



Argyle Fans' Trust  
 Board Meeting – MINUTES  
 Saturday 15<sup>th</sup> March 2014; 11am Sally's House

No	Item	Agreements	Action
1	<b>Members Present / Apologies for Absence</b>	<p><b>Members Present:</b> Andy Symons (AS), Tim Chown (TC), Jon Sparkes (JS), Sam Down (SD), Jim Benton-Evans (JBE, by skype)</p> <p><b>Also Present:</b> Sally Snow (SS), Paul Bartolini (PB), Mike Perry (MP), Andy Geens (AG)</p> <p><b>Apologies:</b> Ed Shillabeer (ES), Bob Wright (RW)</p>	
2	<b>Minutes of last meeting</b>	The Minutes of the previous meeting have been circulated and approved.	
3	<b>Matters arising</b>	None.	
4	<b>Chairman's report</b>	AS welcomed all to the meeting, and thanked Sally for the hospitality.	
	<b>Officer Positions</b>	<p>AS reminded the Board that with Linda having stepped down, a new Secretary is required.</p> <p>It was agreed that TC would put an advertisement on the web site asap.</p> <p>TC proposed that SD to fill the vacant Vice-Chair position, which was seconded by Jon Sparkes. The motion was approved unanimously. TC to update web site to reflect this.</p>	<p>TC</p> <p>TC</p>
	<b>Financial position at Club and ultimate parent company</b>	<p>The finances of the club and its ultimate parent company (Natatomisam) were discussed, in the light of the recent appointment of Tony Wrathall to the PAFC Board and news of administrations for part of James Brent's hotel group.</p> <p>JS observed that the most recently published versions of both the PAFC and Natatomisam accounts were now 15 months out of date, making judgement of the current position difficult. However, the Natatomisam accounts show the company carrying a £32m debt, and reporting a loss.</p> <p>It could be the case that if the level of loss comes from trading activities and were to carry on at the same rate, then the company could reach a point of technical insolvency (more liabilities than assets) with some sort of financial or debt restructuring. However, without recent information we simply don't know. The disposal of the hotel companies could be part of such a refinancing / restructuring which would, for example, to get rid of businesses not making a positive financial contribution to the group's activities.</p>	



		<p>JS commented that renaming a company that is entering administration is common practice. He also noted that administration can be used as a means to stem further losses while executing a quick sale (the administrator usually preferring a sale of a business as a going concern to maximise returns to creditors).</p> <p>The AFT Board felt that knowing the level of discontent the appointment of Tony Wrathall would cause, it seemed likely the cash he put in to the football club was necessary to address an at least short-term cash flow issue.</p> <p>It was agreed that it would be desirable to get some reassurance from club, including non-exec directors that the football club (or the Grandstand re-development) were in no way affected by the recent changes to the wider Akkeron group.</p> <p>While there is a concern, we do not know the current facts.</p> <p>Action: AS is already meeting MS on Monday, so will ask for reassurances about the financial viability of the club, and for clarification on the linkage of PAFC finances to Natatomisam finances.</p> <p>AS to also ask a question regarding how PAFC is losing money. With a £3.8m turnover and an estimated £2.5m in loans between JB and TW over the past 2.5 years (as per info from Senior Greens meeting, and rumoured loan from TW) this implies expenditure this season may be £4.8m, which seems high if salaries are capped to 55% of turnover.</p> <p>It was agreed that AS would ask the level of TW's loan, and to confirm it was a loan to the club.</p> <p>It was noted that there isn't clarity over the current size of the club's debt (believed to be £5-6m) and to whom the debt is owed. AS to ask MS on Monday.</p>	<p>AS</p> <p>AS</p> <p>AS</p> <p>AS</p>
	<p><b>HHP development</b></p>	<p>The PASB received an update on March 1<sup>st</sup> that funding for the development is approaching the 70% by value level. There was nothing new to report on the supporters' bar, or on the grandstand layout.</p> <p>Action: AS to ask MS about the supporters bar. The AFT Board would like to see a firmer commitment for bar in the new grandstand for all supporters.</p>	<p>AS</p>



		AS to urge MS again to consider supporter involvement in the design, and to suggest he consults with PADSA.	AS
	<b>Meetings with PCC</b>	<p>Ian Bowyer met with AS, which resulted in a very useful meeting (see Stadium Ownership discussion below).</p> <p>AS is still seeking an appointment to meet Tudor Evans, after the previous two agreed dates had to be postponed due to other commitments that emerged for Tudor.</p>	
	<b>PASB situation</b>	<p>The PASB decided to resign in its internal meeting on March 1<sup>st</sup>. In the subsequent main meeting the PAFC Board expressed its disappointment. The PASB members gave their reasons. MS asked the PASB to wait until the end of season. While the PASB members said the impact on the playoff push was minimal, it agreed to meet with the club on April 26<sup>th</sup> to either disband or propose a 'PASB 2.0'.</p> <p>The AFT board discussed options for a new approach, building on what worked, and taking away what did not. It was agreed that supporter group meetings with the club are highly desirable, but also that such meetings do not require a new organisation (the PASB) to enable them. Rather we should focus on the mechanisms to enable existing organisations to engage with the Club.</p> <p>Further, we should frame supporter group meetings with the Club in the bigger picture of supporter engagement (given questions to the PAFC board could be seen as 'challenging' or 'confrontational' when in fact there are many other very positive aspects of engagement).</p> <p>The AFT board discussed six possible strands of supporter engagement:</p> <ol style="list-style-type: none"> <li>1. Supporter group meetings with the PAFC Board; target 4 per year. Each supporter group nominates a rep. No elected individuals (therefore no requirement for elections). A clear, simple Terms of Reference (ToR), no NDA or 'off record' comments; everything discussed in the meetings to be considered public domain (and thus no accusations of information leaks). The group to be run under the auspices of the AFT as an enabler, with administrative support from the AFT.</li> <li>2. Regional open meetings, as already run now, e.g. with PACSA, PASTA, PASALB. These are excellent, well run by the groups, and should continue to be run by those groups. The Club could commit to 4 such meetings a year.</li> </ol>	



		<p>3. Expert groups, formed as and when appropriate issues need discussion or analysis. Such groups can address specific issues, and work with the Club to propose solutions where necessary. An example was the Trust Grandstand WG.</p> <p>4. Fundraising and community initiatives, currently run so very well by the GTs. Could involve other groups such as PADSAs and Argyle Community Trust.</p> <p>5. The supporters' bar. This could be the social focus for fans and supporter groups seven days a week, and perhaps hold FanFests on a match day.</p> <p>6. Ownership. It would be desirable for fans to have a tangible ownership of something. This could be a token PAFC shareholding, a Golden Share in PAFC, part ownership of HP, ownership of the pitch, or something along those lines to give emotional attachment.</p> <p>TC commented that the Trust web site could be revamped to be a portal for these activities.</p> <p>It was agreed that AS would present these ideas to MS on Monday.</p>	AS
	<b>Working with GTs</b>	<p>PB reported on discussions with the GTs with respect to offering assistance with GT activities. The current example is the Oxford cycle ride.</p> <p>The meeting agreed that increased collaboration with the GTs was both a worthy goal and desirable. PB would report back at the next meeting.</p>	PB
<b>5</b>	<b>Membership Report</b>	<p>PB reported the membership numbers relayed by RW</p> <p>Total membership = 1041</p> <p>Shareholding members = 904</p> <p>Junior members = 137</p> <p>A discussion followed on ideas to boost membership.</p> <p>AS proposed to offer free membership for a year for ex-members who return.</p> <p>PB noted other Trusts offer discounts to allow £10 membership to be more than recouped.</p> <p>RW is contacting other Trusts (60+) to get ideas.</p>	



		<p>It was agreed we should have a membership brainstorming one Thursday soon (with the membership team).</p> <p>SD + JBE volunteered to drive Twitter traffic.</p> <p>JBE and JS left shortly after 12:00 to attend personal commitments.</p>	RW
6.	<b>Treasurer's Report</b>	<p>PB reported on the Trust's accounts as of 14<sup>th</sup> March 2014:</p> <p>Money in Co-op: £ 7,909.65          Money in Barclays: £ 1,137.97          Money in PayPal: £ 1,343.43          Money to pay in: £ 0.00          Total funds: £ 10,391.05</p> <p>PB has resolved the previous PayPal banking issues. It was agreed that we should move the Trust bank account from Co-op to Barclays. Consideration was given to the transfer of AFT funds from the Co-op account to Barclays since the recent concerns of Co-op Banking Group challenges. The Treasurer also considered the advantages of banking with Barclays with the introduction of "Ping It", in branch cheque reading machines (negating the hideous task of recording each cheque number), showing an instant statement balance and mobile banking. The Treasurer would also like to introduce the use of Bank Transfer as another method of collecting membership fees. AS thanked PB for resolving these issues, and the new ideas presented.</p>	
7.	<b>Potential fundraising avenues</b>	<p>The meeting heard a presentation of ideas from Trust member Andy Geens regarding potential fundraising with the goal of enabling supporters to take a meaningful stake in PAFC should the opportunity arise in the future.</p> <p>AG offered to do more work to flesh out the idea, which the meeting accepted and thanked him for. It was noted that there were significant challenges, including the current level of debt, but at the same time some existing means that might be purposed towards the idea, such as Community Share Schemes (as recently used for the Hyde Park pub).</p>	
8.	<b>Fanzine</b>	<p>The meeting agreed to cost out a quarterly 'fanzine', to be available in print or as PDF. Probably as a 20-24 page A5 format. SD to discuss with CE.</p> <p>It was felt we should aim to make the fanzine free to members, but we could also distribute free of charge on match days to promote the AFT. This would require some level of advertising to be included.</p>	SD



	<b>Stadium ownership</b>	<p>As reported above, AS is seeking an appointment to meet Tudor to discuss the stadium ownership issue, including the option in the lease allowing James Brent to buy HP.</p> <p>Ian Bowyer had confirmed there is a clause, but suggested there was no new lease being discussed.</p> <p>It was agreed that AS should confirm with Tudor:</p> <ul style="list-style-type: none"> <li>a) the text in the current lease;</li> <li>b) whether a new lease is to be forthcoming;</li> <li>c) the progression of an Asset of Community Value application for HP, by the AFT</li> </ul> <p>If there is no new lease planned, AS to check the status of the transfer of the strip of land (including the corner for the proposed school) from PCC to HHP Nominee Ltd.</p> <p>AS to consult Supporters Direct regarding the applicability of an ACV where a prior option exists in a lease for the asset to be purchased.</p>	<p>AS</p> <p>AS</p> <p>AS</p>
<b>12.</b>	<b>AOB</b>	PB presented a list of ideas for events, which the meeting agreed to defer to email.	
<b>13.</b>	<b>Date of next meeting</b>	TBD	