Exeter City AFC Supporters Society Annual General Meeting - 2018

EXETER CITY AFC SUPPORTERS SOCIETY LIMITED
COMPANY REGISTRATION NUMBER: IP029339R

A.G.M.

Saturday 27th October 2018

commencing at

11.00 a.m.

in

The Lecture Theatre
Tower Building
Exeter College
Hele Rd
Exeter
EX4 4JS

Exeter City AFC Supporters Society Annual General Meeting - 2018

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CHAIRMAN'S STATEMENT

Dear Member

As the history of Exeter City continues to be recorded I am sure that this last 12 months will be done so with some astonishment. A trip to Wembley in the play-off final; the departure of one much admired and long serving manager, quickly followed by the appointment of a hero in the making; a new grandstand; and the away end covered for visitors to SJP. It's been an astonishing year and a testament to all the hard work that goes on at this Club!

One thing we need not be fearful of, though – the history will most definitely be recorded! Some of you, who have been on ground tours recently, will have not only seen the impressive 'museum room' (previously known as the Tribute Room), but also the huge amount of effort going in to making all parts of the ground reflective of our past. In Red Square, the Jungle Path, and in the under-croft of the new stand, there are reminders of how we came to be where we are today… hopefully pointing us onwards! The History Group, working under the Trust Community remit, led by Martin Weiler and Paul Farley, have done an amazing job and I am sure they would want me to thank all those who have assisted, not least our Friends at the University of Exeter. Thank you all.

Starting quietly, but building steadily, the Trust have successfully introduced Corporate Membership. Paul West and Elaine Davis have worked incredibly hard to create an opportunity for local businesses to join the Trust and share in the success we're building. This has been never more evident than in the '1,000th Goal under Trust Ownership' initiative, many of the goals were sponsored by our valued corporate members, helping to purchase equipment for our media team at ECFC.

… and speaking of the media team. We are always looking for ways that we can create Club/Trust collaborations and I'm so grateful to Scott Palfrey and Simon Larkins for all their efforts around the 1,000th goal, the Supporters Survey, our match-day programme presence, and much more. We need to be a little careful in case Julian starts sending us an invoice for their time (!) but thank you both for your help and expertise in promoting the Trust and our initiatives!

During the AGM meeting we will be presenting a first look at our Supporters Survey results. We very much wanted this to be independently created and analysed, so I must thank David Clough, our Marketing expert, and Andrew Parker of the University of Exeter Business School, for their voluntary efforts. Indeed, I should add my thanks to Seen in Design – Seen in Design are the company who print our match-day programme and very kindly offered to print our paper surveys free of charge. Of course, whilst I'm thanking everybody I should also extend my gratitude to the fantastic volunteer effort for stuffing the programmes with the survey papers, and for distributing other copies on match-day. Lastly, thank you to everybody who took the time to complete a survey. We've had a much bigger response than we had imagined we would. Everybody, Club and Trust, are eager to get looking at the outcomes!

I don't think I've ever worked in an environment where people haven't been critical of efforts to communicate. It's almost never enough, never good enough. This year, our Comms. team have created a new WEB site that is regularly updated, re-introduced monthly newsletters, and our activity on Social Media is greater than ever. Can I say a big thank you to Pete Martin and his team. Their efforts have been considerable in an area where, as I've said, it can never be enough! We'll keep trying to get the word out there, and as such, I have recently met with the local press and we are hopeful that we'll be able to help one another to create content for them, and to spread the word around what the Trust are doing. I suspect though, this time next year, someone will be repeating my words – it's never enough!

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As part of the Ownership Group, several folk have been pursuing the issue of the Trust strategic aim to increase our shareholding in Exeter City. This is now at a stage where we can start to build a pro's and con's argument to hopefully put before members at next years AGM. Peter Holding, Finance & Governance Lead, will be investigating this further and, as we make progress, we shall report back in our newsletters.

As always at this time, we are sad to say goodbye to Trustees who are, for various reasons, leaving their roles. Matt Phillips has contributed his considerable skill and expertise to our Finance & Governance Group and, importantly, has more than demonstrated that it is possible to be an active Trustee from a distance. Paul West has led our Ownership Group and has certainly set the standard for Supporter and Corporate Forums. Thank you both for your time and effort. We of course, wish you well going onward.

Thank you to everyone who has contributed to making the past 12 months a success – the Club Board, Club employees, the City Community Trust, to Clive Harrison and the Junior Grecians, our incredible volunteers, the players and the football management teams; the Trust Board of course, our officers, and on a personal note, to Graham Deasy, our Secretary. As you may know by now, Graham will be resigning his role at the end of October. I am most grateful for his support, his advice, and probably more than anything, his sense of humour and last but not least, for always paying for the coffee when we met!

Finally, after such an awesome year, I would like us all to pay tribute to those Trust members who are sadly no longer with us. As a Community owned Club we should recognise that this particular community is never greater, nor stronger, than when we come together to watch the Grecians, and as such we should honour our own… I would ask that you take a moment to remember Frank Sealey, Roger Walker, and Richard Pike. I am certain there are names that I should be mentioning now that I have not, so please forgive me. If you are aware of someone I should mention, please pass their name on to us.

Yours sincerely

Nick Hawker
Chairman

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AGM – 2018

Agenda

Welcome	Nick Hawker - Chairman
Apologies	Secretary
Approval of Previous AGM Minutes	
Matters Arising	
Club Board Chairman's Report and Club Finance Report	Julian Tagg
Trust Chairman's Report	Nick Hawker
Approval of the Audited Accounts	Peter Holding Trustee and Lead of Finance & Governance Group
Appointment of Auditors	Peter Holding
Trustee Election – Affirmative Ballot	John Street
Resolutions	Secretary
Fans Survey – Initial Results	David Clough
Questions & Answer session	

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DRAFT Minutes of the 2017 AGM
held on 11th November 2017
at The Lecture Theatre, Tower Building , Exeter College, Hele Rd, Exeter

Trustees present:
Martin Weiler (MW) (Chair), Elaine Davis (ED), Paul Farley (PF), Clive Harrison (CH), Peter Holding (PH), Neil Le Milliere (NM), Pete Martin (PM), Matt Phillips (MP)

Trust Members:
62 members, including those listed above, attended the meeting.

Exeter City AFC Ltd. Representatives: Julian Tagg (JT), Club Board Chairman and Keith Mason - Director of Finance

Also Present: Steve Bright (Auditor), Graham Deasy (Trust Secretary) Steve Chudley (Trust Finance Officer), Jenny Hogg (Trust Social Media Officer) Alice Cooke (Trust PR)

Apologies: Sean Devine, Mark Cordell, Terry & Hazel Bound

Welcome
MW welcomed members to the Exeter City Supporters Trust Annual General Meeting.

Apologies
Apologies were received as noted above.

Approval of Previous AGM Minutes
There were no amendments or corrections required.
Proposed by: Elaine Davies
Seconded by: John Brand
Carried unanimously

Matters arising:
There were no matters arising

Club Chairman's Report

(i)Finance – Keith Mason, Club Board Finance Director:

KM discussed the three slides he presented – The Income Statement, The Balance Sheet and Budget forecasts (Appendix 1 & on Trust website)
Key points highlighted by KM:

- Costs were up
- There was an amendment in the way in which figures were being reported.
- The Club had budgeted to make a loss
- Anticipated income from the Play-Offs should in the region of £100,000
- The 3G pitch at the Cliff Hill Training Ground would generate an income but depreciation costs over a 20 year period had been incorporated
- The 5 year budget forecast was a first-draft with more detailed analysis scheduled to take place. This was a first attempt to predict income/expenditure going forward and had to be considered a living document which would be constantly re-visited. The figures did not take into account the effect of the new grandstand/away end cover and assumed a nil inflation rate.
- The policy for the CB was for a 'neutral' budget.

KM congratulated the CB for managing the Club finances responsibly.

The Chairman thanked KM for his presentation and invited Julian Tagg to speak to the Meeting.

(ii) **Julian Tagg – Chairman of the Club Board**

JT spoke to his report (Appendix 2 & on Trust website).
Key points highlighted by JT were:

- How going forward progress and management performance would be measured
- Communications were improving
- £150 had/was being spent on improving ground facilities
- There were improvements happening at Cliff Hill Training Ground, which was the start of a process to achieve Category 2 status for our Academy.
- The CCT was fast out-growing the Fountain Centre, so serious consideration is to be given as to how and where to accommodate them.

Following his presentation JT responded to questions from Trust Members

JT was thanked for the time and trouble taken to write and present his report to the Membership.

Trust Board Finance Report

PH thanked the auditor, Stephen Bright, and noted that the accounts presented had been approved by the Trust Board.
It was proposed that the membership further approved them.
CARRIED

Reappointment of the Trust Auditor

Ahead of this proposal, a statement of appropriate independence was considered at the request of Stephen Bright, as was required by his professional body.
The meeting agreed that there were no threats to Mr Bright's independence and therefore his re-appointment would not, in anyway, compromise him.
Proposal: To re-appoint Stephen Bright as auditor for the Exeter City Supporters Trust
CARRIED

Trust Chairman's report (Martin Weiler)

MW spoke to his report (Appendix 3)
Key points highlighted by MW were:

- Acknowledgement of the progress made on-the-pitch in terms of results and performances and offered the Trusts' congratulations to the players, football management and staff on their achievements.
- The progress off-the-pitch to ensure the Club was in such a good position and the challenge going forward to ensure that the Club is sustainable and viable.
- MW gave thanks to the Trustees, Officers and members who volunteer so much in order to maintain the Club and its' connections with the Community. MW singled out Laurence Overend for special recognition for the commitment and expertise LO had shown in his time as Trustee & Chairman of the Trust. MW also thanked John Kanefsky for his contribution as acting Secretary for the first few months of the year.
- The Meeting was informed that Sean Devine had decided to resign as a Trustee following his recent move to London.
- MW expressed his concerns on how Members need to support the Trust & Trustees, to help prevent burn-out by Trustees and also to ensure a continuity going forward.
- MW reminded the meeting of the considerable progress that had been made on all fronts since 2003 and for members to reflect on the achievements of the Trust and Club and the high regard our model is held in across the Football community nationally.

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Resolutions:

The Trust Board submitted three resolutions to amend the rules.
They were:

(i) Exeter City Supporters' Trust's Rule 16 be amended to read:

16. The Members may by a resolution carried by not less than two-thirds of the Members voting at a General Meeting but not otherwise give directions to the Trust Board. A member wishing to propose a members' resolution for consideration at an Annual General Meeting shall give notice in writing to the Secretary of such wish, and of the justification for, form and content of the proposal, not later than noon 28 days before that meeting is to be held, or within one week of the announcement of the date of said meeting, whichever is the later.

16.1. The following provisions apply to any directions given which must:
16.1.1. be consistent with these Rules and with the Trust's contractual, statutory and other legal obligations;
16.1.2. and not affect the powers and responsibilities of the Trust Board and any Executive Board under Rule 1.
6.2. Any independent third party dealing with the Trust in good faith and at arms-length and is not aware that a direction has been given may deal with the Trust on the basis that no direction has been given.

Proposed by: Neil Le Milliere on behalf of The Trust Board
Resolution carried unanimously

(ii) Exeter City Supporters' Trust's Rule 68 be amended to incorporate para. 68.4:

68. No person can be a member of the Trust Board or Executive Board who:
68.1. is subject to a bankruptcy order or has in place a composition with their creditors;
68.2. is subject to a disqualification order made under the Company Directors Disqualification Act;
68.3. has been convicted of an indictable offence (other than a spent conviction as define in the Rehabilitation of Offenders Act 1974 or its successor legislation);
68.4 is subject to disqualification under the English Football League 'Directors Fit & Proper Test' as will be ascertained upon appointment.

Proposed by : Nick Hawker on behalf of The Trust Board
Resolution carried unanimously

(iii) Exeter City Supporters' Trust's Rule 99 be amended to read:

99 Provided that the Trust remains either the majority or the overall shareholder in the Club and entitled to do so, the Trust Board shall ensure at the Annual General Meeting of the Trust:
99.1 That the Chair of the Club shall present, in both written and verbal forms, a report on the main business of the Club conducted during the preceding financial year.
99.2 That the Club Finance Director, or a representative of the Club, shall present a report, in both written and verbal form, on the accounts of the Club for the preceding financial year; its present financial position; his best estimate of the outturn for the current financial year and projections in summary form for future periods.

Proposed by : Peter Holding on behalf of The Trust Board
Resolution carried unanimously

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Trustee Election

John Street, The Returning Officer for the Trust , announced the result of the Trustee Elections

Paul West	378 votes
Peter Martin	369 votes
Nick Hawker	280 votes
Doug Gillard	277 votes
Mark Cordell	255 votes

Paul West, Peter Martin, Nick Hawker and Doug Gillard were therefore elected to serve as Trustees on the Trust Board.
There were 455 ballot papers returned (16% of the membership). 1 ballot paper had been rejected.

There being no further business the Chair thanked the Members for attending
and declared the meeting closed.

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APPENDIX 1

Exeter City A.F.C. Limited (Registered number: 00097808)

Income Statement
for the Year Ended 30 June 2017

	Notes	Year Ended 30.6.17 £	Period 1.6.15 to 30.6.16 £
TURNOVER		4,080,252	4,521,063
Cost of sales		(4,070,962)	(3,900,963)
GROSS PROFIT		9,290	620,100
Administrative expenses		(1,130,421)	(863,912)
		(1,121,131)	(243,812)
Other operating income		195,228	189,127
OPERATING LOSS	5	(925,903)	(54,685)
Transfer fees	6	118,750	250,000
		(807,153)	195,315
Interest receivable and similar income		2,402	2,932
		(804,751)	198,247
Interest payable and similar expenses		146	-
(LOSS)/PROFIT BEFORE TAXATION		(804,605)	198,247
Tax on (loss)/profit		12,295	(12,295)
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(792,310)	185,952

Exeter City A.F.C. Limited (Registered number: 00097808)

Balance Sheet
30 June 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	7	1,414,599	738,421
Investments	8	1,000	1,000
		1,415,599	739,421
CURRENT ASSETS			
Stocks		29,652	31,487
Debtors	9	354,694	1,125,987
Cash at bank and in hand		530,384	1,028,515
		914,730	2,185,989
CREDITORS			
Amounts falling due within one year	10	(1,099,322)	(821,861)
NET CURRENT (LIABILITIES)/ASSETS		(184,592)	1,364,128
TOTAL ASSETS LESS CURRENT LIABILITIES		1,231,007	2,103,549
CREDITORS			
Amounts falling due after more than one year	11	(1,076,091)	(1,156,323)
NET ASSETS		154,916	947,226
CAPITAL AND RESERVES			
Called up share capital		39,683	39,683
Retained earnings		115,233	907,543
SHAREHOLDERS' FUNDS		154,916	947,226

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on ..... and were signed on its behalf by:

.....
J Tagg - Director

	2017/18	2018/19	2019/20	2020/21	2021/22
Turnover	8,131,296	4,898,715	4,894,848	4,982,892	5,075,110
Costs	5,886,786	5,494,401	5,478,614	5,498,066	5,362,483
Profit/(Loss)	2,244,510	(595,686)	(583,766)	(515,174)	(287,373)
Bank Balance at end of season	2,269,693	2,156,580	1,688,276	1,355,485	1,174,912

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APPENDIX 2

Julian Tagg - SPEECH FOR TRUST AGM 11TH NOV 2017

Good morning and welcome,
Even though this is my 4th visit to speak at your AGM it is the end of my third year as Chair of the Board.

My brief today is to report on the progress of the Club and its Academy but add, as always, the position of the CITY Community Trust, formerly FITC.
Keith has already reported on the financial position and once again he continues to improve the club's internal and external financial insight and accounting accuracy and reporting, and I cannot express my gratitude enough. When considering the time, effort and commitment he gives to our club when dealing with a more difficult, wide-ranging, moving feast of figures than many would accept or understand, his contribution is immense.

CLUB BOARD & STAFF

It's great to report that the mood, the camaraderie and the work ethic of our club staff makes working behind the scenes at ECFC a real pleasure. The staff led primarily by Justin but also Gilly, Mark and team, Rose and Denis, and the top class media team of Scott and Simon are all going beyond the call of duty. For the first time also, and I reference here an excellent question posed at last year's AGM in this regard now addressed, as with the involvement of McQueenie Mulholland, a marketing and communications strategy that actually has the staff bodies available to carry it out is currently being developed. Going the extra mile is not an exception, it's a daily occurrence and it should neither be underestimated nor abused. Whether it was the intensity of planning and expediting the trip to Wembley, or the extra pressure that the currently extremely successful team on the field or the much awaited but hugely time consuming demand the ground development brings, every individual plays their part and never once have I heard a whinge or a moan about the pressure or the hours. Amongst that I should include all our volunteers most of whom are Trust members who continue to dovetail into the fabric so very well.

My main focus, is of course the Club board and its objectives under what is now known as "four and four". Trust directors Elaine, Peter, Paul and now Martin all bring immense value to the party. Their time commitment and dedication to the cause is to some extent hidden, perhaps not always fully understood nor appreciated, but I can assure you that their contribution is immense and that you as a membership are represented extremely well. Under this system, nothing but nothing, is or can be hidden and I believe it is functioning exceptionally well. Discussion, agreement, disagreement and challenge in the board room is extensive as well as being extremely vigorous and thorough. In short, our 'checks and balances' system, which is of course unique in UK football, works. Despite numerous difficulties and often multiple facets and dimensions to a vast variety of problems and issues, consensus is, or has been to date, always somehow found. It is testament to the group that grudges are not held and the view/decision taken is always ultimately based on the knowledge, experience and facts and figures as available, to facilitate "what is best for the club". Despite the inception, and effective operation of, "four and four" I am cognisant however that conflicts and different views, that seem to continually arise "outside", could very easily cause its collapse which is something I worry about constantly. We seem to live in a world where outside forces conspire to create a 'crisis' that is simply not present inside the boardroom. Our challenge, as ever, is to adapt as we progress.

Much of the next paragraph I have shamelessly lifted from last year's speech. It said: Whilst I have mentioned the work of the Trustee directors and our FD Keith, the work that David Lee has done to get us to a point close to delivery of a new stand, a hugely involved and complex process, can only be described as ground breaking. * I could say immense or incredible but any words don't really do justice to such an incredible achievement.
I will now though add Justin Quick's name to this Hall of Fame as his contribution to the onsite day to day requirements has and remains huge.
Lastly my thanks go to Paul Morrish whose experience and depth of knowledge coupled with facilitation of strategy and business planning remains invaluable. His ability in the board room is unsurpassed and he is the go to person for so many of us, directors, manager, and staff alike when problems seem insurmountable. Where his skills no longer available to the club it would leave a serious skills set deficiency.

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BUSINESS PLAN

Paul has now completed albeit delayed and long awaited, the Club's business plan, deference and thanks should also go to Pete Holding for his important and significant contribution. It has been summarised for you elsewhere and gives direction as to progression and focus throughout the next 3-5 years. Its objective, simply is to maximise income and minimise expenditure. It has been born out of last year's white paper, the required budgetary forecasts and a collaboration between Club directors and Trust trustees and whilst not set in stone as too much can happen to quickly in football, its primary purpose is to guide our efforts going forwards.

To summarise:

- this is the way we oversee the economics of the club
- those economics tell us that in order to compete in this division we need a playing budget at around a level that requires £500k+ at least more cash than is generated by the business under its current model
- the Board therefore fund that shortfall by putting aside cash from the sale of players as the first proceeds received
- after that the Board will put further windfalls into capital projects that will improve our current and future playing prospects, enhance our reach into the community, and create investments into increasing our underlying level of income and profit
- this is not a sustainable model, but does provide assurance for the five year Business Plan period we are now in
- That Plan has been signed off by the CB and TB, and contains a number of Objectives
- these objectives are being delivered through a series of projects led by and reporting to the Board
- Alongside all of this, the TB have agreed to the CB's proposals that it should be permitted to explore options that would break the Club out of its current dependency on selling players
- This activity is accordingly now focussed on exploring stadium options, and on receiving external investment on a 'no risk, return only' basis that would not change the underlying nature of our supporter owned model.

Mention has already been made of McQueenie Mulholland (MM) who have been recently retained and already making progress, and are focussed on the club's PR and Comms, but I should also thank other associate board members particularly Terry Falcao but also very importantly Richard Knight who also does sterling work not only as our club secretary across 3 boards (Club, CCT & Academy) but also makes an immense contribution as our clubs SLO.

PLAYING ASPECTS AND MANAGER

Whilst at this point last year our league position was a very uncomfortable place to be, this year with fewer injuries although not none, sees a squad that is much stronger in its depth, facilitated and augmented by funds from player sales, and some smart business in the transfer window makes standing in front of you this year somewhat less daunting. Another cute piece of business, pulling David Wheeler out of Staines FC for £5k in 2014, developing him over 5 years ending in him not only scoring goals for QPR but also a transfer window of "one out four in", when, if ever, did that last happen?

Our manager Paul Tisdale has done a quite magnificent job in not only getting us to Wembley against all odds but assembling a squad that has a resilience running through it that has more prevalence perhaps than in previous years. This club is in great shape.

Legality prevents me making any comments regarding contracts but I re-iterate now as I have done in previous years, I believed then as I do now, that we have the best manager in this league and probably at least the two above, arguably further. I say that not because he's our manager but because I come into contact with so many from other clubs. Perhaps best to ask other clubs and other managers, as I already know their opinion. Finally on this topic I just hope we are able to retain his services, although it is a fact and something we need to reconcile ourselves with, that the ethos of our club, for better or worse, has changed to some degree in the light of the actions the Board was instructed to take around this time last year. I will do all I can to re-establish that ethos and trust which had always been our bed rock.

MY COMMS!

Hopefully I would like to think that communications on a number of matters by the club have improved considerably and, whilst there is always more to do, the services of MM I am hopeful will facilitate further.

ACADEMY

The Academy has yet again made further progress. Oli is now scoring goals for Brentford whilst Ethan made his Chelsea 1st team debut, narrowly missed out on going to a world cup competition. Whilst we await the tribunal date and ultimate decision for Ethan we must ensure that we do not get ahead of ourselves. The day to day of the Academy continues to further integrate with a manager who develops and brings those who are ready and importantly many that are not, into the first team environment. At the right time for both player and club I believe we are skilled at obtaining the right return for our investment. As highlighted above though, we don't wish to be a Club that needs to sell its best young players in order to survive. We aspire to a model that enables us to build a progressive future around them.

CITY COMMUNITY TRUST

The FITC is now CITY Community Trust a massive piece of re-branding work necessary in order to position ourselves across the whole community not just that of football. The initiative has further underpinned our esteem with the most influential Greater Exeter institutions and bodies and continues to grow yet further. At last year's AGM I reported turnover figures of £335k growing to £735 that figure at the end of this financial year is estimated at £1.4m. And I quote from a comment made by Active Devon at a recent presentation CITY CT did on behalf of Exeter City Council to Sport England. "Exeter may have a Premiership rugby Team but the football club has a Premiership Community programme"

CURRENT POSITION AND REVIEW

From this hugely positive position the club has achieved, I would add a note of caution or warning. No matter how hard we work this windfall situation can't and will not go on forever.

The business plan, born out of a 5 year budget, which in itself has been difficult to pin down and set in stone that is now in place is an important step forward. However, despite it underlining the extremely healthy position we find ourselves in currently, we have to ask ourselves some serious questions and find some serious answers as it clearly indicates that we can only have a business plan that follows and exploits the current model if we are prepared ultimately to cut our football funding considerably. Whilst the investments we are making (development 3G etc) will bring further income and cost benefits to the table, the board recognises, as I alluded to last year, that when the market place and investment regimes at a vast majority of other clubs we compete against are considered, the plain outcome is that, **it will not be enough**. The Trust board had their away day I believe a few weeks ago, the Club board meets for a further day's strategy planning in early December. The exam questions remain the same. However, ultimately it is your decision as to the path we follow:

1. Move or share stadium, as so many already do.
2. Review the model, 'golden share' a la Portsmouth.
3. External investment, as done by just about every club you could name.

Or 4. Do nothing and accept where that takes us.

"Avoiding failure short term inevitably leads to long term failure".
What's stopping us?
Disney quote " we've seen the enemy and he is us".

So to summarise this year I will extend from last year's iteration

- The back office, and the board are working well both developing and progressing
- The academy reaches yet new heights... I can see the next headline now... Sparks will be flying!!!!
- The £3m development of new changing rooms and grandstand "at no risk and no cost" (well minimal because of the will to complete our away end) but no real capital stake from the club or its shareholders and "to boot" has the new dressing rooms delivered before schedule and has already commenced an early start to the next phase.
- The 3G development at the Cliff has proved immense. A number of advantages were always anticipated but one primary one is that the quality of the pitches that the pros, and particularly the youth, play and train on daily are unrecognisably better because they are no longer hammered, by over use, into mud heaps.

- Our volunteers still will not give in. There are so many group initiatives and any number of superb individual efforts. The painting of the big bank being a combination of both. I believe we are original. Why? Because we won't quit, we won't fold, thick and thin, we won't give in. Portsmouth, Trust doyen? Really.
- The Grecian Groups that underline and exude that ethos are, I'm pleased to report, all constantly growing stronger. The EDG's remain a dynamic force also real progression under Phil's guidance of the Senior Reds as well as the transformation of the juniors under Clive and Scott are to mention but a few, worthy of note.
- The name change from FITC to CITY C.T that I spoke of earlier, has its new patron Ade Edmondson, who spoke so passionately at the launch about the work being done and the contribution to Greater Exeter being so significant, is now complete. The challenge now of informing and educating every business and every individual as to why they should, or might like to, support this charity has begun. Jamie, Danny and Scott and the team they work with are exceptional, their reach and reputation ever positively expanding. They wear the ECFC badge and are a big part of how well our club is reflected on across the city and far beyond.

In short as I stand in front of and listen to all the nay-sayers (which I do because I have to) I begin to understand how George Best felt.

"Where did it all go wrong George"?

What I do know and now realise is that all we have done, as magnificent as it is and how good it feels right now, is that we have managed to buy ourselves enough time to work out what to do next and if we can, proactively and collaboratively achieve a sustainable and competitive way forward, we will not end up like so many other clubs, and indeed our own club in the past, as just another example of boom and bust.

That said no doubt I won't last for ever and I certainly will not stand in the way, for a second, of any change that is the will of the ownership especially as I have been made well aware that the Trust wishes, at some point, to gain the Chairmanship of the club. So please know that whilst it will be a sad day if it ends for me tomorrow, at this point, having been tasked broadly by the Trust to do three things "develop the Academy", develop community involvement through CCT" and "develop the club as a whole" I would leave with hand firmly on heart believing, cognisant that we are far from perfect, and that there is much left to do and achieve, that, backed by overwhelming statistics, we are light years from where we started and progressing particularly well on all those fronts.

And whether I deliver another of these speeches or not next year I will take this opportunity (just in case!) to thank each and every one of you again for your efforts and dedicated support of the club, and me as a part of it for the past 14 years in the boardroom, well for now anyway!

JT Nov 11th 2017

Exeter City AFC Supporters Society Annual General Meeting - 2018

APPENDIX 3

CHAIR'S STATEMENT

Dear Members
It gives me great pleasure to present this AGM statement following my election as Trust Chair last October.

What a difference a year makes! Our last AGM was held at a time of increasing concern at results on the pitch and our consequential League position. It was a difficult time to put it mildly. However we have all taken great pleasure at the turn around in our fortunes culminating with the appearance at Wembley. This season started off with a series of superb results too. So many congratulations to Paul Tisdale, his coaching and support staff and the players.

In many ways this improvement in form on the pitch was the final piece in an overall jigsaw that sees the club in rude health. It can certainly be argued that Exeter City has never been in such a positive position in its entire history – and all this progress under Trust ownership.

At the heart of this health is the outstanding success of our Academy which has produced a series of star players whose sales have greatly benefited the Club's finances. One of the first, and looking back key, decisions made by the Trust after it became owners in 2003 was to support the continuation of the Academy. The fruits of this are now clear to see and the development of players like Matt Grimes, Ollie Watkins and Ethan Ampadu have been game changers for Exeter City.

As a result for one of the few times in our history we have money in the bank and are able to not only invest in the First Team but also in the infrastructure of the club. How exciting to not only see the construction of a state of the art 3G pitch at the Cliff Hill training ground but also the long hoped for redevelopment of St James Park. This is only the fourth major redevelopment in nearly 125 years of football at the stadium. The Trust strongly supported both these initiatives and indeed particularly encouraged the covering of the away end for the first time ever.
The drive to improve infrastructure all round St James Park can be seen too with the new Heritage Lounge and the upgraded RGB Legends Lounge. The Trust itself has sponsored the main suite in the St James Centre and this had led to a complete overall. Having the Supporters Trust Suite is another stage in the Trust's drive to have effective branding and signage promoting supporter ownership throughout the stadium.

Another tremendous step forward has been the creation of the new Family Zone – which the Trust was pleased to support too. Youngsters are clearly our future and all the efforts to again achieve Family Excellence are providing an impressive foundation.

And in addition to all this we now have the news that the Heritage Lottery Fund has agreed to provide a grant that will enable a City Museum to be developed around the ground. St James Park is certainly changing.

As well as looking to the past we are also doing outstanding work in the present to give back to and help the local community. The Club's charity, now re-branded the City Community Trust, continues to grow and is highly regarded in the area. The Supporters Trust also works with a number of local organisations including the Exeter Food-bank, Exeter Dementia Action Alliance and Exeter City of Sanctuary.
So, there is much to be pleased about on and off the pitch. However we cannot rest on our laurels. The club has produced a Business Plan, following a resolution at last year's Trust AGM. The document took longer than hoped for to produce and is still very much work in progress. But it does start to provide some clarity on our finances and the reliance we have on transfer and cup run windfalls.

The question still remains what happens if we go through a period without these. At some point we would feel financial pressure. That's why we all need to think about ways to mitigate such circumstances. How do we maximise income from our various budget lines? Are there further opportunities to develop St James Park? Would a new stadium help? Are there ways we can attract external investment while keeping a sustainable supporter ownership model?

These are all big questions but are a sign of our movement from a period of survival and stability to one where growth and development are on the table. Your Trust Board will continue to encourage the Club to explore options but will only ever sanction changes that are in the interests of Exeter City as a whole and have Trust membership support.

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Just as we need the Club to grow and develop so the Trust needs to as well. That's why we have given a lot of thought this year to increasing the membership. In particular we have established a new Corporate Membership category allowing local businesses to join the Trust. We have also seen the fantastic results from the re-launch of the Junior Grecians, all of whose members automatically become Trust members. A new focus is also on the student community. We are building links with the University Grecian Society - now in its second year but with already over 550 members.

We have given priority this year to improving communications with members and have established a new Communications and Engagement working group to oversee this. We have held a series of well attended Trust Forums, provided regular match-day stalls and increased our presence on social media.

Being a supporter owned Club also means we can have a real say on issues that concern us. A good example was the Check-a-trade Trophy. We carried out a survey of members and the overwhelming majority favoured a return to a League One and Two competition. As a result the club voted for this option when the EFL held a ballot.

As Trust Chair I am now regularly attending EFL meetings and its AGM. This ensures that the Trust's position is represented at the highest level – rightly sitting alongside other owners from across the leagues.

Attending these meetings is part of the developing governance arrangements between the Trust and the Club. Work is continuing on a Governance Manual and the Club's Articles of Association.
Together with colleagues I have also invested time in dialogue with other Supporter Trusts and with the national Supporters Direct organisation. We are part of a wider movement and it gave great pleasure that we welcomed Bath City to the ranks of supporter owned clubs with a pre season friendly played for the Brian Lomax cup, sponsored by Supporters Direct.

Whenever other Trusts ask what is special about Exeter City I have a long list of answers. But one thing that I always emphasise is our wonderful volunteers. During National Volunteers Week we paid tribute to this army of helpers. Last year around 200 people volunteered for the Club and Trust – giving over 25,000 hours of their time at a value of £300,000. Thank you to one and all.

Of course your Trustees are volunteers too and I want to end by thanking them all. Now I have had a year in post I recognise even more than ever the superb contribution made by my predecessor Laurence Overend. Laurence was Chair for four years and we are all extremely grateful to him for the skilful and steady way he led the Trust. Laurence's time on the Trust Board comes to an end today but I am delighted that he has agreed to continue working on Governance issues. Thank you, Laurence, for everything you have contributed to help us develop and flourish.

And a big personal thank you from me to John Kanefsky who agreed to step in as Acting Secretary for the challenging first few months of the year. John is a superb administrator and kept the Trust's organisation going as we recruited a new Secretary. John has since stepped down from the Trust Board but we were all pleased that he has continued to serve on the Gates Committee. Thank you John.

And thank you to all the Trustees, our Officers, those that serve on our working groups and volunteer their time in other ways.

Finally, Thank You, to you the members for continuing to support this amazing Trust journey at Exeter City.

Just take a moment to think where we were in 2003. Now consider 2017. We should all have immense pride in what we have achieved together.

Martin Weiler

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TRUST BOARD ELECTIONS 2018

There were five vacancies on the Trust Board for elected candidates.

The Trust Board received:

- 5 valid nominations
- 1 further nomination was declared invalid (on the grounds of incomplete sections and not conforming to the rules relating to 'e-nominatons'
- 1 further expression of interest was received after 5.00pm on Friday 31st August (the closing time for nominations was midday) and was therefore rejected.

In accordance with section 8.3 in the Trust Election Policy (see below), there will not be an election.
The successful nominees will be presented to the AGM where an affirmative ballot shall be held.
The full manifesto of each nominee has been circulated and is also available on the Trust website - 'www.weownexetercityfc.co.uk'

The nominees are:

Jon Beer
Mark Cordell
Elaine Davis
Pete Holding
Christopher Phillips

The Trust Board would like to publicly record their thanks to John Street, Returning Officer, for his advice and guidance in this election process.

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EXTRACT FROM TRUST ELECTION POLICY

8.3
If there are as many or fewer candidates than there are places, an affirmative ballot shall be held at the AGM.
Each successfully nominated candidate will be put before the meeting for the approval of members.
Any candidate not receiving the support of more than half of those present in person and by proxy shall be deemed to have not been elected.
The exception shall be that should the failure to elect any of the validly nominated candidates leave the Board below the minimum required under the Rules for them to act, all validly nominated candidates shall be deemed elected by the EMG and this declared at the AGM.

8.4
The result shall be communicated to members on the Society's website and in the Society's newsletter (if they have one) and at the AGM or next members' meeting (if it is possible to complete the count at the AGM in question).

8.5
Successful candidates shall become full members of the Society Board upon receipt of their signed acceptance of the Board Membership and Conduct Policy.

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Proxy Voting Instructions

What happens if you want to vote at our AGM on 27/10/2018 but cannot be there in person?

You may apply to request that someone who will be present can vote on your behalf. This is called a proxy vote.
To do this you need to fill in a simple, one-page application form. You may have received this form already if you receive information from the Trust via normal post / email or it may be downloaded from the Trust WEB site:

Alternatively, application forms may be picked up from reception during normal office hours from Monday 15th October 2018 or you can e-mail us at 'enquiries@weownexetercityfc.co.uk' to request an e-mail copy.
When you have filled in your application, the paper copy must be deposited at the Club Reception / Shop by noon on Friday 26th October or posted to the Trust Secretary at
Exeter City Supporters Trust
St James Park
Stadium Way
EXETER, EX4 6PX
to arrive not later than Midday on Friday 26th October 2018 .

Applications received after that time will be rejected.

Your applications will be verified on the following day, and when your proxy arrives for the AGM they should declare that they have been asked to vote on your behalf. They will be issued with an official proxy card.
Please ask for your Proxy to arrive in good time (at least 10 minutes before the start of the meeting). If you have asked the Chair to be your proxy, everything will be handled by our admin team.

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Application for Proxy Vote in ECFC Supporters Trust AGM 27/10/2018

My name: (please PRINT) ……. …. Priority Number: ……..

My Address:.....

……

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I am a paid up member of the Trust, but cannot attend the AGM. I should like to appoint either :
(please tick appropriate box)
(1) The Chair of the meeting to vote on my behalf **[ ]**

(2) ..... ……to vote on my behalf **[ ]**
(print name here)

You must tick ONE box above or your application will be rejected.

If you appoint someone other than the Chair, that person must be coming to the AGM and it is your responsibility to ensure that the holder of your proxy is only doing so for a maximum of three members, or your application may be rejected.

Your proxy holder does not need to be a Trust member.
Any number of people can ask the Chair to cast their vote.

The person you have named above is your Proxy. You may leave them to decide – based on what they hear at the meeting – how to place your vote. If this is what you want them to do – Please tick here **[ ]**.

Alternatively, you may direct them how to vote on each Resolution that may be subjected to a vote at the AGM.
If you want to do this, leave the box above un-ticked and place ticks according to how you want to vote in the spaces below.

One tick per resolution or your vote will be rejected.

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Resolution 1 :

The TB have identified a number of ambiguities in the definitions in the Trust Rules and are therefore proposing the following be submitted for inclusion within 'Interpretations' at the front of the Rules.

- AGM/GM Quorum means the minimum number of Members that must be present at a meeting to make the proceedings of that meeting valid

- Material Importance means that a matter is defined as of Material Importance if there is a substantial likelihood that a reasonable Member would consider it important in deciding how to vote or invest their money. For the avoidance of doubt this automatically includes
anything that impacts the playing staff, on-pitch activities, commercial activities or corporate governance

- Paper Poll or Paper Ballot means an election or ballot involving the use of paper to indicate one's choice or opinion

- Resolution means a proposition put before a meeting of Members or Directors for discussion, approval or adoption and includes the act of resolving or determining upon an action, course of action, method or procedure

- Postal Vote means voting in an election or on a resolution by Postal Voting whereby ballot papers are distributed to electors/voters or returned by post. Postal votes must be returned before the scheduled date of the meeting at which the result of the Postal Vote is to be
considered

- Proxy Vote means a form of voting whereby a Member may delegate his or her voting power to a representative, to enable a vote in absence. A person so designated is called a Proxy and the person designating him or her is called a Principal. Proxy Voting is subject to tight rules and regulation.
All Proxies are to be General Proxies unless a Limited Proxy is specified within the written appointment document submitted to the Trust. A General Proxy gives the person holding the Proxy the right to vote as the holder sees fit on all issues and motions. A Limited Proxy
is a signed Proxy in which the signer stipulates the way that the holder is to vote on specific issues; the Proxy holder must cast the Member's vote the way the signer designated on the Proxy. The difference between a General Proxy and a Limited Proxy is that a General Proxy gives the Proxy holder the discretion to cast a vote based on information discussed in the meeting.

Agree	Against	Abstain

Your signature:.....

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Resolution 2

Resolution for the Exeter City Supporters Trust A.G.M 2018.

Proposed by David Treharne Member 0089

I wish to invoke Rule 107 of the Trust Rules and hold an Audit of the Trust.

I wish the audit to be carried out by individuals of organisations which are entirely independent of the Trust organisation or any individuals involved as officials by the Trust. Such work to be started within three months of the passing of this resolution and concluded so that the results may be presented at the 2019 A.G.M of Exeter City Supporters Trust.

I propose that the audit concentrate on the following six areas of Trust activity;

1. The Trusts governance of the Clubs business strategy.
2. The role of Part B minutes in governance and communication with the membership. Especially with regard to consistency with Rule 125.
3. The effectiveness of the Club/Trust arrangement with regard to expenditure over £50,000.
4. The effectiveness of the Trust in dealing with the ongoing issues of current shares, and possible future share issues.
5. Membership data and the storage and security of Member details.
6. Appropriateness and functioning of current Trust rules.

Dr David Treharne,

Agree	Against	Abstain

Your signature:.....

Your completed proxy forms

The **paper** copy must be deposited at the Club Reception / Shop by **Midday on Friday 26th October 2018**
or
posted to:
The Trust Secretary
Exeter City Supporters Trust
St James Park
Stadium Way
EXETER, EX4 6PX
to arrive not later than **Midday on Friday 26th October 2018**.
Applications received after that time will be rejected.

NB: If you find unexpectedly that you can come to the AGM that is fine but you must declare on arrival that you have applied for proxy voting, and you will NOT be able to cast votes yourself at the meeting. The proxy arrangements will stand.

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Members Check-in

You will have to be checked in against the Members Register before being allowed in to the Lecture Hall. Please do allow time for this to happen.

If you are a 'Proxy Voter' when you check-in, you need to declare that you have been asked to vote on someone else's behalf. You will be issued with an official proxy card.
Proxy Voters should arrive in good time (at least 10 minutes before the start of the meeting).

EXETER COLLEGE

The Lecture Theatre,
The Tower Building,
Exeter College,
Hele Road
EXETER, EX4 4JS

The entrance to the College will be from Hele Road, by the 'Buller' Statue.
All other entrances to the College are locked on Saturdays.

Please follow signs to The Tower Building.

As you enter the Tower Building, you will see steps to your left by a Café.
Go down the steps and turn left and follow the corridor round to the main Lecture Theatre.
There is a Chair lift for those persons unable to manage the steps.
Toilets (inc disabled access) are situated by the steps

There is NO CAR PARKING on site except for disabled persons vehicles displaying a Blue Badge Permit.

To book a Blue Badge parking space please send details of your make of car and the Registration of the vehicle to the Trust Secretary at 'ecfctrustsec@gmail.com' before Midday on Friday 26th October