



**MINUTES OF THE TRUST AGM HELD ON 17 NOVEMBER 2022 at
7.30pm
at Adams Park and also online**

Directors

Present:

Nigel Kingston (NK) Chairman of WW Trust Board
Bob Massie (BM) Vice Chair, Communications, Fundraising and Commercial
Trevor Stroud (TS) Trust nominated member of the Football Club Board
Jon Workman (JW) Marketing the Trust Leader
Martyn Broughton (MB) Trust Treasurer, FALL Director
Tony Hector (TH) Trust nominated member of the Football Club Board, Society Secretary
John Jewell (JJ) Fundraising
Alan Cecil (AC) FALL Director, Website, Twitter and Facebook supporter interaction
Lisa Bowker (LB) Volunteers, Fundraising
Russell Jones (RJ) Membership Secretary
Chris Harvey (CH) FALL Director
Emily Isaac – WWW Representative

Plus 93 Trust Members who attended the meeting and 87 Trust members online

Welcome and Introductions

NK welcomed everyone to the meeting and introduced the top table. This meeting is being held in person at Adams Park and also online. Voting process was explained.

Recent Email Issues

RJ reported that only 40% of members had received recent Trust emails. Anyone with a btinternet.com or BT yahoo address are still not receiving any. For the time being, all Trust update emails will be published on the Trust website, Twitter and Facebook. In the medium term, our email provider will be changed!

Receive and Sign Minutes of AGM November 2021

Proposer: Nigel Vickery Seconder: David Cook

No one in the room has opposed the resolution regarding the minutes. One person online has opposed. NK signed the minutes.

Chairman's Report – Nigel Kingston

This is available on the Website.

Finance Director's Report – Martyn Broughton

The Finance Report Slides can be found on the Website.

To receive and adopt the Report of the Directors and the Audited Accounts for the year ended 30 June 2022

Proposer: Tony Hector Seconder: Lisa Bowker

No opposition from members present or online so it has been adopted.

To re-appoint Haines Watts as Auditors and to authorise the Directors to determine their remuneration

Proposer: Alan Cecil Seconder: Chris Harvey

No opposition from members present and only 2 against online, so it has been adopted.

Revised Trust Rules

TH reported final draft was posted last month. Approved and forwarded to Financial Conduct Authority via FSA.

Proposer: Nigel Vickery Seconder: Bob Massie

Election of Directors

TH advised that there are 3 places for election and 5 candidates standing. Each candidate has sent in an address which was made available to the membership before the meeting. The following candidates stood for election, made an address to the members and faced questions from the floor/online.

Ben Dunlop
Tina Davis
Lisa Bowker
Jamie Kettlewell
Alan Cecil

Declaration of Election Results

Nominations were counted from votes in person at the meeting, votes from those attending online, proxy votes and email votes. Results were as follows:

Ben Dunlop	194
Tina Davis	45
Lisa Bowker	143
Jamie Kettlewell	121
Alan Cecil	211

TH confirmed that AC, BD and LB are elected to the Trust Board.

Question and Answer Session (specific to AGM)

Andy Worboys: How much did the Club make from the Sunderland Wembley play off Final?

TH advised it was approximately £145k but had not seen any income statement.

Tim Hardy: Are any development grants we received on building the stadium contingent on owning the ground outright?

No, as far as the existing grants we received for building the stadium.

NK closed the AGM.

Question and Answer Session (specific to proposed Trust agreement with Couhigs)

NK presented figures relating to transfer of 15% share to the Couhigs and reiterated that Adams Park, under the deal, would remain 100% owned by the Trust.

NK also addressed current rumours re the deal and stated the following:

- the Couhigs had made no formal offer for the stadium.
- the Couhigs are not looking to leave the Club. Pete Couhig is still a member of the board. Leaving is not on the Couhig family agenda.
- proper costings have been done re the pitch (£1m). Reported access road costs are also accurate.
- the Couhigs have not taken any money out of the Club.

NK reported that the final numbers of the indicative vote by members on the proposed Trust/Couhig deal was as follows:

Votes cast 473
In favour 364
Against 74
Abstentions 35
In Favour – 76.95%

Questions raised:

Nigel Vickery: Is Trust commitment to community still strong and will the Trust continue to support the Disabled Supporters Association?

NK replied that Trust will remain strongly committed to both.

Joe McKenna; Who from the Trust agreed the football budget?

TH responded that the Club board makes the decision on the football budget and the Couhig family have majority say. Budget for this season was discussed and approved at Club board meeting.

Jeremy Spolander: Do the Trust have any agreement to repurchase, if the Club is put up for sale?

NK responded that the Trust have a first option on the sale of the Club and that the sale can be to any interested party..

Unnamed Questioner: Should the details of the proposal have been shared with Members pre-November 9th meeting?

NK replied that the short notice of the meeting was due to Rob Couhig' s visit only being confirmed a few days earlier. However all the information was made available online.

Frank Burton: Only 473 members out of over 1000 chose to vote. What happened to the remainder?

NK replied that all emails were opened. Some members decided not to vote.

Lloyd Merchant: With such a long lease, how do we ensure discount only applies to Couhigs?

TH replied that lease would return to agreed rate, when Couhigs eventually sell. Pre the arrival of the Couhigs, little was spent on the stadium or training ground. The Couhigs agreed to take as seen. In return, the Trust discounted rent.

David Mooney: will there be share buy back?

NK replied no payments to be made.

Closing remarks from the Chair

John Jewell has now retired from the Trust board. NK thanked him for his work over the past three years.

NK thanked everyone for attending the meeting.

The meeting ended at 9pm