

1. Exeter City AFC Supporters Society Ltd

Trust Board Meeting Minutes Part A

Meeting held in Legends' Lounge and on Zoom.

Date: 13 October 2025

Trustees present: Julen Beer, Steve Chown, Nick Edwards, Pete Ferlie, Clive Harrison, Richard Knight, Neil Le Milliere, Debra Noble,

On Zoom. Doug Gillard,

Apologies: Will Barrett

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

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

Part B Summary

Under Part B of the Trust Board meeting, the Trust Board:

1. Heard a presentation from the Auditor on the current state of the Trust's Annual accounts. He recommended some actions.
2. Discussed conduct at recent Part A meetings
3. Approved changes to the ticketing system; half season tickets
4. Approved a new Club Board structure (see next day's Club statement)

Initial technical difficulties on Zoom were noted. It was confirmed that the meeting was being recorded for minutes purposes, as at the previous meeting. The agenda and pack were posted into the Zoom chat. Due to the very high number of online registrations (circa 150), not everyone received the pack by email; it was stated that for the next meeting the pack can be attached automatically at registration (learning from the FSA's Zoom setup).

Declarations of Interest were invited. None were declared.

Chair noted there was quite a lot to get through, acknowledged it was an emotional and emotive time for the Club, and asked all present to be respectful to staff members and Trust

members; many are volunteers. Emphasised that everyone is present for the same reason — Exeter City Football Club. Stressed the need to look forward while acknowledging the past. Invited questions to be sent by email to Trust Secretary so that responses can be provided during the week (volume anticipated to be high); ad-hoc “from the floor” questions to be limited due to time.

Clive Harrison: Acknowledged it had been a difficult time with much speculation in the absence of full information. Stated that tomorrow evening, following this meeting, the Club will release a statement on recent events. Asked for continued patience until then; could not comment in advance of the statement. “We’re 24 hours away from more information.”

We are about a month from the AGM, with at least five new trustees expected to join the Board — welcomed new ideas and a breath of fresh air. Reiterated that a statement would be issued tomorrow. Invited questions but stressed practical limits due to numbers; requests that questions be submitted by email to be grouped and answered.

Neil Le Milliere (Vice-Chair): Echoed the Chair and Clive. Reiterated that the statement is a Club matter, and the Trust is confident many questions will be answered tomorrow. Invited further questions after the statement is published so they can be addressed as soon as possible. Added that the Trust Board fully supports the Club at this time; many people at the Club have gone above and beyond even within paid roles.

Tony Badcott: said most in the room likely agree that the important thing is that Club and Trust move forward to a safe, secure future. Asked a question not about a Club matter: the Trust review mentioned at the last forum — where is it up to?

Response — a remit has been drafted and two companies are ready to undertake the review. Felt it would be unfair for the current Board to “mark its own homework”; with 5–6 new Trustees arriving, they should be able to add to the remit. The review is about lessons learned and the future of ECFC. Willing to share the draft remit. The Trust approached the Auditors first; they couldn’t do it, so two local independent companies have been identified. Clive added that some legal processes on the Club side are still running and need to finish before the Trust review proceeds.

Tony (follow-up): Asked if an update could be posted on the Trust website to fill the “vacuum.”

Agreed — a holding statement can be posted. Reiterated the situation has been fluid, but the draft remit exists and will be open to new Trustees to refine.

Gary Quick: Asked to clarify whether a review was already happening (had the impression it was). Sought clarity between Club and Trust reviews.

Clarified there is a Club process and a Trust review; the Trust review is the one intended to be independent and to include input from new Trustees.

Nigel Edwards: Queried why the statement must be tomorrow and not tonight. Suggested it felt like a handling mechanism to get through the evening.

It was explained that Part B decisions taken tonight influence what can be said publicly; votes are taken in meetings so statements can't be pre-agreed ahead of them. Noted Trustees would reconvene Part B after this session to continue (already nearly two hours in). Therefore the statement cannot be finalised tonight.

Peter Loader: Asked that the agenda be shared as "most of us don't know what it is."

It was confirmed an agenda copy was placed in Zoom chat; admitted under-estimating the number of attendees for direct distribution.

2. Approval of Minutes of September Meeting

Matters of Accuracy.

On Finance & Governance membership: the minutes listed Trustees Richard Knight, and Pete Ferlie, should then read "Steve Chudley."

Correction noted. Also clarified "Pete Holding" (not "Pete Ferlie").

Under Chair's update (Item 2), it states the FGC was a sub-group of Club Board reporting to the TFG — this is not correct. That wording to be removed.

Matters Arising

Brief update that new AV installation is in place in the building; a test will be carried out the week before the next meeting.

(Elections/AGM): Provided elections update — nominations remain open. Hustings timing has been thrown by events tonight; likely to be on a Saturday (to be confirmed). A plan for hustings will be circulated. Acknowledged a delay in issuing paperwork caused by Trustees stepping down and document changes. A returning officer email change also caused about a week's delay; did not want to publish the wrong email then change it, so paused until correct. The nomination deadline was extended. The Election Management Group is up and running and feedback has been invaluable.

John Kanefsky: Asked whether non-electronic voting (e.g., postal) would be available given tight timelines (only four days between nominations closing and mailing deadline, including a weekend). Concern for members without IT skills.

Trust Secretary: Will discuss with the Election Management Group and FC United (Paul) — options include extending postal deadline (e.g., +24 hours) to maintain access for non-digital voters. Action noted.

Doug Gillard: Suggested extending postal votes “till the Friday.” Also noted hustings scheduling depends on TV selection for matches.

Agreed to look at those impacts (TV picks) and factor them into the hustings timetable.

Neil Le Milliere (Vice-Chair): Membership subscription increase — reiterated not yet implemented. Members were polled; the majority favoured £5. The Trust Board voted at the last meeting to move the membership fee to £5. Anticipated start: 1 December, subject to VeryConnect being able to implement the necessary changes.

Peter Loader: On membership fees, noted he sent in a document with ideas that went beyond a simple poll (e.g., projected revenue, attrition analysis, behaviour of borderline members). Asked whether the document was received and considered by trustees.

Chair: Acknowledged the questions and confirmed that a review of membership pricing and implications had been carried out (led by Sarah, reviewed by the Board). Invited Peter to resend the document so a formal response can be given; apologised if a reply did not reach him. Emphasised the membership poll result supported the £5 increase and the Board has implemented that decision, with practicalities handled by VeryConnect.

Peter Loader(follow-up): Asked whether Trustees would consider deferring implementation until new Trustees are on board and can review with a fresh eye.

Chair: Reiterated that the Board has gone through a thorough review (incl. attrition considerations), and the members’ poll result supports the increase. Invited a written submission so the Board can reply formally point by point. Confirmed: “If the question is ‘has a review been undertaken?’ the answer is yes.” Also apologised that his earlier email may not have reached the right person and will check why.

Gary Quick: Asked why the membership fee debate took place in the closed part of the meeting (Part B) when it’s a core members’ issue.

Neil Le Milliere: The rules specify the Trust Board sets the membership price; it is therefore a Board decision. Nonetheless, the membership was polled and engaged. Response rate was just under 1,000 from 5,500 members — one of the best response rates to any question. The Board recognised that discussions could in future be brought more into the open, while also following the rules. It was noted that the first proposal to review fees came from the former Chair, supported by a detailed paper covering attrition and implementation options; the topic has been considered at 5 Board meetings and in two Fans’ Forums.

Ben Shepherd: Emphasised the need for a Fans’ Forum soon after the Club statement to allow reassurances and dialogue; people want to help but feel in the dark. Warned against issuing a statement and then no forum, as that would increase distrust.

Chair: Agreed in principle. Intention is to hold a forum, ideally before the AGM, subject to election timings and fairness between candidates. Commitment to announce publicly that a forum will be forthcoming.

David Thompson: Echoed Ben’s points and stated that transparency and openness had fallen short: cited 20 August forum, directors and trustees resignations, two CEOs gone, two Chairs, review promised but not enacted; said waiting 24 hours for a statement is unacceptable.

PROPOSAL: To approve the minutes of the September meeting, subject to the agreed corrections.

Proposer NLM, Seconder CH

VOTE: Approved unanimously.

3. Working Group Updates

Finance and Governance

Trust Accounts
September 2025

Opening balance	246,519.53
Receipts	
Subscriptions	21,855.99
Transfer from deposit account	14,131.35
Total	35,987.34

Payments

	8,33
Payment to club	3.00
	4,04
Employment costs	5.93
	1,82
Member refunds	0.00
	1,00
ECWFC donation	0.00
	704.
Insurance renewal	98
	500.
Devon Ability Counts donation	00
	250.
Hospitality costs	00
	178.
Bank charges	50
	48.9
Trust phone	6
	16.7
Zoom	9
Fasthosts	7.60

	16,9
	05.7
Total	6

Deposit account	0.00
	201.
PayPal	94

	265,
	803.
Total	05

Notes:

- Bank charges include a £120 annual fee for the production of an auditor's letter.
- The Trust phone costs include a backdated amount due.
- Member refunds include an amount returned to members who had moved to Stripe/Go Cardless payments but had not cancelled their standing orders.

Community.

Reported a successful EFL hosting evening with Plymouth, Torquay, and Cardiff; guests were impressed with staff and setup; reciprocal offers to host have been received; useful knowledge-sharing continues.

Communications

Acting Comms Lead acknowledged missing the first pack deadline; Cameron has been supporting. Comms will ramp up over the coming weeks; social posts are being managed carefully. Comms inbox remains open for feedback.

Owners & Members

Membership remains buoyant despite circumstances. For the Plymouth match, the Owners & Members WG took responsibility for priority tickets for the first time (thanks to Sarah and the ticket office) went reasonably well with fewer learning points than expected. Free teas for visiting fans: initial sponsorship from Justin Dillon; a second offer from Ken Lamacraft to sponsor more; proving popular. Matchday Experience Coordinator (Junior Grecians) will meet the Membership Secretary re handover of Junior Grecians at 12 into the Trust.

Dates: 28th (Vertu home game v Arsenal), 29th (Devon Derby — Plymouth Argyle Women), 30th (Men's match) all at SJP; Owners & Members WG on Wed 22 Oct; Remembrance Match 8 Nov — appeal for a supporter to lay the wreath; 4 Dec — Seniors' Christmas party and calendar launch. Director-for-the-Day invitation to Boardroom continues; Matt Kimberley now enables pre-match photo with mascots and captains as an added benefit (started Saturday). Trust birthdays in hospitality continue (two per match) — Thanks were given to Sarah for admin support. Membership total: 5,504, with 178 in grace period (explained as two months post-missed payment where priority status is maintained to allow renewal). Aim to add a Trust table in the Optimising IT Adam Stansfield Stand, in addition to the Fan Zone table. Trust discount post-match now working in Fan Zone and Centre Spot bars; not yet in the back bars in the IP Office Stand — to be looked into. Thanks to all who completed the EFL Supporters' Survey 2025-26 (closed 10th); hoping for 200 responses so we receive a club-specific synopsis.

Billy Aitkens(?): Repeated concern (raised since August) that Centre Spot bar lacks club photos and doesn't feel part of the Club; asked for a definitive timeline.

Chair: Acknowledged it is a Club action (not Owners & Members) but will chase and reply within 7 days (email held).

Finance & Governance

One meeting since last Board meeting, re Club budget (not Trust budget). Budget set late Sept after iterations; re-forecast intended for Oct now Nov (so that three months' data is available; only one month would have been ready in Oct). Additional updates anticipated

tomorrow (from Clive). The Trust Finance Group supported the budget; the Trust Board considered it; usual practice is a re-forecast before the January window.

Nigel Edwards: Said some had noted last TFG minutes dated 16 June 2025; asked whether that was the last meeting (noting minutes approved referenced 25 March).

Philip Haines: Stated this was his third meeting; recognised volunteer status of all involved; praised the tone set by Ben Shepherd. Said questions posted on the forum have not received answers despite assurances. Argued the AGM should be postponed/curtailed and elections moved to a later SGM to avoid rushing. Asserted the Trust is not acting as owner, but as if the Club owns the Trust. Suggested: (i) commit tonight to a Fans' Forum; (ii) postpone/curtail AGM and elections.

Chair: Explained rules — only Trustees can propose motions at Trust Board meetings; members may suggest, but cannot propose or call a vote. Also stated the Trust is legally required to hold the AGM.

Philip Haines: Contested that reading of the rules; said there are three weeks in hand and only limited regulatory items are required at an AGM.

Chair: Ruled discussion out of order at this point due to time and to keep the meeting moving.

There were further exchanges on tone/conduct; calls for respect, avoidance of interruptions, and timekeeping due to the 9pm cutoff.

4. Any Other Business

Roger Bibby: Invited Trustees to propose a Fans' Forum following the statement so members know it will happen.

Pete Ferlie, Trustee: Reiterated intention to hold a Fans' Forum, but must consider election rules and candidate fairness (e.g., hustings, availability). Aim is to schedule between nominations close and AGM if feasible; commitment to announce publicly that a forum will be held. Also noted possibility of no contested election, which would affect timelines.

Ben Shepherd: If a forum cannot happen immediately, suggested the Club issue a video interview (like prior Nick Hawker pieces) with media asking the key questions, to provide clarity and reassurance quickly after the statement.

Clive Harrison: Noted this is a Trust Board meeting, but the point is taken (by the current Club Chair). Supported proactive communications and the principle of pre-empting objections. Explained plans had been to draw a line in the sand with a comprehensive statement covering what happened and what's next. However, Exeweb posts forced reactive changes. Tomorrow's statement should answer 99% of questions; one issue remains under legal process and cannot be discussed tomorrow as originally hoped.

Josh Annetts: Asked about the branding forum (seven months on). Is it still going ahead? Is Michael Heath going to give an update?

Clive Harrison: Michael Heath is no longer employed by the Club. The branding exercise is paused. There is no intention to change the Club badge; may consider sub-brands (e.g., clothing). The prior presentation was flawed — one slide omitted the current badge from options and caused controversy. Confirmed there is no plan to revisit the badge.

Chair then invited any further questions or comments from members attending either in person or online.

Peter Loader?: Asked how long the Trust believed it could continue with the Trust ownership model in the current financial climate. Said the model had served the club well but wondered how sustainable it was given the pressures of League One football.

Chair: Replied that this was an important question for the membership rather than for the current board. The Trust model's continuation depends on what members want. The new Trust Board, after elections, will need to reconfirm that this is still the model members wish to pursue. "It's not for us to decide, it's for the membership." Added that the cost of football had risen significantly. "We either react to that or we don't," he said. "It's up to the membership whether we adapt or maintain the present structure."

Ben Shepherd: Supported that the question should go to members: "The Trust exists to reflect what the members want, not the other way round."

Quinn: Asked if there were any updates on two/three month reserves for the payment of staff.

Chair: Responded that there was no new information yet, but the point was noted and will be passed to the Club Board.

John Kanefsky: Stated that each club receives periodic budget comparisons from the EFL ("P1 budget" or equivalent). Asked where Exeter City stands relative to other clubs and whether the club is still at the bottom end of League One for budget.

Clive Harrison: Confirmed that the Club is among the bottom two in League One for overall budget. Acknowledged that many supporters don't realise how much budgets have risen elsewhere.

John Kanefsky: Added that context should be provided in communications — for example, comparing to Derby County, who attract 27,000 attendances yet are not top-half in the Championship budget table.

Clive Harrison: Agreed and noted this would be reflected in tomorrow's statement. "People need to understand the environment we're in," one Trustee said. "Without transfer income, every year is a challenge."

Confirmed that recent infrastructure improvements (stadium and training ground) were only possible because of transfer income. "That's not guaranteed income," he warned. "We've been fortunate — but we can't depend on it forever."

Agreed to include this reality in tomorrow's statement so members and fans can better appreciate the pressures on the Club and Trust.

Peter Loader: Said this was his first meeting in person, having travelled from Worcester. Thanked the Board for their efforts and said that although he had read much online, he was "glad to see everyone face to face." Offered a constructive suggestion: that after future meetings, the Trust Board informally meet supporters for a few minutes over coffee to allow members to speak one-to-one. This could help reduce tension and make it harder for people to be critical on forums if they had met Trustees personally. Also commented it might reduce frustration when people have to wait outside the room for the meeting to start. "It's all about perception," he said. "If we feel you're one of us, and we're one of you, it changes the atmosphere."

Chair: Thanked him and said it was a useful suggestion. "Perception matters. We're all working for the same club," he said. Several Trustees nodded in agreement.

Ben Shepherd: Added that "every match feels like a cup tie against a Premier League club," given the scale of budgets in League One. "That's what we're up against every week — but it should motivate us all."

Peter Vickery: Thanked the Board. "I've been watching this club since before most of the people in this room were born," he said. "I've seen the crooks, I've seen the bad days when people ran the club for themselves. You need to know there are still a lot of us who value what you do." He said the Trust's volunteers had the continued respect and gratitude of the majority of long-term supporters. "Communication could be sharper, yes, but please don't think people don't value what you do."

Chair "Thank you, Peter — much appreciated."

Elaine Davis: Said she wanted to express the opposite view. "We're not together," she said. "It's appalling that a Trustee told the board to mute a supporter during the meeting. There are better ways of saying that."

Neil Le Milliere: Replied, "As it was me who said that, I'll answer." Explained that he had been asked to police the meeting, to indicate when members speaking were off subject or

taking too long, so that the meeting could stay on track. “We simply didn’t have time for everyone to speak,” he said. “It’s unfair to let one person go on too long when others are waiting.”

Elaine Davis: “I know the rules, and I’m sure you’re correct, but there are better ways.”

Neil Le Milliere: “We have to have structure. It’s unfair otherwise. That’s my case.”

Max Saunders: Interjected, “He wasn’t off subject — and we’re equals now.”

Chair: Drew a line under the discussion and reminded everyone of the time (9.00 pm cut-off). “It’s nine o’clock — thank you, everyone. We’ve reached the end of our slot.”

Kieran Williams: Attempted to speak but was advised that the meeting had to close.

Chair: “I’m sorry, Kieran — we can’t go on. We said nine o’clock, and it’s nine o’clock.”

Date of Next Meeting: The next formal Trust Board meeting will be 10th November. The Chair added that the AGM and possibly a Fans’ Forum will take place before then. Encouraged anyone intending to stand for election to keep 10th November free, as that will be the first meeting of the new Board. This will be reiterated in election communications.

Chair (closing remarks): Thanked everyone for attending, both in person and online. “Your presence shows how passionate everyone is about the Club,” he said. “We all want what’s best for Exeter City. We’ve asked many of the same questions you’ve asked tonight, and we will continue to do so.” He invited members to support the new Trustees when they come in and to stay engaged. “We are all volunteers doing our best,” he said. “Please keep helping, keep supporting, and keep believing in what the Trust stands for.”

Stuart James: Asked what time tomorrow’s statement would be released.

Exeter City Supporters’ Trust: Replied, “When ready, probably towards the end of the day.”

Alistair Yates: Requested that the Zoom chat be reviewed for an apology he received from another member regarding online behaviour, and that this be minuted.

Trust Secretary: Agreed to download the chat transcript and record the apology formally.

Meeting closed at 9:03 pm.

Next meeting 10th November 2025

Future meetings 8th December 2025