

PLC Meeting (conducted via Teams)

Thursday 18th August 2022 15.30

Present: Iain McNay, Mick Buckley, Kris Stewart, Michele Little, Nick Robertson, Charlie Talbot, Luke Mackenzie

Attending: Tom Mak

DTB Observers: Graham Stacey

Apologies: David Charles

1. **Minutes of previous meeting.** There was a short discussion on the level of detail in the minutes of meetings; the full minutes are very long currently and it was agreed that they should be briefer if possible so that they can be circulated in a timely manner. They were then approved.
2. **Agreed action points.**
 - a. **Outstanding from June's meeting:** decision and comms on time required for debenture holders to inform club of desire to use seat. MB confirmed that there is nothing in T&Cs on time scale and discussion has been held internally and comms on changing deadline to 8 days before a game rather than 10 days has been done. KS stated that discussions with debenture holders over the 8-day rule had been had and this is now generally understood.
 - b. **From July's meeting.**
 - 1) MB would like action points circulated within a week of meeting- done.
 - 2) Air con/AV still to be discussed- held over to Sept.
 - 3) MB asked IM if he could write as chair of PLC board to offer thanks to Mat and the team in the shop.
 - 4) Review of remit of Finance Committee. ML has arranged to meet with David Rey, Edward Leek, Graeme Price on 14th Sept to tighten remit and bring back to board for approval, plus recommendations on composition of committee. ML noted that overall it is key to ensure we have the right people who will deliver on the remit. ML to send a note to board after the Sept. 14th meeting with recommendations.
 - 5) D&I survey to be completed. One board member to complete by Sept. PLC meeting.
 - 6) Draft comms to be prepared by next board meeting on balance of commercial benefits of changing kits more often against ethical considerations.
 - 7) Club charter review responsibility- John Stanley. To be confirmed.
 - 8) Investors: Further meetings and discussions taking place on remaining equity available.

- 9) Audit trail on efforts to bring in more equity has been drafted and circulated by CT to board. Board to feed back if they want any more detail.
- 10) Monthly cashflow updates incorporated in TM reports- done. Draft year end figures done but work still to do.
- 11) JJ and JJ will attend in September.
- 12) MD update: interviews are progressing.

3. Finance.

- a. **Management accounts.** TM circulated 12-month accounts to June on 16th August. These are flash results for the main trading company and the consolidated statutory accounts will be quite different. TM gave a swift summary of the key areas. Focus continues to be on year end work. MB noted recruitment for new FC was progressing. Thanks expressed to TM for his hard work in the role.
 - b. **Debt refinancing plans.** MB wants this to be a standing item on the agenda. ML suggested that meetings should be timed in order that Finance Committee minutes could inform PLC board of progress on this. Agreed: closure of PL Bond 2 should happen soon. ML to prepare a paper for the board on comms for closing bond. Thanks expressed to ML for work on the bond.
4. **Interim Chair report - discussion extracts.** Football recruitment continues. Education Hub update covered courses expected to start in 2023 and future planning. IT update - resolution being sought re accountancy technical issues. Discussion of training pitch upkeep and maintenance. Seedrs rewards been taken on by a new volunteer.
 5. **D&I update.** Noted as above that D&I survey now completed by all but one board member. No further update at this time.
 6. **Risk Report.** IM has now shared this with the whole board.
 7. **Time and location of next meeting.** Thursday September 22nd 3.30pm at the stadium, with guests JJ and JJ.