1. Exeter City AFC Supporters' Society Ltd

Trust Board Meeting Minutes Part A

Meeting held in Legends' Lounge and on Zoom.

Date: 8 August 2025

Trustees present: Will Barrett, Julen Beer, Steve Chown, Nick Edwards, Latoyah Egerton, Pete Ferlie, Clive Harrison, Pete Holding, Richard Knight, Debra Noble,

On Zoom. Doug Gillard, Neil Le Milliere,

Apologies: None

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 about and discussed three new proposals for commercial sponsorship.
2. Were given an update and discussed the current financial situation of the Club.
3. Approved an increase in membership to £5 per month (£60 annually) for those paying below £5 a month
4. Expressed concern at the disruptive behaviour at Trust Part A meetings
5. Asked that a Club Organisation chart containing names and roles of all personnel be published on the Trust website.

No conflicts of interest were declared.

1. Approval of Minutes from Previous Meeting

Matters of Accuracy
_CH is not on F&G group
The assumption that NH was on LT interview group is incorrect

Loans to Club for OTR and CHTG might not be repaid but instead properties could be transferred

Approval of the Part A minutes of the previous meeting was proposed by RK seconded by WB

Approved unanimously.

2. Chair's Update

The Chair welcomed trustees and officers, thanking those attending both in person and online. It was noted that there was not a significant amount to report since the recent Fans' Forum, and that the meeting was intended primarily as an opportunity for trustees and members to raise questions.
The Chair confirmed that the Finance and Governance Committee (FGC) and the Trust Finance Group (TFG) were due to meet the following Monday. This would be the first meeting since recent events, and Jonathan Hart had joined as an independent director. It was explained that the FGC was a sub-group of the Club Board, reporting to the TFG, and that both trustees and non-trustees participated.
The Chair reminded attendees that volunteers had stepped forward to assist following the appeal at the Forum. Trustees and officers would follow up with them in due course.
No questions were raised from the floor or online at this stage.

3. AGM and Election Update

The Secretary provided an update on preparations for the forthcoming AGM and elections. A timeline was included in the meeting pack, and a small sub-group (Trust Secretary, Pete Ferlie, Nick Edwards, and Doug Gillard) had been formed to oversee the process.

It was confirmed that the AGM would be held at Exeter College's new building on Hele Road, which had capacity for 146 attendees, including four wheelchair-accessible spaces. The decision to use Exeter College was made following difficulties with sound quality at the Phoenix in the previous year.

The Secretary sought approval for the room hire cost of approximately £250 (including VAT) for three hours.

Approval of the Exeter College venue hire cost for the AGM, estimated at £250, was proposed by the Secretary, seconded by Pete Ferlie.

Approved with one abstention

It was confirmed that the AGM would take place on Saturday 8 November (pre-Wigan home match). Communication to members was due to be issued on the following Wednesday via VeryConnect and postal correspondence for those without email addresses.

FC United would again act as the independent Returning Officer, with Paul confirmed in that role, and Election Runner would be used for the online voting system. Five trustee vacancies would be available, including that of the former Chair, Nick Hawker.

The Secretary encouraged trustees to promote the election to potential candidates and reminded all present that motions and proposals from members should be welcomed.

4. Working Group Updates

Finance & Governance

The Finance and Governance Committee was due to meet on Monday at 5:00pm, with the Club CFO in attendance. This would be followed by the Trust Finance Group meeting. Topics included the budget and updates to the governance manual. Trustees Richard Knight, Steve Chown, and Pete Ferlie, along with other Trust members, were scheduled to attend. Outcomes would be reported to the Trust Board following the meetings.

Questions were raised regarding forward financing and whether such arrangements were being used by the Club. It was explained that forward financing, such as anticipated transfer fees, was considered by the Club but required Trust Board approval. The Trust retained the ability to decline such proposals.

Concerns were expressed about the balance between matters discussed in Part A and Part B. It was noted that the Secretary intended to prepare agendas earlier in future to enable members to receive them a week in advance, and feedback on improving the minutes would be welcomed. Trustees confirmed that the Chair and Secretary continued to review which items should be considered in Part A and Part B.

Discussion then turned to securing OTR and Cliff Hill Training Ground. Questions were raised as to whether the Trust had any legally binding agreements in place to ensure the transfer of these assets. It was acknowledged that while there was an intention for the properties to transfer to the Trust when the time was right, the arrangement was not secured by a legally binding mechanism. Trustees noted that the Trust could not be seen to profit from a transaction that exceeded the value of loans advanced, but the Club Board had expressed no objection to the eventual transfer.

Further concerns were raised regarding the Trust's cash reserves. Members noted that subscriptions currently generated around £25,000 per month, and that reserves could fall by June next year if loans were not repaid. The importance of positive engagement with members, including subscription levels, was emphasised. Trustees confirmed that some of these issues would be addressed when the Club budget was reviewed by the TFG.

Questions were asked about £6,000 in community fund donations. It was clarified that these were generated entirely from Eco Cup deposits and fundraising events such as Party in the Park, and were not drawn from member subscriptions.

It was agreed that further work was required to engage members on subscriptions and fundraising, and that ideas would be followed up between trustees and members who had expressed interest.

Trust Accounts

August 2025

Opening balance		245,040.54
Receipts		
	Subscriptions	25,180.01
	Community Fund donations	6,100.00
	Total	31,280.01
Payments		
	Payment to club	8,333.00
	Community Fund donations	9,000.00
	Heritage Lounge tickets	4,600.00
	Employment costs	3,203.84
	ECWFC donation (3 months)	3,000.00
	ECI donation	1,000.00
	Forum filming	474.00
	WIX	100.08
	Bank charges	58.5

		0
	Member refund	24.00
	Fasthosts	7.60
	Total	29,801.02
Deposit account		14,106.00
PayPal		201.94
Total		260,827.47

Owners' and Membership Group

The Membership Group had not met since the last Trust Board. An update was scheduled for 10 September.

On Wednesday September 10th, Plymouth Gold sales start. Season ticket holders already have their priority ticket.

For future matches, there is a quiz with food every Friday evening and a carvery on the following Sunday

Trust membership app can be used to obtain post match discount in bars and at any time in the shop.

The biannual supporter survey launches on September 17th

Away end bar has opened with a third temporary bar.

The group would consider membership fee levels in the context of the Board's long-term aim of increasing annual Trust contributions to the Club from £100,000 to £200,000 and eventually to £500,000.

A poll of members regarding subscription increases had been conducted, with results as follows:
- Increase to £3: 209 members

- Increase to £4: 194 members
- Increase to £5: 439 members
- Willing to pay higher: 136 members

It was noted that any increase above £5 would require a change to the Trust Rules. The group would also monitor the number of members in the grace period following expired subscriptions.

Membership stood at 5,464. While recent increases were partly driven by priority ticketing for the Plymouth match, numbers remained strong. It was confirmed that junior members did not count towards the quorum for AGMs.

The Membership Group planned to meet on 10 September, coinciding with the AGM announcement.

It was confirmed that for the AGM to be quorate, 30 members or 10% of those entitled to vote were needed.

Communications and Engagement

Trustees noted that questions submitted after the recent Fans' Forum had largely been answered within the agreed three-day period. Thanks were given to trustees, particularly Clive Harrison, for preparing responses. The group had not met since the last Trust Board meeting but further activity was expected.

Community

Although the Community Group had not met since the previous Trust Board meeting, it was reported that charities had been hosted in hospitality for the Mansfield game and that this was well received. Beneficiaries included ELF, and Devon Rape Crisis.

It was also confirmed that funding had been provided to Ability Counts, supporting disability football tournament at Cullompton.

Plans were in place to hold a Community Group meeting on Thursday 25 September.

5. Any Other Business

The Board discussed early planning for the Club's 125th anniversary in 2026. Preparations would include events and merchandise in partnership with retail and marketing. Trustees and members were invited to contribute ideas and assist with organising. The role of the museum should not be overlooked.

The Board also discussed campaign support, including Rainbow Laces and other EFL and community initiatives. Trustees noted the importance of aligning campaigns with the

Trust's supported charities and ensuring communication with the Club to coordinate activities.

It was noted that some supporters felt their views had not always been fully respected, and trustees acknowledged the importance of inclusivity and transparency in discussions.

There was a question regarding the increase of membership and the consequences of an increase exceeding what a member already paid.

Members were assured that any questions in the Zoom chat would be answered.

Concerns were expressed that the current financial crisis was approaching that of Russell and Lewis. The Chair assured the meeting that no money was missing; we had a squad of 32 players and that lessons of governance were being learnt. John Kanefsky would be helping with some governance issues. The most important thing was to move forward and learn.

There was a further concern about the retention of the two or three months money for the payroll.

A member asked why the Trustees on the Club Board were not aware of the impending financial problems. This was seen as a valid point which may be covered in the upcoming review.

A Trust member asked when the photos and displays in the Centre Spot were to be restored. JQ is working on this with the museum.

There was a recommendation that an operational chart, with who does what at the Club, should be produced.

The Chair closed the meeting by thanking all present, both in person and online.

Date of next meeting: Monday 13 October 2025

Future meetings:
10 November
8 December