

AFCW PLC
Minutes of Board meeting held at 7.30pm
On Thursday 10 June 2021
(online meeting)

Board Members

Iain McNay (Chair)
Ed Leek
Jane Lonsdale
Joe Palmer
Nick Robertson
Charlie Talbot
Xavier Wiggins
Hannah Kitcher

In attendance

David Charles (Secretary)
Tom Mak

1. Introduction and apologies

- Mick Buckley sent his apologies in advance of the meeting.
- A new minute taker had been sourced and it was agreed **DC** will arrange for them to sign the volunteers' charter.

2. Minutes of the meeting 5 May 2021

- The minutes were confirmed as accurate and approved, after some edits proposed by **JL**. It was agreed, due to personnel and commercially sensitive information the minutes would need some redaction before publication.

3. Matters Arising

- There were no matters arising.

4. CEO's Report

The board reviewed the detailed CEO report and discussed opportunities to maximise revenue from the stadium including via non-footballing means.

London Broncos Ground Share

- **JP** noted that we are still awaiting a planning decision and that he was aware of the previous objections by the Wimbledon Park Residents Association (WPRA). He advised he hadn't heard back and had followed up with relevant planners.
- **EL** questioned whether the council were waiting for WPRA to withdraw their objection before moving on this matter. **JP** noted that the council could take the position that they don't agree with the objection, and therefore the objection didn't have to be removed before the proposal could be passed.

Vaccination Centre

- **JP** updated noting discussions about extending the contract, and if it was required by NHS, plans were in place to move the centre to the 3rd floor mezzanine. This would not impact our ability to hold events on the ground floor. This would allow continued access to the income that it provides.
- Following a question from **EL**, **JP** confirmed that we could still deliver evening events and matchday hospitality and it would only impact on plans to utilise the 3rd floor mezzanine space.

Catering

- **JP** explained that catering build work and related recruitment of staff had progressed quickly including a new Event Sales Manager and a current area of focus was the design of menus which was expected early next week.
- **JP** updated on the Heads of Terms with Epicurean.
- Following a clarification question from **CT**, **JP** agreed he would send the direction and timing of the cashflows relating to Epicurean to the board.
- **CT** also asked for **JP**'s thoughts on the timing of the box park facility, to which **JP** responded that 14 July would be targeted with more detail confirmed next week when confirmation of the timeframes and design was clearer.

The board then discussed specific areas within the CEO report covering:

Financial

- It was agreed to cover this item later in the meeting.

Stadium

- The price of the East Wall was discussed noting work was still ongoing, but the price had been reduced and the build was approx. 2 weeks ahead of schedule.

Test events

- Following a question from **JL** on the readiness of stadium for the test events, **JP** advised the next test event (4,000 west stand) would be a pre-season game, COVID restrictions permitting. The third and final test event would be the first home match of the season. This was the same approach Brentford were taking.
- **JP** advised this was the best solution, specifically as it avoids having to arrange a 6,000 capacity match during pre-season which would be challenging.

Stadium

- Given a current lack of his full visibility having recently joined the board, **NR** asked whether there are any red lights or issues the board needs to be aware of with the stadium project and whether there were any discrepancies or issues with the wider projects.
- **JP** advised there were no red-light issues, but noted the outstanding work, of which the East Wall was the major component, recognising that that the wall didn't prevent matches being hosted from the start of next season. **JP** also noted that the pub work hadn't yet started, and that we wouldn't need it utilised for the first test event but would want it for the first home game on either 7 or 14 August. **JP** confirmed the pipework was complete and the cooling would be done. The focus was now on the decoration and the fit out.
- Following a further question from **NR**, **JP** reiterated that everything on the pub was on track, or that it had already been delivered as per the project schedule.

Commercial update

- **JP** advised that with Ivor presently away the commercial update was a bit thin, but that Ivor would provide an update when he is back next week. It was agreed this would be circulated to the board out of the meeting by **JP**.
- The board discussed the stadium rights and specifics around the potential company and ongoing impacts of COVID on any naming rights deal.

- The Plc discussed the style and content of the CEO report providing suggestions whilst recognising it would change in the coming period in response to comments from the Plc and as the Senior Leadership Team (SLT) provided their own departmental elements to it. It was noted that it needed to reflect current priorities that were RAG rated (similar to the academy report). It was agreed the board needed to define its role and future reports, agenda and additional invitees could reflect that (e.g., head of commercial could present the commercial report).

Retail

- No questions or feedback offered.

Academy Report

- **JP** explained that the figures included are end of season numbers and are as such a final report, and noted the numbers look good e.g. contributing to the first team has increased in comparison to last year, and the feedback from players and parents is above 80%.
- The Plc discussed the annual investment in the academy noting the complex range of factors.
- **XW** asked about the structure and impacts of the academy and **JP** undertook to table a report at the next Plc board meeting.
- **XW** reflected on the impact of academy players leaving.
- **NR** asked whether the board might have some insight into the ambition and strategy for the academy, recognising the significant role the academy could play in future. **JP** noted that shortly the academy performance plan would be completed, and that the Academy Manager could present this to the board. **NR** commented that it would be good to ensure that his plan is in line with the outcomes of the strategic review (which would set the framework and ambition for other decisions to be taken), and any strategic plans developed. **JP** commented that he would ensure a clear alignment and hierarchy between each layer of the Dons Trust, Plc and individual business area plans for the club.
- The board noted many clubs were shutting their academies due to the costs involved and strengthening their recruitment. **NR** suggested that this why it is important we clearly document our plans for the academy, including whether we increase or decrease any investment in it. Further, **IM** noted that the board might like to be presented with the options available to it concerning the academy.

Current Football Issues / Projects

- **NR** asked about league position targets. The board reflected on the playing budget and where that put us in comparison to the league along with the form at the end of last season, and the player and potential player changes. **JP** noted the football panels' opinion and their target. **JP** advised that a better view on league target would be known for the next meeting. **JP** offered to provide a report outlining the rationale for the target from a football panel member. **JP** suggested that he is confident the board will be surprised at how well the team will shape up for next season.
- **IM** noted our wage budget constraints over the last 5 seasons put us between 18th and 21st and suggested anything above 18th would be an overperformance, recognising the budget constraints this year. **JP** noted Accrington Stanley, who

were on a lower budget but who had achieved mid table positions and noted the form since the head coach had taken over and the talent at his disposal.

- **CT** asked about transfer targets. **JP** noted the increased amount of data, the type of scouting was different and noted the use of loans and approaches to clubs and highlighting why AFC Wimbledon is the best team for their players to come on loan.
- **XW** asked whether we are happy with our current progress in the transfer market. **JP** responded positively but noted most transfer business happens in July. **JP** suggested that we are close to confirming 2 loan signings and moving forward with another one.
- The board discussed specific players and targets.
- **IM** proposed that the next meeting be extended, and the football panel invited to present. All agreed. Action **DC** to add this item to the agenda. **EL** suggested Will Daniels should present the football panel report at the next board meeting.

Health and Safety and Safeguarding

- **JL** noted that it looks like there will be a dedicated Safeguarding Officer which will take up a considerable amount of time. She questioned whether this will be a paid role. **JP** confirmed that it is not a full-time role, but that this will be needed to be for a certain number of hours a week.

COVID-19 and the EFL

- No questions or feedback offered.

Ticket update

- Noting the figures presented in the report, **IM** reiterated the feedback provided earlier about including targets in future reports, which **JP** had agreed.
- **NR** asked whether the recent ticketing and system issues have been resolved with **XW** adding he picked up a lot of issues with navigation around the ticketing process and noticed issues with the marketing of tickets. It was agreed that feedback should be collated to analyse and ensure repeat issues were avoided and circulated amongst board members.
- **JL** noted the issue with some (mostly elderly) fans having difficulty with the online system. **XW** added he had also received quite negative feedback about the ticketing system from more computer literate fans.
- Following a question from **EL** on whether we would reach 4000 season ticket sales, **JP** confirmed but added that COVID related restrictions may have an impact. Current figures were over 2000 sales and a ticketing program with Merton Council being introduced. **JP** noted that he would be concerned if we didn't hit 3000 by the end of the month.
- **JL** agreed that COVID restriction announcements around June 22 would be critical, and that we should reconsider the drop dead deadline for seat guarantees. **JP** agreed.
- **JL** asked about the status of the 25-year tickets. **JP** noted that the database has been established, and approaches were being considered. In relation to payments, it was noted the club would receive upfront payments, but the long-term payment plan would be managed by a third party if fans chose to spread their payments over a longer period. **JP** asked **TM** to provide an update on progress with contracting a third party financier to take on the long term payment plans. He noted that a number of clubs offer this for single season tickets, however that very few clubs offer this for long term tickets. Discussions

have taken place with one particular vendor who is considering whether to pitch for this work, and they will come back to us with a proposal next week.

Development Group

- The board discussed the work of the Development Group. It was agreed, following advice from **JP** that the Development Group work should be understood by all board members and it was agreed a presentation would be developed for board members.
- The Development Group members were noted.

Ladies and Girls

- **EL** advised the board the DTB had approved at its last meeting the ladies being a full partner club, in terms of business and financial management.
- **JP** noted that David Growns would be added to the Safety Advisory Group (SAG) and that the focus was understanding the regulatory requirements for the league, including the number of staff that are required at a game. Council requirements, including e.g. requirements for stewards at matches, was also being considered. Once confirmed, costing of hosting matches could be determined.

Five a side pitch

- **JL** explained that the planning permission was not presently scheduled in time for the pitch to be ready for the start of the season. **JP** explained that the timing of the work would be at the same time as the work on the east wall and we should expect it to be completed in September.

Stadium projects volunteer support

- **JP** advised the outstanding work on the stadium would be prioritised.
- **HK** noted the meet the manager event being planned for next month and noted the audio visual and live streaming systems. It was agreed the event should be hybrid, so it was accessible to those unable to attend Plough Lane.
- **CT** noted the audio/visual work that was still required, and **JP** noted the costs would need to be clearly understood.
- **JL** explained that it would be a step back from Kingsmeadow if we were unable to live stream events.

Close of Agenda item 4

- **IM** requested further direction from the DTB on the Plc board roles and responsibilities.
- The board discussed the style and format of the CEO report again with **JP** noting his focus was on making the report useful to the board. **NR** noted the report should not create more work for **JP** and suggested relevant SLT members should contribute to the report as part of their regular reporting schedule.
- Following further discussion, it was agreed that papers and reports should be received on the Friday before a meeting to provide time for review and the CEO report should be sent to both DTB and Plc boards at the same time.
- Following a question from **NR**, **JL** advised that the feedback and input from each board would happen with the boards sequenced so the DTB had time to consider and discuss ahead of the Plc.

5. Management accounts for period to 31 April 2021

- **EL** noted the accounts had been shared with the DTB and were the basis for the forecast that was recently provided to members. No questions or issues were raised.
- The board received and approved the management accounts.

6. Cashflow projection, debt management plan and re-financing Committee report

Cashflow projection

- **EL** noted a small number of changes to a report provided to the finance committee about 3 weeks prior. **EL** explained that the report focussed on the level of cash if the MSP debt was refinanced. The Plc noted the projection was being updated following various changes.
- **EL** proposed the Plc board was provided with an overview of progress with the 1) refinancing, and 2) impact on operating cashflows each month.
- The board discussed the club's website.

Re-financing Committee report

- **EL** noted that the Finance Committee discussions, noting the promotion of 25 year season tickets and the plan to secure capital receipts over the course of the season to pay back some of the MSP loan. **EL** noted that many ways of raising this capital have been discussed.
- **IM** noted the importance of this item for the Plc board and for the future of the club.
- **CL** asked about the timescale for completion of the 3-year business plan. **TM** answered that there is a handover meeting planned tomorrow (11 June), and a subsequent meeting is planned for late June.
- The re-financing options were discussed.
- **JP** questioned whether the 25 year season tickets was the only option from the Finance Committee. **EL** explained that 5 ideas were taken to the Dons Trust board for prioritisation. The additional (DT approved) equity option remains open; however, we need the business plan in place to be able to fully assess and progress that.
- It was agreed **XW** would circulate the last update from the Development Group to the PLC board and to the Finance Committee.
- The implications of a further wave of COVID on cashflow was raised and agreed contingency plans needed to be discussed.

7. Stadium Financing (including potential investors update)

- **EL** updated on an investor who had already invested previously and the specifics of the deal.
- **IM** asked whether there had been any movement on other investors.

8. Update on Business Plan

- **IM** noted that this has already been discussed.

9. Update on Governance Review and Strategy Review

- **JL** noted the Governance Review document was circulated yesterday, along with the financial summary. **XW** noted the positive feedback around the transparency of the documents.

- **JL** outlined plans to communicate the further governance work to the Plc members next week. Further, **JL** commented that we have been encouraging members to ask questions on the website.
- **XW** explained that the consultation on the first set of strategy question has been completed and there were some quite interesting findings. **XW** and **HK** are hoping that we can provide a summary of the first set of questions, and the next set of question out next week. It was hoped the strategy review would be completed and tabled during July.

10. Risk Register

- **JL** proposed that a risk register should be developed for the Plc, which could be prepared by the SLT, and outline issues that should be prioritised by Plc board members. Risks could include any mitigation and be RAG rated.
- **NR** asked whether there was a central risk register which outlines risks to be raised and managed at each level and included the liabilities of the Plc board. **NR** stressed that it was imperative the statutory considerations and requirements should be included.
- **JP** suggested that we should find someone who could volunteer to pull together this risk register. It was noted Roger Evans had produced a risk register for the stadium project build and **IM** agreed to contact Roger to see if he could assist.

11. Any other business

- **HK** noted the advert for a volunteer Rehab Therapist Intern and wondered why we are seeking a volunteer for this role. The concern is that we look like we are asking someone to work for free, instead of volunteering in the traditional sense, particularly given that this would presumably be a quite low paying role anyway. **JP** responded that there were a number of internships and that this was one of them.
- **EL** asked for further information around two specific proposed roles of the Plc board – 1) health and safety, and 2) responsibilities to the EFL. **JL** responded that **DC** is currently looking into this for the Plc board, particularly to clarify which matters would be tabled at the respective DT and Plc boards.

12. Date and location of next meeting(s)

22 July at 7:30pm

All agreed to move future meetings back by one week. **DC** will confirm these with Plc board members via email.

All agreed that future meetings could be held at the stadium and the training ground, pending COVID restrictions lifting.

The meeting concluded at 9.50 pm

Signed

I McNay, Chair