

Minutes of the AFCW PLC Board Meeting Thursday 26 January 2023, 16.30

Present: Mick Buckley (Chair); Iain McNay; Nick Robertson; Michele Little; Kris Stewart; Graeme Price; (Craig Cope (items 3 & 4), Laurie Hill and Danny Macklin (items 2-7)) David Charles (online).

1. **Apologies for absence.** None.
2. **Minutes of previous meeting for approval.** Approved. Matters to follow up: matchday experience; transfer funds; risks and opportunities; contact for; members of the Development Group; fund-raising; CapEx; Club charter update; risk report; Dons Draw; escrow account.
3. **Head of Football Operations update with Craig Cope.**

CC led discussion on the pathway from the Academy to the first team. Discussion about increased use of data with scouting will benefit recruitment. Discussion about strengthening the link between sports science, medical and data.

Discussion about the benefits of deciding on a style of football for the club..

Manager update with Johnnie via Teams. *What's going well?* We are hard to beat; lots of clean sheets. Development of young players and loanees. *What needs to happen by Jan 31st?* Ideally, we build more cover for key positions. JJ confirmed that players should only be signed if it is believed that they will flourish and help the team.

MB proposed a discussion of how board may react to different scenarios after the weekend. JJ said he is very mindful of the future as well as the rest of this season.

Discussion ensued on the advantages and disadvantages of reaching play-offs/promotion this year..

MB concluded that we are improving in personnel and infrastructure. Board agreed to be open minded about receiving signing requests for sensible additional expenditure beyond agreed level. Comms update will be made after the transfer window.
4. **Finance with Laurie Hill – Management Accounts, Refinancing, Cashflow.** December accounts are up to date. Cashflow is looking strong. Energy will be negotiated on a new 6-month deal. MB expressed appreciation for the reports.
5. **Managing Director's Report.** *Headlines selected by DM* included: Jack Currie at the education launch; staffing changes in Facilities; update on Stockport match; community engagement with players; pros and cons of current banking arrangements; selling the pitch after the season ends.

Strategy presentation: Silver Lounge needs a lot of work to make it ready for non-matchday revenue. DT circulated objectives, to which DM has made minor enhancements.

Many revenue streams need to be raised by a large degree, even though some of these targets seem ambitious. Cost save available by improved ticketing systems

DM proposed a Finance Assistant, initially for 6 months.

Staff changes were announced in various off-field roles as well as the methods that can be used to recruit and retain staff.

Board approved the CapEx projects. The club website may be moved in-house from 2024-25.

Promotion of Junior Dons was also discussed, linked to STs.

Property development deals around stadium discussed as a possible source of revenue.
6. **Re-financing.** *a. Discussion around how we spend January transfer income.* Having already approved a playing budget increase for this window, and with player sale already funding next season's playing budget, the agreed view of the board is that it would be better to keep all of it (bar a small amount for an exceptional transfer).

b. Progress on selling shares to potential investors. Discussions with several investors are ongoing.

c. Communications in relation to re-financing. The PLC needs to plan for Bond redemptions and one route discussed was via further equity sale. Conversation around the status of DTB consultation with its members.

7. **D & I.** This was covered in DM's report.
8. **Safeguarding** – monthly report reviewed from Frank Thompson
9. **AOB.** MB summarised the areas that DM had sought approval on. Further discussion on importance of managing staff workloads.

10. **Date of next meeting – 23 February 2023**