



Argyle Fans' Trust  
Annual General Meeting Minutes  
Tuesday 26<sup>th</sup> June 2012, 7.30pm  
Tribute Lounge, Home Park, Plymouth PL2 3DQ.

Item	Discussion
<b>Members present</b>	<p>Board members present: Paul Bartolini (PB), John Demellweek (JD), Tim Chown (TC), Ed Shillabeer (ES), John Petrie (JP) and Gareth Nicholson (GN). Richard Blight (RB) offered apologies due to illness.</p> <p>Margaret Carn (MC), treasurer, was present. TC is currently acting as interim Secretary following Laura Starr's decision to stand down after nine months in the role.</p> <p>It was agreed at the previous Board meeting that GN would act as Chair for this meeting.</p> <p>In addition to the 6 board members, 31 other members attended the meeting.</p>
<b>1. Welcome by the Chair</b>	<p>GN introduced the board members and thanked the GTs for hosting the event and providing the free pasties.</p> <p>GN explained that this is the Trust's first AGM.</p> <p>A brief recap of the past year's events was given.</p>
<b>2. Adoption of New Model Rules</b>	<p>TC explained the rationale for the new Model Rules and associated policy documents. When the Trust was formed, we adopted an older set of Rules from Supporters Direct on the basis we would move to the 2011 Rules (being put forward here) at a later date. The 2011 version of the Rules is based on and improved by the experience of over 100 similar Trusts elsewhere.</p> <p>The key differences to the old Rules were described, including the addition of a withdrawable share option (as a potential means for fund raising), a new set of objects (objectives), and improved support for Trusts to have an independent financial examination (as opposed to a full audit).</p> <p>TC confirmed that the Rules put forward to the members had minimal differences to the default Model Rules supplied by Supporters Direct.</p> <p>In response to a question it was confirmed that the Society Board could amend the proposed election policy document prior to the Trust's next election if required, e.g. to add specific dates to the policy to make the document clearer to the members and those standing for election.</p>



	<p>Six resolutions were put to the room:</p> <p>Resolution 1: To completely amend the Society's rules Resolution 2: To adopt the board membership and conduct policy Resolution 3: To adopt the standing orders for Society Board meetings policy Resolution 4: To adopt the standing orders for General Meetings policy Resolution 5: To adopt the disciplinary policy Resolution 6: To adopt the election policy</p> <p>The result of each vote was the same: 36 in favour in the room 1 abstention in the room 26 proxy votes in favour Total: 62 in favour, 1 abstention, none against</p> <p>Thus the new Model Rules and policy documents are adopted.</p> <p>TC explained that the new Rules will only come into effect once they have been submitted to and approved by the FSA. Being based on the Supporters Direct Model Rules, this should be a relatively quick process.</p>
<p><b>3. Update on the 20% shareholding offer</b></p>	<p>GN explained the status of the discussions on the 20% shareholding offer made by James Brent to the Trust. Another meeting was held between the Society Board and James Brent (and Peter Jones) on 18<sup>th</sup> June 2012, the specifics of which are subject to "Chatham House" rules and thus cannot yet be put into the public domain.</p> <p>GN emphasised that the associated rights and powers are an important part of any minority shareholding offer.</p> <p>The price is in the public domain already after James Brent's meeting with supporters from the Argyle Talk Democratic website, i.e. £394,000 for 20% of the shareholding.</p> <p>The Trust board is keen to make more details available as soon as possible. A number of discussions have been held with advisors, with Supporters Direct, and with other football Trusts. As a result, a number of options may potentially be open. These will be detailed in a consultation paper to be put to the membership, hopefully in July.</p> <p>GN clarified that by "public domain" it was meant that details would be released to Trust members, when agreed with the club.</p> <p>One comment stated that £394,000 is a lot of money, and that it would likely be hard to raise. GN agreed, but noted that what you get and how much you pay for it are two different things.</p> <p>In response to another question, it was confirmed by GN that the shareholding would not give a seat on the board.</p> <p>Questions were asked by Andy Symons and by another member about</p>



the valuation of the club, at approximately £2m. TC stated that the Trust board's advisors believed it was very likely James Brent had an independent valuation done before proceeding, so the Trust could ask to see that. Having our own independent valuation done may cost £5,000 or more.

One member commented that if the membership agree to take the offer up, a valuation should be done as part of due diligence.

Another comment suggested that the Trust consider whether the shareholding is worth £394,000 to it right now, and felt that this was the key question to ask.

In response to a question by Damon Lenszner on the type of shares being offered, GN stated that this could not be disclosed yet.

In response to a question about the timeline, GN stated that a decision needed to be reached by September, as originally stated by James Brent.

Roger Willis and Peter Ryan raised questions about the delay in proceeding with the offer, and Peter Ryan expressed concern that the Trust board was being seen to be negative about the offer. GN responded that the Board had had a meeting with the club as recently as last week, and that the Board wishes to proceed to a consultation with the membership as soon as possible.

It was noted that there is a strong "emotional argument" to fans being able to own a small slice of the club by joining the Trust.

It was suggested that there might be an intermediate position, where the Trust could buy into a smaller part of the club. The appeal is to own \*a\* part of the club by joining the Trust, and that could be achieved with a smaller holding, e.g. for £100,000 or less, and potentially built over time.

TC briefly explained the applicability of a community share scheme to the shareholding. The Supporters Direct advice had been that there needed to be control of the asset, and a community benefit with an associated business plan, to use such a scheme. Supporters Direct said that this might be applicable to facilities that could be used by the club and community, as happened at FC United of Manchester, but not to a shareholding below the 25%+1 level.

GN stated that the Trust board would shortly be setting up a shareholding consultation subgroup, and welcomed expressions of interest from any members. It was hoped that the consultation would run in July and be completed in August.



<p><b>4. Updates on Trust activities</b></p>	<p>GN gave a brief update on Trust activities since the new Society Board took up their positions in February 2012.</p> <p>The Trust wishes to do more with community engagement and charities, an example being the money and food donations raised for the Plymouth Foodbank. Should we have a nominated Trust charity each year, or support many charities? GN said that all suggestions from members are welcomed.</p> <p>GN also emphasised the need for the Trust to develop business links, e.g. to help the club fill the many gaps around the advertising boards at Home Park.</p> <p>The Trust plans to build upon its first newsletter with future issues, perhaps heading more towards a fanzine style as other Trusts have done.</p> <p>PB described plans to develop the Trust's website, to increase its appeal to both members and local businesses, to make it more interactive, and to include advertising.</p> <p>JD explained the ongoing problems with the InTouch membership database and email system supplied by Supporters Direct. A number of members are not receiving emails, and the InTouch system/server has been unavailable for a number of days prior to the AGM. InTouch have not as yet been able to resolve these issues.</p> <p>TC stated that the Trust is looking to alternative systems, and contact has been made with the Exeter City Trust to explore using a system like theirs; with 5,000 members their system could be suitable for us. The Exeter Trust uses a southwest-based IT company for their mailshots; it would be good to keep the business in the region if possible.</p> <p>One member suggested looking at the Civil Service system used by a local branch in the area, and gave a name to follow-up with.</p> <p>JD described the customer service/kiosk scheme run jointly between the Trust and the club. Over the last 10 home games of the season Trust volunteers staffed up to five kiosks around the stadium on match days and the feedback forms submitted were summarised and passed to the club. Two of the top issues that were raised are being addressed by the club. JD thanked the volunteers for their help. This was an excellent example of the club, the Trust and the fans working together to improve things for everyone.</p>
<p><b>5. Summary of results of end of season Fans' Survey</b></p>	<p>JP reported that some 1,140 fans took part in this year's end of season fans' survey, up from 700 or so last year. The full results will be made available via a joint release with the club. JP stated he would just focus on Trust and supporter group results.</p> <p>The results showed good support for the Trust.</p>



	<p>One of the key findings related to supporter groups was that most people felt there should be more information about the groups made available through the club.</p> <p>JP suggested that there should be a push made to put every supporter at the heart of the club.</p> <p>JP said that he was looking for volunteers to help with leafleting and getting information out, especially on match days. Anyone interested in helping, even if only for half an hour at one match, can email <a href="mailto:volunteers@argylefanstrust.com">volunteers@argylefanstrust.com</a>.</p>
<b>6. Financial report</b>	<p>GN presented the financial report.</p> <p>This AGM is presenting the accounts for year ending 31<sup>st</sup> May 2011. These show an income of £ 16,986, with a net surplus of £ 13,703 including accountancy fees of £ 600. The closing balance was £ 7,303 due to a loan of £ 7,000 made to the Green Taverners.</p> <p>The GT loan was not written off until after May 31<sup>st</sup> 2011.</p> <p>The accounts for year ending 31<sup>st</sup> May 2012 will be formally presented to the members at the AGM planned for November 2012. Provisionally the 2012 accounts show an income of £20,036 with expenses of £ 21,697 including the write-off of the loan to the GTs.</p> <p>The Society's balance as of 31<sup>st</sup> May 2012 was £ 5,641.</p> <p>TC explained the need for the members present to confirm the board's decision to disapply the need for a full financial audit for the 2011 accounts. The Trust's income is within the limit that allow an independent financial examination in place of a full audit. The examination costs around £ 500 in contrast to £ 2,000 for a full audit. Supporters Direct are seeking to raise this limit to £100,000 at their own AGM in July 2012.</p> <p>Jon Sparkes, a financial advisor to the Trust, explained the difference in rigour of an independent examination compared to a full audit, and confirmed that an examination was sufficient and appropriate for the Trust.</p> <p>One member asked how the specific expenditure could be scrutinised. TC responded that the Income and Expenditure sheet for 2011 was posted to the Trust web site, and any further questions could be directed to the Secretary or Treasurer.</p> <p>The members present were asked to confirm the decision of the Society Board to disapply the need for a full audit for the financial year ending May 31<sup>st</sup> 2011.</p> <p>The vote passed unanimously.</p>



	<p>The members present were asked to agree to continue to disapply the need for a full audit for the financial year ending May 31<sup>st</sup> 2012.</p> <p>The vote passed unanimously.</p> <p>It was asked whether any fundraising efforts towards a shareholding might affect the need for a full audit. In response, this would be checked; any funds raised for a shareholding would most likely be ring-fenced, perhaps in an escrow account. If the funds do count as income that take the Trust over the limit for an independent examination, then we assume that an audit would be required regardless of the vote to disapply. TC noted that the accounts for 2012 are within the limit, so this would only apply to accounts for the financial year ending May 31<sup>st</sup> 2013.</p> <p>In response to a question it was explained that the “Trust” is an Industrial and Provident Society (IPS), and thus does not have Trustees. The Trust’s legal name is the Plymouth Argyle Supporters Society Ltd.</p> <p>One member asked why we are having “three AGMs” this year. It was explained that the June AGM is a full “catch-up” AGM for 2011, the August meeting is a Special General Meeting to be held at a home game weekend to allow exiles to more readily attend and express their views/ask questions, while the November meeting is a full AGM that will coincide with the next board elections.</p>
<p><b>7. Membership report</b></p>	<p>JD gave the membership report. The membership team is John Demellweek, Richard Blight and Sally Snow.</p> <p>The membership figures as of 19<sup>th</sup> June 2012 showed that there were 1,651 registered members, of which 267 have been lapsed, leaving 1,384 active members. Of those, 139 are junior members (Under-16).</p> <p>There have been around 700 renewals so far this year. Renewals are done on a rolling basis, so are due a year after a member joins. Around 152 new members have joined since February 2012.</p> <p>While the Trust’s renewal rate is above that which Supporters Direct report as being typical for a Trust entering its second year after exiting an administration, we are disappointed to lose any members so will be taking positive steps to grow membership in the future.</p>
<p><b>8. Discussion of future Trust activities and priorities</b></p>	<p>JP began the discussion on future Trust activities and priorities. He outlined the board’s intent to implement a summer action plan to raise the profile of the Trust. To do this, we need volunteers. Anyone interested should email <a href="mailto:volunteers@argylefanstrust.com">volunteers@argylefanstrust.com</a>.</p> <p>JP emphasised that the community is important. It is up to Argyle’s directors and owners to run the main club affairs, but the Trust can help on the community side, e.g. with the ladies, disabled and youth</p>



teams. The Trust can also work with other supporters groups; there is an excellent opportunity now to work together, and JP said one of his priorities was to help realise this.

GN said that the Trust was developing its business plan, as driven by PB, which would include targets to be met.

One member expressed their thanks to the Trust board for their fantastic commitment, but asked what is “it” that the Trust is trying to do? What is the aim of this discussion? The Trust needs to progress. GN responded that this is a “technical” AGM that has been dealing with various catch-up “housekeeping” items. The board very much wants to hear from its membership what they feel the priorities should be.

It was asked why the board has co-opted two additional board members; given the membership votes in a board, why are non-voted members added? TC explained that PB and JP were co-opted under the Society’s rules to meet specific needs. PB has expertise with small businesses, and can thus help us engage with them, and develop our business plan. JP was a founder of the Trust, and has been a vocal supporter of its values ever since; he was invited back to help drive forward a summer action plan. The Rules state that elected members must always outnumber co-opted members.

Peter Ryan noted that the current Rules require at least one board member is co-opted. JP added that board members are elected to make judgments; one of those judgments is who to co-opt.

It was noted that co-opted members would be able to stand for election in the November elections (which will start being advertised around August/September). GN added that the board would be highly unlikely to co-opt a member who failed to be elected through democratic process.

Chris Webb then spoke and expressed some frustration with the progress being made by the Trust board, feeling that things have stagnated since the Guildhall meeting. He urged the board to inspire the membership about the proposed Plymouth Argyle Supporters Board (PASB), and for the Trust to take hold of the PASB. Chris urged the Trust to fill as many PASB places as possible; he said that the Trust could have chosen to run a slate to get all the six individually elected places and reasonably expect to get at least three of the six supporter group places based on its own membership level. With nine seats, the Trust could then turn to James Brent and say that the Trust is the main voice of the fans.

GN stated that in standing for the PASB you don’t know what you are standing for. Chris replied saying it is up to those elected to shape it.

JP said that he also felt that the PASB would be shaped by those who sit on it. This AGM’s agenda already has a slot on it for members to get their 20 signatures to stand for the PASB, and we have nomination forms here tonight for anyone wishing to stand. We should drive our



aims to the heart of the PASB.

Another member expressed frustration that the shareholding offer hasn't reached a conclusion yet, and felt that the PASB is a threat to the future of the Trust. He said our top priority should be to drive forward, to gain members and funding. If we can grow to 5,000 members, then we will have an amazing voice. He added that he appreciated the Trust board was caught between a rock and a hard place; too aggressive a stance on the shareholding offer could leave the Trust priced out, though he added that it seems we may already be. However, owning a small part of the club is a massive thing, even if only a tiny part.

Peggy Prior said she felt the Trust board had been put under lots of pressure through a whispering campaign that included some nasty rumours. She felt it was disingenuous for someone who has stood down from the Trust board to then tell elected people what to do. Taking time to think about things is not a bad thing.

Another member expressed support for the "gently, gently" approach.

GN stated that the Trust board has had to do a lot of "housekeeping" in the four months since it was elected, and emphasised that it certainly wants to do more.

GN asked for an informal show of hands as to whether the Trust should run a slate for the PASB election. There was a clear majority in favour, though by no means unanimous.

JP and ES confirmed that they would be standing for the PASB election. Other members interested in standing were urged to come up after the meeting to get a nomination form signed by the members present.

A comment was made that the share offer and the PASB were not the same issue.

Another member said the PASB was a very real threat to the Trust.

JP stated that the Trust's priority should be on being a collective voice, and being a positive group representing the views of the ordinary Argyle fan. We should ensure the good running of the club, such that supporters have a positive impact.

One member reminded everyone that the objects of our new Rules say that everyone is entitled to their say.

It was suggested that the Trust should be more active in getting coverage in newspapers and through leafleting.





<b>9. AOB</b>	<p>No additional items were raised.</p> <p>GN thanked the GTs again for providing the venue and free pasties.</p> <p>GN also thanked Margaret Carn, the Trust treasurer, who was also on “door duty” this evening to check memberships and verify the proxy votes received by post.</p> <p>Finally, GN thanked Laura Starr for her star-like work as Secretary. Laura has stepped down after nine months in the role, so the Trust is keen to speak to anyone interested in the position.</p> <p>GN closed the meeting.</p>
<b>10. Future General Meetings</b>	<p>The Trust is planning to hold a Special General Meeting on the weekend of August 18<sup>th</sup> 2012, which is the first home Saturday league match of the season.</p> <p>There will be a full AGM in November 2012, which will coincide with the next elections. This would be expected to be a weekend AGM.</p>