community. Chris informed the board that it is limited to 2,000 people and only admins can send messages but members can respond with emojis. He added the aim is to post 2 times a week and shared a planned content plan. Chris then shared a timetable for the next steps. It is agreed the discord testing group will help stress test the platform.

17. Northampton and Blackpool re-arranged games

The rearrangement of these games and the impact on supporters was discussed along with ways which we could learn some lessons for future seasons around scheduling multi-day events involving fixtures that might be subject to change.

18. AOB

i. DT Rota

George reminded everyone to fill in the DT Rota as there were still several gaps on it. It is agreed Martin will chase people if there any vacancies on short notices.

ii. Two factor Authentication

George informed the Board that two factor authentication was becoming mandatory for all DT emails

iii. March Meeting Date

Moved to Tuesday 10th.

The meeting closed at 9.45