



MINUTES OF THE PUBLIC PART A OF THE TRUST BOARD MEETING HELD ON 25 MAY 2023 at 7pm.

Present: Nigel Kingston (NK) Chairman of WWFC Trust Board (Chair)
Tony Hector (TH) Trust nominated member of the Football Club Board, Society Secretary
Alan Cecil (AC) FALL Director, Website, Twitter and Facebook supporter interaction
Lisa Bowker (LB) Assists with Volunteers
Bob Massie (BM) Communications, Fundraising and Commercial
Chris Harvey (CH) FALL Director
Ben Dunlop - Trust Table

Apologies: Trevor Stroud (TS) Trust nominated member of the Football Club Board
John Workman (JH) Vice Chair and Marketing the Trust Leader
Martyn Broughton (MB) Trust Treasurer, FALL Director
Emily Isaac (EI) WWW Representative
Russell Jones (RJ) Membership Secretary

Plus 12 Trust Members who joined the Zoom meeting and 15 Trust members present.

NK welcomed everyone to the meeting.

Items outstanding from last Meeting.

DSA AGM on 10 July 2023 at Adams Park and would encourage everyone to attend for latest update.

Minutes of the previous meeting held on 27 April 2023 were unanimously agreed and NK signed them on behalf of the Trust Board.

Agenda:

WWFC Women: Circulated to Board and on Trust Website. NK said that Sponsors Day held 14 May and was a great success. The first team played Maidenhead United who are one tier above and WWFCW won 1-0. Most of the sponsors attended and confident of tying them up for next season.

Tuesday and tonight at Training Sessions at Burnham they are running Talent ID Training evenings. Report back from Tuesday night was we had 25 new potential recruits and some of the talent displayed was excellent and high quality.

Constitution for Women's Team was approved at last Trust Board Meeting and has now been approved by Women's Management meeting on 3 May and is now being passed to the Football Club Board and will develop a Service Level Agreement between WWFC and WWFCW to put the relationship on a more formal level.

Trust Finance Summary. Circulated to Board and on Trust Website. AC said we had surplus of £2916 thanks to the memorabilia auction which brought in £1213 after costs. Donations from trust members £395. Monthly payment subscriptions bring in £29k per annum. QBC surplus of £931 and will raise £11k which is up on last year. Donations made to Prostate Cancer and One Can. All figures are on the website. Rest of legal costs relating to the agreement with Feliciano still to pay.

Trust Agreement with Rob Couhig/Legacy Member Vote: NK advised that current status is that the Agreement was signed on 29 April 2023 which gave the Couhigs 90% with the Trust having 10% of voting shares. Ordinary Shares transfer required to enable Feliciano to have 90%. This transfer is subject to a Legacy Member vote as rules say: "following decisions must be made by Legacy member resolution – any decision regarding the ownership of Adams Park by FALL including any decision to sell, transfer or otherwise dispose of assets held by the Society or FALL" The Ordinary Shares are classified as an asset and therefore Legacy members have to approve it. Legacy Member vote to be successful needs to have 75% threshold of "Yes". If LMs do not vote then this is a "No". Absolutely vital that all Legacy Members actually vote before 16 June. To date 51% of members have voted. Still need to get to 75%. Trust Board are 100% behind this and would like this vote to be successful. PLEASE VOTE. Anybody who is still unsure whether they are a Legacy Member then please let NK know and he will respond.

A number of comments have been made about the negotiation process that took place some of which have been negative. NK said;

It had taken 5 months and 3 weeks to complete. Heads of Terms (HOT) agreed and indicative vote in favour taken on 9 November. From this point on the Trust was ready and willing to sign a legal agreement based on the HOT. There were a number of delays due to legal documents not being issued to discussed timescales. A number of variations to the HOT were proposed and debated. In the end the main change was the rent in the new lease, which changed from a proposed £100k pa, to a stepped rent starting at £20k pa and rising to £100k pa by £20k increments every 5 years.

Trust objective was to sign the agreement by end of December 22 but due to the above changes/delays that did not happen until April 29th.

FSA had advised that the rules of all Trusts should be updated in line with the new 2022 model and therefore we made changes to them in line with the FSA recommendations. These revised rules were agreed and sealed by the FCA on 8.2.23. The Trust believed that the new rules would not apply to this agreement under negotiation as it was very closely in line with the HOT and indicative vote. The Trust were advised by their lawyer in April that this was not correct and the agreement would have to be subject to the rules in force at the date of signing. Trust advised the Couhigs lawyers at the earliest opportunity and this led to further changes and delays. It also meant that a legacy member vote would have to be held on the transfer of Ordinary shares, which is currently underway. The agreement was finally signed on April 29th.

So in summary it was a long, protracted and at times frustrating process for both sides, but we got there in the end, with a deal both parties are pleased with. It puts the Club on a secure financial path for the future, releases the Trust from future cash calls, ensures the working capital and operating losses are funded by Feliciano, provides funding for a new pitch and the new road and potential development of new stands and Adams Park remains 100% Trust owned.

Club Update: TH said that R Couhig did a great interview on Wycombe Sound and it is available online and on the Club Website and TH has nothing else to add.

The Club achieved Family Club Excellence Status for 2022/23 as a result of Secret Shoppers experience. Our mark over 2 visits averaged 8.3 out of 10 which rated us 7th in League 1 and 16th in the EFL.

The FSA have been discussing the lack of relationship between a number of other Trusts and their local Safety Advisory Groups. It is not mandatory for Clubs to be involved in SAG meetings. TH said huge thanks are due to TS, Neil Peters and Steve Copp for their exemplary relationship with our SAG team which has benefitted the Football Club tremendously and assists with the safety of our Club and supporters.

Drumming in the Home Terrace: TH updated that there have been a number of comments regarding this issue. The Trust has attempted to facilitate a way to reintroduce musical instruments to the Terrace to build an atmosphere. Many fans are supportive of reintroducing musical instruments. However some fans have threatened to stop attending if any instruments are reintroduced. Difficult balance when threats of violence are made as this could put our safety record under threat. Difficult for the Trust because at the end of the day we represent the members and fans in general.. AC said he'd had a report in that fans in terrace feel atmosphere in Terrace has not been the same lately. With acoustics so bad and without the drum it is more difficult to keep the atmosphere vibrant. The Club should consider advertising for the position and allow at least one drum in the terrace to boost atmosphere. All candidates should be taken into consideration. Away games are a different issue as other grounds have different rules. The

drumming should be done in moderation and support the chants and not be just a continuous noise. TH said that as the Trust is the voice of the fans, then if anyone has any thoughts or questions please raise them at the end of the meeting or send them in to the Trust.

ANY OTHER BUSINESS:

1. CH said people are asking re progress with developments on and off pitch including building and other works. Major meeting with Council on 6 June 2023 and hope to have some news to give the members regarding the Council's views.
2. TH mentioned last time that a meeting was to be held with the Foundation to see how we can work together on funding. It's been incredibly difficult to get a date for all 4 people together but although not successful at present, it will happen. Since this board meeting, the meeting between the Foundation and Trust has taken place and some sources of potential funds identified, which will be followed up and reported on at the July Trust board.
3. NK at end of the season wanted to thank everybody for the work they have put in over the football season. Thanks to those who turn up for every board meeting. It is nice to have members in the room with the board and also on Zoom. Thank you for all the people who help making the Trust work. Trust Directors and Volunteers as well. BM would like to thank NK regarding the testing and difficult negotiations and marvelled at stoicism, patience and fortitude and the only person who would have been able to carry it through and grateful thanks from everyone.

QUESTIONS AND ANSWERS FROM TRUST MEMBERSHIP

1. In RC interview he talked about DSA members having to sit under the dripping roof from the Frank Adams stand– NV asked who is the “we” and if it is the DSA then they are not currently part of it. CH assured the meeting that Buildings Committee are involved and are trying to resolve these issues that have been raised. TS is acting on behalf of DSA in Buildings Committee. RC has not sanctioned these funds but it is on the agenda and once agreed then CH and TS will go back and consult with the DSA.
2. What is situation regarding Sensory Room – is it going to be available for the start of next season. NK said it will be available for the start of next season. TS is in contact with a group of people who are sensory specialists and they will recommend to us what equipment and décor should be put into the sensory room and once this has been put forward it may be put into place. When this comes into operation next season there will be a live feed of the game into the sensory room which is located in the old Wembley Room and as access is through Caledonian Suite, it is one of the only places in the stadium that has open access and is not ticketed. NK will update as soon as something agreed.
3. Drumming – Question was asked whether it would it be possible for there to be a small band to give some support as opposed to just drumming. TH advised that the Club have been looking at this. Pete Couhig and Steve Copp have considered this and is being looked at. Maybe have auditions and PR story on this basis. We can and will put forward suggestions.
4. Could we have a Home Drummer and an Away Drummer – TH will put this to the Club as a suggestion. BM said at present drumming could be a safeguarding issue and this may stop this from happening. However need to be positive by making an event of it and look at options such as a steel band, trumpeters, drummers. TH said that the safeguarding issue is one the Club is very aware of and will take this into consideration.
5. Should also think about talking to the Secondary Schools as they have their own bands. TS and TH to report back to the July board.

QBC Ball Draw Timing: AC advised the draw cannot take place today, as entries can still take place till last thing this evening. Draw will be made by Georgina Heritage who is independent in the next few days.

The next meeting will be held on 27 July 2023 at 7pm.

NK reminded every Legacy Member to vote in the Ordinary share. If over 75% agree before 16 June then there will be no need for a meeting. NK to keep members updated.

Meeting finished at 7.55 pm.

Tina Davis

Trust Minute Taker for Part A.