

Abbreviated minutes of the AFCW PLC Board Meeting Thursday 14th December 2023

Present: Mick Buckley, Michele Little, Nick Robertson, Graeme Price, James MacDonald, Iain McNay (via Teams from item 5 onward), David Charles.

- 1. Apologies for absence.** None.
- 2 Matters arising not on the agenda and agreed action points follow through.**
Progress on SLA between DLAG and club. Discussion on girls' football plan; Michael Hamilton at next meeting; the risk register details to be shared at board meetings; new MD announcement planning; Meet the Board etc dates to be finalised.
- 3. Minutes of previous meeting for approval.**
- 4. Craig Cope January update.**
CC described his approach to the transfer window; the key message is that it will be critical to retain the current group. The turbulence of the transfer window means that constant communication is essential. Certain specific individuals were discussed in greater detail. Discussion on maximum spend available for playing budget.
- 5. Update from Johnnie Jackson (online).**
JJ summarised the recent run of games with satisfaction and spoke about plans for the busy forthcoming schedule. MB noted the increased presence of players and staff at events. JJ described his views on speculation around certain players. There was discussion With JJ and CC about budget planning and current thinking about strategy across January and summer windows.
- 6. Kris Stewart presented an update on stadium and business operations.**
HR process review underway with new system, Education plans will be revisited in January following the meeting JM is having internally. Review of Elio deal and financials continues. Discussion about some technical issues and best approach to rectify.
- 7. Refinancing update/Finance Committee update.**
ML reported on the consultation with bondholders and impact on debt repayments in April '25. Also updated on consultation with DT members. The DTB expected to present a paper to members on the potential vote on equity thresholds. Discussion on various ways to handle/ repay the debt.
- 8. Finance update – going concern/player sales/bond repayments paper, talking points AGM.**
Update from Laurie Hill on management accounts and cashflow forecast. Discussion around enhancement of cost control processes.
- 9. Exceptions policy.**
GP described what constitutes an exception in budgets and then to work with LH on parameters. Discussion around how much should be reserved for debt repayment each year after £400k interest is paid out. A target number was discussed for confirmation at January meeting.
- 10. D&I.**
There is good progress on appointing a NED specialising in this area; work is ongoing with the EFL on D&I audit; the club supported the Rainbow Laces campaign.
- 11. Safeguarding.**
JM will meet Frank to obtain latest safeguarding report.

12. Risk Register.

The risk register is now with KS who will bring an updated version to the next meeting.

13. NED recruitment update.

The recruitment process is running well, with several very strong candidates with a variety of types of expertise. CVs will be circulated and meetings arranged as part of the procedure.

14. Board effectiveness discussion.

MB gave a summary of the points made by different members of the board, which he will put in writing for consideration at the next meeting. Discussion on how the new governance structure is working, including role of Executive Chair. A change to meeting times and structure was put forward and will be adopted next month. Tentative arrangements were made for a joint board gathering with new DTB in January.

15. A.O.B.

Boardroom and ticketing policy – carried over to January.

16. Date of next meeting – 18th January 2024, 11.30- 15.30.