Dons Trust Board Meeting – 11 Sep 2024

DTB in Attendance	Apologies	Also Present
Angus Fox (Chair)	Anuk Teasdale	Andrea Knox (Secretary) (Online)
James Macdonald (Vice Chair) (Online)		George Jones (Assistant Secretary)
Hannah Kitcher (Online)		Michele Little (Treasurer) (For Certain Items)
Mark Lewis (Online)		Stuart Deacons (SGM Discussion only) (Online)
Graeme Price		Mick Buckley (PLC Chair) (PLC Chair presentation only)
Kevin Rye		
Richard Shepherd		
Alex Folkes (Online)		
James Longhurst		

1. Introduction

Meeting opened at 6.05pm. With it being the first DTB in person meeting since becoming chair Angus began setting out the tone that he wanted to achieve for board meetings making it clear he wants everyone on the board to be comfortable speaking out and wanting everyone to come together to help get to board decisions.

2. PLC Chair Presentation

This was the first report a PLC Chair had directly given to a DTB meeting since it was agreed that this would be part of the reporting loop. Going forward the PLC Chair will report on a minimum of a quarterly basis. Angus and the rest of the DTB welcomed Mick Buckley to the meeting.

Mick thanked the board for inviting him and then introduced himself to those who he had not met personally before.

Mick began his presentation explaining that in his opinion we are in quite a good place, James W is keen to build togetherness and has shown great resilience already. He has set about trying to build a team. He has begun to make changes to staff including bringing in a full-time head of HR who recently started. Mick feels that there is now good momentum behind the business.

Mick then moved onto ticketing by saying that when we moved into PL the ticketing system was not up to scratch but now is moving in the right direction, he praised the merchandise team and the outcomes they are achieving. He praised a new deal with the Wombles which was 12 years in the making. Mick then clarified non matchday events are moving in the right direction but there remain concerns around making a profit around that process.

Turning his attention towards the football side of the business, Mick explained that the value the football world puts on our academy products has grown and now is incredibly positive with us now getting larger offers for academy players.

Talking about relationships within football, Mick said that there were a number of issues in 2022 around the training ground and that people had been brilliant towards fixing them. Mick said that the training ground we have now is ok for now but is limited for future progression.

Richard asked if there was a development pathway for non-football staff. Mick responded that this is the plan, and that we want to celebrate when staff move onto bigger things. James L asked if there is concern around workload, Mick responded that work will be done to make there is adequate support.

Mick then began to talk about the boards, he felt that now both boards and club execs understand who is responsible for what and have positive working relationships.

Talking about strategy, Mick B feels we need to maximize what we have. James W and CC are currently reviewing the strategy document and hoped that it will be in a position to be circulated to both boards for sign off soon. Mick praised the document and said it was a very good piece of work.

Graeme asked Mick about making sure people feel comfortable asking for a cost when it will provide a return on investment. Graeme added that this is vital to encourage growth. Mick responded that James W is going to present something about what the ideal structure looks like to a future PLC meeting, aiming for the October PLC meeting.

James L spoke about the benefit of bringing in more support staff to help free up more senior staff. Mick responded that James W has been around for a bit now and he is keen to see what he presents in his report.

Mick then began to talk about the working environment, he felt that the board is doing work to help reduce blockers in the way of the related organisations. He used the example of a struggle to get players to some events. Mick B felt that being realistic is part of the positive environment they are trying to build.

Graeme asked about the brand and felt we need to make sure we don't tarnish the brand. Mick emphasised that to do anything else we need to win football matches. He then added that the Foundation is now in a great position.

Mick added that he felt we have not yet nailed volunteers in terms of managing and recruiting them. Mark added that in his position, volunteering is now very positive, with the heads of volunteer groups now being in place for a while. He added he has had concerns about the lack of recruitment for new volunteers.

Looking at external relationships Mick felt we are now in a good position with our relationship with Merton but work needs to be done to improve the relationship with Wandsworth. Graeme added he is working on a paper for this.

Mick began talking about the PLC board and spoke regarding Dan J and Michele Gull who have both been very positive additions to the board. He added they are keen to add more diversity to the board and will look to add some more people in the new year.

Mick B praised the subgroups including finance and HR.

Mick then wound down his presentation by speaking about things he would like to achieve before the end of the financial year. He hoped to see James finishing evolving the staff, and that CC will continue to successfully oversee the academy. He hopes both boards continue to work well.

A discussion then took place on how to deal with potential investors.

Richard asked if new investors would get existing shares or new PLC shares. For recent share sales there has been an issue of new shares. This would be approved via a PLC SGM which has not required a DT SGM to vote in favour (as this has previously been authorised down to 75%+1 by DT members). Any share issue below that level in future would need a DT SGM before a PLC SGM.

Mick then spoke about getting more value out of our story and we need to do a better job of packaging that. The development committee are working to ensure we are getting more value out of the site.

James L wanted an update on how the Women's section were building on the success of last season. Mick responded that the Women's section was one of the highlights of the last 18 months and feels like it is now involved more with the club. Mick said the Chair of the Women's section David G is due to attend the October PLC meeting, James L responded they should be coming to some DTB meetings as well. Mick then explained that the girls section have now been integrated into the club. Mick felt that the Women's and Girls sections provide a massive upside to the club. James L added that he had a great time at the Women's game on Sunday with his daughter.

James L then finished by asking what more support the club needs from the DTB and the wider trust. Mick praised the discipline of the board over recent years to hold the club to account and when holding public lines.

Richard praised the culture at DLAG and wanted to make sure that there is a positive culture of support from the top down at the club. Mick responded saying he is keen for this to happen.

The board thanked Mick for attending.

Mick Buckley left the meeting at 7.05pm

3. <u>Plough Lane Bonds</u>

Michele introduced the papers she circulated a couple of days prior to the meeting. She added she will present them at the next PLC meeting as well. Michele said it really brings home the situation we are in and the detrimental impact of upcoming bond repayments.

Michele added that following discussion with 2025 bond holders we have been able to roll over a large portion but at a higher interest rate than before. The 2027 bonds are already at 6% so we have a very little room for movement in terms of offering better terms.

Graeme then clarified that people who have rolled over have done so for 5 years so will be added to the 2030 payments bringing that re-payment amount to £3m.

Mark asked how much can be published before Monday. A discussion then took place on what we can say and how it should be said.

James L said we could get it down to a one pager. Michele said it is important to focus on the longer-term issues rather than short-term success.

Richard asked if any of the additional revenue from increased membership could go towards bond payments. Michele said that is something for the board to consider. The Women's team are asking for extra money due to having significantly increased costs after promotion. Michele clarified that what she has down as donations in her report are split between the club and the DT. Graeme responded that all that money should be used towards paying off the bonds ideally. A discussion then took place on what membership money could be spent on. Kevin suggested a sum of money be voted on by members to support local community initiatives.

Michele left the meeting at 7.20.

4. <u>Closed Board Meeting</u>

A closed session took place in order to discuss plans for the upcoming months. This section was not minuted.

The closed door session began at 7.21

The closed door session ended at 8:18

5. <u>Update on Recruitment of new PLC Chair</u>

James Macdonald provided an update on the recruitment of a new PLC Chair with the DT having now entered into an agreement with EiSG to conduct the search for candidates for the role. James informed the board that the pack is close to being finalised and will be shared with the board shortly, The advert will go live Monday with a view to someone being appointed within 4 or 5 weeks. EiSG will also be actively head hunting which will include speaking to Mick.

Michele Little was invited back and rejoined the meeting at 8.35.

Due to time issues item 9 was discussed next. Before going back to item 6.

6. <u>Ratification of Email Decisions</u>

The board then ratified several decisions it made over email in the preceding month. The votes took place on: Rejecting a crypto partnership (2 in favour of allowing, 6 against the partnership, 2 abstaining), approving EiSG to lead on candidate identification for the PLC Chair role (unanimous) and approving the new ProBoards policies (Unanimous).

A discussion then took place on how to improve the process by which the board can make decisions over email.

7. <u>Approval of Previous Minutes</u>

The minutes for the August meeting were approved for publication subject to further redactions.

8. <u>DTB Actions List and PLC Questions and Actions List</u>

An update was given on the strategy review which is due to be presented to both boards in the next couple of months after it has received comments from James W, CC and Mick. It is hoped something will be able to be shared publicly in due course.

A discussion then took place on Boardroom policy. The discussion surrounded making sure that only people who were allowed in the boardroom are there.

An update was given on the new turnstiles for the south stand and for the away end, which have now been approved and are a work in progress with completion aimed for the end of October.

Richard asked to add a high level summary of the results of the post matchday surveys to help track progress.

9. September Member Called Special General Meeting

This item was moved and was discussed after item 5.

Stuart Deacons joined the meeting online 8.40.

Stuart and George informed the board of their plans for the hybrid SGM. This included information on the equipment being used, what support is needed and what the board should expect on the night.

With Andrea needing to join remotely RG Jones will be coming in to provide tech support to ensure that she can communicate effectively to the room and to those watching online. Andrea then outlined what she will need to say on the night.

Stuart then explained how communication will be run between himself and George on the night. A discussion then took place on making sure enough volunteers are in place on the night to support all of the tech.

A discussion took place on the room set up and how to run the meeting.

Stuart left the meeting at 8.48.

A discussion then took place on how the meeting would be run.

A discussion then took place on how best to utilise Andrea and George as the secretariat at the meeting and how to best manage the timings.

A discussion then took place on amendments. Andrea suggested making technical amendments. It was agreed to make technical amendments only. They would need to be supported by the proposers. It was agreed to call them technical suggestions. A discussion then took place on how to communicate this to the proposers and the wider membership.

10. Strategic Direction

Covered elsewhere. This will be removed going forward as it is covered under different items.

11. Theme Groups

a. Community

No further update.

b. Engagement

Mark introduced the paper he had circulated following their recent meeting. This included an issue with some text in a recent email to members being corrupted. James L added that the timeframe for closer integration with club distribution systems is due in a couple of months.

c. Member Services

Richard gave an update on Member Services who had had a meeting the previous day. Richard felt it was a positive meeting. We had 6700 members with around 350 still needing to renew. A piece will be done on demographics to help target future growth strategies. It was noted that we have had over 300 new members in the last week due to the priority for the Newcastle game.

d. Culture and Mission and Oversight

No further update

e. Fundraising

Graeme provided an update which focused on Dons Draw.

12. Restricted Action Process and Comms

Following discussion in the closed session, it was agreed that there was a need to get communications out as soon as possible with the target of getting something out before the member SGM.

Discussion then took place on how the open meeting on the 23rd would be run with the idea of each board member sitting on a different table with a sign saying what to discuss with them.

A discussion then took place on revaluing the PLC share price.

A discussion took place on the wording of the restricted action. Following an indication of all voting members of the board, it was agreed that the wording of the RA should ensure that it states 50.01% ownership whilst retaining voting rights in excess of that. A discussion then took place on what additional safeguards should be put in place.

It was agreed to include a version of the Cashflow forecast online.

A discussion took place on how to distribute the pitch owners document that has been drafted.

13. Constitution Review

George asked the board for permission to go away with Andrea and begin the process of re-writing the constitution. The aim would be to have something to present as soon as possible. This was agreed unanimously.

14. Boardroom Policy
Angus introduced this section talking about how things are discussed in the boardroom and how people watch the game when in the boardroom.

15. Ticketing Policy
A discussion took place on how to price tickets for cup games and ensuring that any tickets charged at higher prices than league tickets need DTB approval.

16. Diversity and Inclusion
James M referenced a report made to the PLC and it is agreed to add these reports to DT meeting papers going forward.

17. Sustainability Strategy
Nothing further to discuss

18. Sponsorship discussion
Pushed to next month

19. AOB
Angus informed the board that the club are operating a low key profile for this weekend's game. The away team have not sold out their allocation and it is understood that their directors will not be present.

Angus updated the board on the petition to reinstate Ivor’s for POTM presentations. The board agreed that it is a club decision.

A discussion then took place on how best to honour people who have played a key role in the club's history and several interesting suggestions were made.

Meeting Closed at 10:43

George Jones
Assistant Secretary