



**MINUTES OF BOARD MEETING**

**Monday 20<sup>th</sup> April 2026**

- Present:** Nick Brodrick (NB) – Chair, Ali Bryant (AB), Rob Burkitt (RB), Robin Causley (RC), Bob Cole (BC), Rob Dickinson (RD), Clive Hayward (CH), Michel Thomas (MT), Rick Williams (RW) – Secretary
- In attendance:** Jon Gibbes (JG), Matt Gorman (MG), Tim Herbert (TH – General Manager TUFC), Michael Westcott (MW – Co-chair TUFC)
- Apologies:** Joe Uglow (JU), Danni Wyatt (DW)

<b>26/15</b>	<p><b>Minutes of meeting held on 16<sup>th</sup> March 2026.</b> The minutes of the meeting were tabled and approved.</p>	
<b>26/16</b>	<p><b>Partnership with TUFC</b></p> <p><b>(a) Equity stake in the club</b> Correspondence from MW dated 10<sup>th</sup> April setting out a proposal for Bryn consortium loans to the Club to be converted to equity had been circulated to board members prior to the meeting. A similar treatment of TUST funding of the Club had been previously agreed in principle.</p> <p>MW attended the meeting to explain the proposals in more detail and tabled a FAQ document to assist with the process (attached to these minutes as a part 2 confidential item).</p> <p>In essence, some of Bryn’s previous funding sat in the club as shareholder loans. Those loans are now being converted into equity, so the club owes less debt and has a stronger balance sheet. This is not new cash going in now. It is existing funding already advanced, now being converted from debt into equity. It is healthier for the club to carry long-term support as equity rather than debt. A club with less debt is in a stronger position financially and strategically.</p> <p>The implication for TUST is that its 28.6% shareholding will be diluted to c12%. Critically, its Heritage Rights and two seats on the board are protected under the Club’s Articles of Association and will not be affected by this.</p>	

	<p>The club is being recapitalised to make it financially healthier, while preserving TUST's governance protections and creating a route for TUST to participate further if it wishes. It would also make the club more attractive to any future strategic investment.</p> <p>A constructive discussion followed, understanding the rationale and concluding with board agreement that TUST should submit its funding schedule and think strategically about how it may wish to increase or protect its holding over time.</p> <p>JG raised a few queries regarding the detail of the figures presented and minor amendments were agreed. RW to provide a schedule of TUST funds provided.</p> <p>MW also advised of a potential new member of the Bryn consortium, another life-long supporter and successful businessman who would be making a considerable capital injection.</p> <p><b>(b) Inclusivity Group</b> RC reported that a second meeting of the group scheduled for 28th March had been postponed and a new date would be arranged. A representative for the physically disabled was still needed.</p> <p><b>(c) Women's Football Festival – 26th April</b> TH provided details of the plans for the day. TUST would not be directly involved in the event but would be promoting the Forever Yellow scheme.</p> <p><b>(d) Matters raised by supporters</b> A number of supporters had raised concerns over the steps in the Family Stand leading to The Gulls Nest, suggesting that new handrails were needed.</p> <p>CH enquired if any decision had been made about season ticket prices. TH explained that the options of a price freeze or a modest increase were currently being considered as well as potential benefits.</p> <p>MW talked about the growing success of the hospitality offer and the marketing of sponsorships. Luke Maker had been doing an excellent job but it was noted that his profile had not been raised among the fan base. TH said his focus initially had been on existing or known partners but he would become more visible to supporters in the future.</p> <p><i>JG, MG, TH AND MW left the meeting at this point.</i></p>	RW
26/17	<p><b>Financial report</b></p> <p><b>(a) Quarterly report</b> RW reported that the current account balance at 31<sup>st</sup> March stood at £18,105 since when the second tranche of £5k had been paid to the TUCST.</p> <p>The current financial position was broadly in line with the budget projections from last July with a total of £32k committed to TUFC projects, TUCST and the TUST contingency fund top-up. Income from subscriptions was ahead of the projected annual budget of £36k.</p>	

<p><b>(b)</b></p>	<p><b>Budget for 2026/27</b>  It is not currently practical to prepare a budget as the income generated from the new Forever Yellow scheme is unknown but the clear objective is to commit all the funds raised to the Club except for TUST's running costs.</p> <p>RW provided an estimate of these at £10k including increased subscription collection costs with more members and the costs associated with the Beacon membership system and providing digital membership cards. The board also confirmed its policy of adding £2k per annum to the contingency fund.</p>	
<p><b>26/18</b></p> <p><b>(a)</b></p> <p><b>(b)</b></p> <p><b>(c)</b></p>	<p><b>Memberships</b></p> <p><b>Beacon CRM automated system</b>  RW reported that the system is ready to go live with the launch of the Forever Yellow campaign on Tuesday evening. There are still some minor teething problems to be resolved but thanks to support and hard work from JU &amp; RB it should be good to go.</p> <p>JU has been looking into how digital membership cards can be provided. This is an essential requirement for the delivery of Forever Yellow benefits. It is likely to require an upgrade to the Standard Beacon package and a third party card provider. The board approved a budget of £2k per annum to cover this (included in the £10k at minute 26/17(b)).</p> <p><b>Forever Yellow membership scheme</b>  JU had previously shared his presentation for the launch of FY at the following evening's Fans Forum. The supporting video produced by Sam Swann had also been shared with the board and both had been very well received.</p> <p>Flyers had been printed for this and other events and an e-mail to all current members inviting them to upgrade to a FY tier was ready to go. RB had prepared items for social media releases and the Club was lined up to support the launch.</p> <p>FY members would be invited to state a preference for where their subscriptions go between first team operations, youth development and the stadium experience. The default for existing members who did not state a preference was a third to each.</p> <p>There was some discussion about whether the women's team should be included as an option. Given that the women's section is self-financing and does not draw funds from the Club it was agreed not to have a separate option. Any decision on sponsoring the team would be taken separately. NB to seek clarity on the proposed financing of the women's team if it is promoted.</p> <p>The board agreed that the key message must be 'Join FY to support the Club' and that £5pm should be promoted as the 'norm'.</p> <p><b>Pledges</b>  CH stated that almost £1,800 had been raised from the March pledges. There was some discussion about how this should be used. NB mentioned a couple of suggestions from MW but the board agreed that the handrails in the Family Stand should take priority. NB to advise the club.</p>	<p>JU</p> <p>NB</p> <p>NB</p>

<p><b>26/19</b></p> <p>(a)</p> <p>(b)</p>	<p><b>Partners</b></p> <p><b>Torquay United Community Sports Trust (TUCST)</b> Another meeting with TUCST and TH had been held on 10<sup>th</sup> April with further discussions about the future of the Youth Scheme.</p> <p>It was also decided that TUCST representatives should be involved from an early stage in the plans for a Forever Yellow Junior Section. To this end, Tony Jordan and Matt Anthony have been invited to the next meeting on 7<sup>th</sup> May.</p> <p><b>Women's team</b> The team may clinch promotion at the Women's Football Festival on 26<sup>th</sup> April.</p>	
<p><b>26/20</b></p> <p>(a)</p> <p>(b)</p>	<p><b>Governance</b></p> <p><b>FSA AGM</b> CH will represent TUST at the AGM and RC is attending as an individual. The proposed motions were considered and support for each agreed. The board noted the proposal that fans should be represented on Safety Advisory Groups and it was agreed that further enquiries should be made about the position in Torbay.</p> <p><b>Secretary</b> With RW having announced his intention to stand down there was a discussion about how to recruit a replacement. NB said he had asked a potential candidate if he might be interested and was awaiting a reply. If not, it was agreed that the vacancy should be advertised to members in the first instance on a voluntary basis. RW to draft appropriate wording and guidance notes on the role.</p>	<p>RW</p> <p>NB</p> <p>RW</p>
<p><b>26/21</b></p> <p>(a)</p> <p>(b)</p> <p>(c)</p>	<p><b>Media &amp; PR</b></p> <p><b>Newsletter</b> The second edition of the revamped bi-monthly Newsletter is due at the end of the month but with so much else going on, particularly the Forever Yellow launch, volunteers are needed to prepare the content.</p> <p><b>Heritage project</b> BC updated but the team are still waiting to conduct the planned interview with DW and Lee Hayward.</p> <p><b>Storage</b> RB &amp; RW had inspected the space available under The Popside and proposed that TUST use a small section of this. It would be demarked but TUST would not have exclusive use of the area. The board agreed to the proposal</p>	<p>All</p>
<p><b>26/22</b></p>	<p><b>Any other business</b> It was agreed that Jimmy Ball should be invited to a future meeting and that this should be held at Plainmoor if catering is available.</p>	

The date of the next meeting was fixed for Thursday 7<sup>th</sup> at 6.30pm at the Chelston Manor.

Chairman's signature.....Date .....