

Exeter City AFC Supporters Society Ltd

Trust Board Meeting Minutes Part A

Meeting held in Legends Lounge and on Zoom

Date: Monday 11 August 2025

Trustees present: Will Barrett, Julen Beer, Steve Chown, Nick Edwards, Latoyah Egerton, Pete Ferlie, Richard Knight, Neil Le Milliere, Debra Noble,

On Zoom. Doug Gillard, Pete Holding, Clive Harrison

Apologies:

Officers Present: Dean Matthews (Secretary), Pete Cordwell (Minutes Taker), Sarah Ford (Membership Secretary)

On Zoom, Cameron Ward, (Trust Media and Communications Officer) Steve Chudley (Finance Officer),

Trust members present, 26.

On Zoom: 89

No conflicts of interest were declared

Approval of minutes from July 2025 meeting

Matters of Accuracy

None

Approval of Part A minutes for June 2025, proposed by RK, seconded by PF.

The minutes were approved: For nine, Against none, Absentions three

Matters Arising

Exeter College, as an alternative venue to The Phoenix, is being considered.

Working Group Updates

Finance & Governance

The Trust board can confirm that an amount of £400,000 was loaned to the Club as a contingency, repayable in 12 months' time at an interest rate of CPI+5%.

Trust Accounts

July 2025

Opening balance		225,253.94
Receipts		
	Subscriptions	25,826.93
	Drinks donation	600.00
	Transfer from deposit account	10,643.85
	Total	37,070.78
Payments		
	Payment to club	8,333.00
	City for All tickets	3,000.00
	Employment costs	5,124.03
	Drinks donation	600.00
	JG refunds	65.00
	FCUM platter	62.47
	Bank charges	58.50
	Zoom	33.58
	Fasthosts	7.60
	Total	17,284.18
Deposit account		14,083.86
PayPal		130.03
Total		259,254.43

Notes:

- To keep the presentation simpler, I've combined all employment costs in the line shown above as this includes a number of elements such as wages, tax and NIC payments, expenses and pension contributions. A breakdown can be provided if required.
- The employment costs were higher in July than in previous months as there were two payments to HMRC in the period which totalled £1,953.40.

Owners & Members

The minutes of the last meeting are included in the meeting pack.

Work on the new Big Bank kiosk has been suspended. Away End bar delayed.

Cans4City and a Grecian Goal pledger, wants to donate £100 towards sanitary products for the ladies' toilets, Elaine agreed that GGoal will match it.

Corporate Membership – Elaine

Approaching 40 members

Auto renewals currently in process and also contacted lapsed members to tempt them back. Members have the opportunity to sample Heritage hospitality on occasion, indeed some have already claimed their place for a home match, but as we have many more members than there are home games in a season this is an occasional pleasure.

To note – prior to last season our Corporate members were included in all invitations issued to Club sponsors, including the Golf Day, Cheese & wine evening etc. A meeting is being arranged (RK/SF) with Matt Kimberely and Will Barrett to discuss the use of the new corporate brochure. Obviously this is an incentive to anyone thinking of joining us – but no such invitation was shared for the Golf Day which inadvertently had taken place. Now there is a new regime in place we should ensure that Corporate Trust members are once again included in the Sponsor events.

Many of our members start as Corporates and go on to advertise around the stadium, sponsor match balls, programmes or entire matches. It is a simple and friendly way for businesses to be introduced to the Club so it is of benefit to us both.

Grecian Groups Forum held 30 July but noted was badly supported.

Exiles continue to actively support club home and away. After many years at £10 they have increased membership to £12 this year. Aim to raise extra funds to donate to the club. Membership is on sale from this Saturday.

Membership numbers (SF)

5,291 members and 16 Corporate members have renewed. There are quite large numbers in the grace period. We have a steady stream of new members each day which is very encouraging.

Communications & Engagement

The minutes of the last meeting are in the pack.

A Fan's Forum will take place on 20 August. This will be a Trust Update. Football Fan's forum will be in September. There has been an increase in interest in social media channels and we are looking to become more active now that the season has started. We'll be focussing on supporters rather than just football. Cameron Ward is Trust Media Officer.

Community

The group hasn't met since last Trust Board meeting.

£10,200 will be presented to our six charity partners this weekend. £5,000 is from Party in the park and £5,200 is from collection of ecocups (please continue to support this scheme)

Each of our partners will be given support and their moment in the spotlight at a nominated game this season.

Any Other Business

[Please note that due to the very large numbers attending this meeting and the need to raise as many points as possible, a name will not be recorded against many of the speakers. However, the points, issues and questions will be recorded. (If all speakers had to introduce themselves, it would have been a very long and unwieldy meeting). Answers to questions will be recorded in italics.]

There was an error on pricing in the Grecian Centre which should be corrected for this Saturday's match.

When will the loan be repaid? *In 12 month's time at a standard rate of interest.*

Was there a £600k loan to buy railway land? *No there wasn't.*

Why have the loans for OTR and CHTG not been repaid? *Because investigations into the Club's financial affairs are still going on.*

This is a surprise and very concerning. There should be trust between the two organisations.

Why did the Trust agree to the £400k loan when there were 2 unpaid loans? *Because we are the owners and want to help and support our Club.*

Who was sitting on the F&G Committee prior to and after the loan was made. *Nick Edwards, Pete Holding, and Steve Chudley. On the Club Board are two Chartered Accountants.*

How long will the investigation take? *It should last a few weeks and should reach its conclusion in about two weeks' time.*

When are the OTR and CHTG loans due to be repaid? *CHTG June 2025. OTR part due, £250k in October. Both can be extended by the Trust Board.*

In Companies House, the only Trustee not involved is Nick Edwards. We can't survive on subs. We need a change on Club Board. We need to get behind Nick Edwards. *CH. You used the expression, "taking money out". Please stick to the facts.*

We all care about the Club. On the Club Board are four Trustees. They must have been given financial reports. I have read the statement from the CB chair. It is low on detail. Who is doing the independent investigation? *It is a firm of well known, local Chartered Accounts We haven't been given permission to use their name.*

In my opinion, it should be someone who has no interest or prior knowledge. Have they worked with the Club or the Trust before? *The Club has had a previous relationship with this company, some time ago. I'm led to believe that the Trust hasn't.*

Why have we heard nothing on the Women's budget? *The Women's team is a subsidiary of the Club and will eventually become self-sufficient.*

When will the standard annual accounts be released? *At this stage, we don't have that information.*

How will we ensure this doesn't happen again? *We will have to wait for the results of the investigation which should be available in a couple of weeks.*

Things haven't been going well for over a year. We reduced the money held to cover staff wages from three months to two, yet more and more new staff have appeared. Supporter groups have given around £25,000. The Trust Board has failed us. In the old days we were prudent. How can we trust you? We need to know what is happening.

The Trust should appoint its own independent investigator. Should be separate from the Club.

I have no faith the investigation will be independent. My Club is being dragged through the mire.

When JG was promoted to CEO who replaced him? *The new CFO was Laura Taborn.*

Who was involved in her recruitment? *We think Nick Hawker was on the interview panel.*

WB. We need to be honest, but accurate.

Is there likely to be any legal action against individuals. *We're unable to comment..*

Will the Club borrow against OTR and CHTG? *It is fully intentional that these become Trust properties.*

Does the Trust plan to recruit more Trust people on to Club Board? *Please wait for the results of the investigation.*

(From member in USA) We must get through the inquiry and then look at how the Trust communicates with its members. There is a need to be more honest with fans and point out through average salaries and budgets, how difficult it is to survive in League One. There is a lack of accountability and transparency. Mistakes should be owned. *CH. 100% agree and that is the comms plan.*

We should have been told about the £400k loan, something should have gone out ahead of the loan. Please don't react, be pre-emptive.

Thanks given to CH for all the hard work. The Trust and the Club need to be braver in how they communicate. Be careful, there is a responsibility to take care with the language used.

The latest Trust videos are great and it seems the Trust has new, improved comms plans.

LE. We need to be honest but we need to be accurate. CH's statement gave lots of information. There is a balance between transparency and getting the Club into trouble. We are all doing our best.

Please advertise Trust Board meetings better. Could the big screen be used? Yes.

Is there a risk that by underwriting the Women's team that we will be in a similar situation? *They have an allowance and controls are in place.*

Can you confirm whether there are any legal proceedings in place? *We're unable to comment.*

Please could we start being positive. Corporate members' donation yesterday shows our supporters are great. Trust Board should be saying we need you. If we're more open we'll get even more back from our supporters.

We should draw a line under this and admit mistakes. Communication needs to get better. The Club Board could say, "we messed up". Trustees could say, "contact me by email and we'll have a cuppa." Be honest and open.

There was mention of a player sale, from the floor of the meeting, which would help pay off loan.

Thanks offered to trustees. It's really good to see younger fans at the meetings. Please don't wait until this situation happens again before attending meetings.

Is there a reason why members have to contact the Trust Secretary to obtain meeting details? Yes. *Two years ago a meeting was seriously hacked, causing a lot of problems. Secretary is working to make things easier.*

I have been looking at who owns shares and feel we can get closer to 75%. I've shared a global marketing plan, involving the likes of Detroit and Chattanooga FC. We have double the Tik Tok followers of Plymouth Argyle. Agree that the investigation should be an independent one on behalf of the Trust.

How can Grecian Generation Zers get meeting details because we can't send direct emails? *Could pass messages through Freddie. There are safeguarding issues and the Trust Board is discussing the matter. What happened to our consent forms? Not sure, will check.*

NLM. We are listening. We should be able to provide answers at the Fans' Forum on August 20th. Please bear with us. The situation is not dire and it's being dealt with. Wait to see what happens in two weeks' time.

PH. Please clarify the situation regarding loans. Are the CHTG and OTR loans or purchase? As for the investigation? Do it once, do it right.

Where is the money from the Recovery Room and what is happening?

PH. It is important to confirm that the Trust has lent £715k to the Club, not £1.2 mill.

Date of next Meeting: Monday 8 September

Future meetings

13 October

10 November

8 December