



MINUTES OF BOARD MEETING

Monday 21st October 2024

Present: Nick Brodrick (NB) – chair, Ali Bryant (AB), Rob Burkitt (RB), Robin Causley (RC), Bob Cole (BC), Rob Dickinson (RD), Sam Druiff (SD), Harry Lovering (HL), Shaun Tanner (ST), Rick Williams (RW).

Apologies: Matt Gorman (MG), Michel Thomas (MT)

24/92	<p>Minutes of the meeting held on 23rd September 2024 The minutes of the meeting were tabled and approved.</p> <p>There were no matters arising that were not on the agenda for this meeting.</p>	
24/93	<p>Community Share Issue</p> <p>a) Financial position MG had circulated a report updating the position for discussion in his absence.</p> <p>The total raised from the CSI was £222,251. Crowdfunder fees totalled £13,547.33 giving a net receipt of £208,703.67.</p> <p>Additional costs related to the CSI were £16,539.80 made up as follows;</p> <ul style="list-style-type: none"> • Legal fees incurred by TUAFC for work arising from the CSI such as new Articles, share structure etc - £10,230.00 • Payment to TUST solicitors for independent review of Articles of Association and associated documents - £1,912.80 • Community Share Company advice - £1,440.00 • Design of Offer Document - £840.00 • Printing of Offer Document and flyers - £185.00 • Production of promotional video - £1,932.00 <p>The anticipated bank balance after payment of these costs is £21,282</p>	

<p>b)</p>	<p>The board were satisfied that this balance was adequate to meet the cost of providing investor rewards and other anticipated expenditure. Monthly income has increased considerably with the growth in membership and will exceed normal monthly expenditure.</p> <p>The board confirmed its previous decision to meet all the costs of the CSI and invest the full amount raised through the CSI to purchase shares in TUAFC. This will buy 69,695 shares giving TUST a 28.65% stake in the Club.</p> <p>There was some discussion about the lessons learned from the CSI process and things that might be done differently in any future fund raising exercise. It was agreed to ask MG to provide a summary report.</p> <p>It was suggested that TUST should promote the success of its share issue and offer to share its experience with other clubs that find themselves in similar circumstances.</p> <p>Investor Rewards MG's report also updated on progress with the rewards and RC and BC provided further details.</p> <p>All 534 investors bar one had been contacted to confirm their wishes regarding the names to appear on the 3rd shirt and Investor Member Board. These details had been checked by MG and passed to the Club to produce the shirt.</p> <p>BC had researched the type and cost of board. It was agreed that a light oak board with black lettering would be preferred at an indicative cost of up to £1,500. The final decision would depend on the agreed position of the IMB but all agreed it must be somewhere accessible for all to view.</p> <p>RB had produced an example Share Certificate. The wording needs to be reviewed but the design was approved in principle. Further work is required to establish the most effective way of producing and distributing these.</p> <p>Examples of pin badges were provided and a size and design were agreed in principle. Costs to be confirmed. The aim is to distribute with the share certificates as far as possible.</p> <p>Arrangements for investor events Meet the Manager, the Platinum investor exclusive reception, Director for a Day and the Annual Golf Day and BBQ to be discussed with the Club's Chief Executive. Clarification of discounted rates for venue hire is also required.</p>	<p>MG</p> <p>BC</p> <p>RB/RC/BC</p> <p>RC/BC</p> <p>RC/BC</p>
<p>24/94</p>	<p>TUST / TUAFC partnership NB summarised the recent Club board meeting. He highlighted the new dedicated marketing site and brochure for Plainmoor hospitality facilities. He also sought the TUST board's view on selling naming rights for Plainmoor. It was agreed that this was an acceptable means of raising sponsorship. Experience at other clubs was that fans would continue to use the traditional name regardless.</p>	

<p>a)</p>	<p>Trust Appointed Board Member (TABM) The deadline for applications had been noon today and RW reported that eight had been received.</p> <p>Before disclosing the names of the applicants, the procedure for processing the applications was agreed. A panel of RW and SD, who both have extensive recruitment experience, was authorised to shortlist candidates and hold initial interviews with a view to arriving at two final candidates who would be invited to present to the whole board which would make the final decision.</p> <p>RW then provided the board with the names of the candidates and a brief summary of their credentials.</p>	<p>RW/SD</p>
<p>24/95</p>	<p>TUST board elections RW confirmed the members of the Election Management Group as previously agreed via WhatsApp as Andrew Fiderkiewicz (Independent Chair), Louise Dickinson and Stuart Bennett.</p> <p>All nominations and matters relating to the process were being handled by the EMG with the closing date being midnight on 31st October. At that point details of the nominees would be shared with the board, It was agreed to use Election Runner to hold the on-line ballot if required with postal ballot papers going to the few members who did not have an e-mail address. Nominees would be asked to confirm that they wish to be included in the ballot and the deadline for voting would be noon on 27th November.</p> <p>RW advised the board that he would not be standing for re-election. It was agreed that as there would therefore be no conflict of interest, as Secretary he should be able to provide support and administrative assistance to the EMG after the 31st October deadline for nominations.</p>	
<p>24/96</p> <p>a)</p> <p>b)</p> <p>c)</p>	<p>Annual accounts and AGM</p> <p>Independent Examiner RW reported that accountant James Twigger had agreed to act as IE and his report would follow.</p> <p>Annual Report of Directors The draft prepared by NB had been circulated in advance of the meeting and a few minor amendments were suggested.</p> <p>Arrangements for AGM The Cove has been booked for 28th November. It was agreed that TUST would not be providing free drinks or food this year. Arrangements for providing virtual attendance need to be checked.</p>	<p>RW</p>
<p>24/97</p>	<p>Stadium refresh project NB updated on progress.</p>	

<p>24/98</p> <p>a)</p> <p>b)</p> <p>c)</p>	<p>Partner organisations</p> <p>Community Sports Trust (TUCST) RD reported that the Under 18s were to come under the umbrella of the TUCST with the associated staff transferring across. It is also proposed that the Women's team will follow next season.</p> <p>Women's Team The team had made a good start in both the League and Cup. Attendances have been good.</p> <p>Travel Club HL reported continuing success with strong demand for all games and a new coach company now providing the transport. The financial support offered personally by one of the Bryn Consortium was noted and much appreciated.</p>	
<p>24/99</p> <p>a)</p> <p>b)</p> <p>c)</p>	<p>Media, PR and marketin</p> <p>GDPR, privacy and website access RW had checked the Information Commissioner Office self-assessment and as previously thought TUST does not need to register with the ICO.</p> <p>RW and RB had held a virtual meeting with a TUST member who had offered advice and guidance on the Trust's website access and handling of data. It was agreed that he would be consulted when the website is redesigned in the New Year.</p> <p>It was noted that mailshots had a greater chance of delivery if sent from a dedicated address such as info@tust.co.uk rather than a gmail account.</p> <p>The need for password protection on all membership records and sensitive documents was reiterated. These are only shared on a 'need to know' basis.</p> <p>Torbay Community Champions Event TUST had been shortlisted as one of three contenders for the Volunteer Team of the Year award. NB and RC would represent TUST at the event to be held on 24th October at the Redcliffe Hotel. Other board members would attend as paying guests.</p> <p>Sport Torbay The next meeting was being held at Plainmoor on 24th October with a presentation by the Club on its plans and how these promote community engagement and co-operation with local sports clubs. RC, MT and RW plan to attend.</p>	

24/100	Any other business	
a)	Torbay Local Heritage Lottery Grant RC advised that applications for the grant needed to demonstrate a link to the Geo Park and as such the proposed bid by TUST would not qualify.	
b)	Research request RW reported that he had received a request for assistance from a TUST member who was conducting an academic research project into football clubs in crisis. RW and BC agreed to be interviewed.	RW/BC
c)	TUST Rules RW reported that he had consulted with the FSA and established that an updated set of Model Rules were available. He proposed that TUST consider adopting these in the New Year once current priorities are concluded.	
d)	Strategic Review RW requested that all board members give some thought to how they see the role of TUST developing in the future, given the complete change in the Club's circumstances. He would circulate a paper in advance of the next meeting with a view to starting the review in time to present options to members at the AGM.	RW
e)	TUST social BC reminded the board of the new date for an informal social at the Devon Dumpling on Thursday 7 th November.	

The date of the next meeting was fixed for Monday 18th November 2024 at 6.30pm

Chairman's signature.....Date