

## PLC Meeting

**Thursday 21<sup>st</sup> July 2022 15.30**

Present: Iain McNay, Mick Buckley, David Charles, Kris Stewart, Michele Little, Luke Mackenzie, Nick Robertson (remotely), Charlie Talbot (from item 5, remotely),

Club attendees: Tom Mak, Bal Srαι (for item 4).

DTB Observers: Hannah Kitcher, Graham Stacey

Apologies. None formally submitted.

1. **Minutes of previous meeting.** ML sent revised version in last few days, with minor corrections. Agreed as an accurate record.
2. **i. Matters arising (items not on the agenda).** Items to be added to AOB: MB asked for WISH stadium additions and how they are approved to be added; IM risk register review.

**ii. Agreed action points.**

- a. KS to check T&Cs of debenture holders. This was done and it was confirmed that there is nothing in the debenture T&Cs specifically on how long debenture holders had to inform the club if they wanted to use their seat. Bal to address this in his update.
- b. CT and MB not yet met to consider alternatives for AV/IT provision in Silver Space. Initiated, yet to be concluded.
- c. Mat from the shop is away now, so he could not attend the meeting today.
- d. AFC Wimbledon Ltd's directors list on Companies House has been updated to remove Joe Palmer and replace him with MB. Further changes may follow as part of the wider review on structure of boards and reporting lines.

**ML raised action points from May's meeting:**

- a. List of debenture seats does now exist.
- b. Diversity and Inclusion online questionnaire: Two board members still to complete – noted that the survey crashes half way through.
- c. AFC Community Board structure has been addressed.
- d. Women's team funding discussions have been concluded.

**3. Ticketing and stadium revenue update from Bal Srαι**

Currently sold 4,280 STs including hospitality (approximately 240 plus 30 sponsors STs) plus 5/25 year STs. 3,758 was the budgeted number for STs not including 5 year/25 year STs.

2,992 STs were sent out July 20<sup>th</sup> Royal Mail 2<sup>nd</sup> class. A further 456 are ready for collection, hopefully by July 23<sup>rd</sup>. About 390 STs still have synching issues (Secutix and HID) associated with change of tariffs. If that issue is resolved, aim is for them to go out 1<sup>st</sup> class post so may arrive at or around the same time as the others. Aim to get comms out today on STs but waiting to see if 390 get sorted first.

Wider comms on debentures and ticket returns should also be going out. This would include updates on timescale for debenture holders to state their intentions to attend to allow for ticket re-sale more efficiently. Plan to change to debenture holders needing to give 8 days notice of whether they want to use their seat or not, with specific times and dates explained eg for a 3pm Sat game on 30<sup>th</sup> the debenture holder would need to let the club know by midday of Friday 22<sup>nd</sup>. This compares to 5 days before in the 2021-22 season (although there was nothing in the T&Cs for debentures specifying how many days should apply).

Problems arise for those with debentures and no ST who want to buy match ticket (and had a ST last season). Bal suggested that anyone in this situation should email the club individually so that the ticket team can resolve it.

What is contingency for tickets which don't work at the gates? Tickets on site now can be tested to check their use before collection and the samples tested have been ok so far. There are always a percentage that don't work so it really depends on numbers affected. Staff will also use their STs next week to test. Printing emergency tickets is possible and definitely don't want to wave people through. For those who don't receive their STs by Fri 29<sup>th</sup> July there will be email comms sent out providing a digital ticket replacement. KS said that the position is much better than this time last season.

There are around 200 home kit shirts in shop unsold from initial delivery of 500. Suppliers say the next flight will arrive by the weekend and then logos to be done so hoping they will be ready by the middle of next week (July 27<sup>th</sup>). Away kit can be launched midweek before Hartlepool game (6<sup>th</sup> August) and third kit (which is, like the first kit, a kit for one year but with limited quantities of 500) in week before Mansfield game (August 16<sup>th</sup>). Other clubs, e.g. Ipswich, are having problems getting kit on time. Women's kit for shop will arrive in next batch supplied.

#### **4. Finance.**

- a. **Investors update.** TM noted that we have completed equity investments for Ananth, Gaurav and another smaller investor. All paid up and Mike Berry is issuing share certificates. We are proceeding with pre-emption rights for other shareholders – NR and also Seedrs investors.
- b. **Management accounts.** Focus now is on end of year accounts and work will start on those from 1 August.

The aim is also to work on hiring a permanent HoFO in the Autumn.

IM said that there needs to be a paper trail supporting the refinancing of the MSP loan. ML noted that there are minutes of every Finance Committee meeting since November 2020 setting out the progress. We didn't manage to sell as much equity in the end as was available but not from lack of trying. ML said there also needs to be a plan for 2024 regarding the next PLB redemptions in 2025, including how we are going to pay these off and which might be rolled over, but may possibly have higher interest rates. The amended Finance Committee remit needs to be agreed and signed off so

that this work can continue, which MB agreed was a continuation of the job they have been doing.

There also needs to be a longer term financial plan. The process has started of re-doing the five year business plan working in conjunction with the club team in each business area to develop the figures.

#### **5. Interim CEO report.**

MD Job description has been put out with 200+ applications and shortlist has been produced (15). Hoping to reduce down further in the next few days. Financial Controller recruitment has started as well.

LM raised the problems that many fans have complained about the management of pre-season games. No checking of tickets, late opening of gates, lack of catering provision are common themes. TM said that the people directly managing matchday difficulties are aware and try to resolve things and consider future improvements. MB said there is a meeting each Monday morning at which Saturday's events are scrutinised.

#### **6. Diversity and Inclusion**

See 2. earlier on IT issues regarding completing D&I survey. No other items noted.

#### **7. AOB**

**Risk Register.** IM said this should be assessed as a board following the previous work done to review the template risk register.

**Date of next meeting. 18<sup>th</sup> August 3.30pm at the stadium.**