

**Wrexham Supporters Trust**  
**Minutes of Board Meeting 7<sup>th</sup> June 2011**  
**Held at the Ramada, commencing 6:30pm**

**Present** Terry Heath (TH), Richard Green (RHG), Mark Williams (MW), Brian Cameron (BC), Brian Davies (BD), Pete Jones (PJ) Gavin Jones (GJ), Spencer Harris (SH), Richard Owen (RO) and Tom Stanford (TS)

**Apologies** Chris Wright (CW), Brian Davies (BD), Spencer Harris (SH) and Rob Parry (RP)

**Agenda**

**Apologies**

**Previous Minutes**

**Action:** GJ/RO - Post approved minutes before AGM

**Action:** TS/CW/RO - Complete review and upload of minutes for member's site

**Action:** Approve minutes from 23<sup>rd</sup> May (CW)

**Matters Arising**

**Chairman's Report**

None given

**Treasurer's Report (MW)**

See posting on the Yahoo board.

**1. DD Update**

- Meeting last Monday (31<sup>st</sup> May) with BDO, Sudelo, Jon Harris/Ian Roberts/Rod Finlay (Wrexham FC) and MW/GJ/RP
- WFC claim that Assets = Liabilities
- Due to season ticket monies being spent on historic and summer debt we're £250k short
- Unless investors came in, the club would not realise the start of the season.
- Graham Elsworth from BDO explained that WFC were in breach of their fiduciary duties in spending season ticket money.
- WFC stated that VAT and Payroll due in June
- Jon Harris stated that club doesn't run a cash flow forecast
- Was agreed that MW and Sudelo perform an emergency 7-week day-to-day cash forecast to see if WFC is solvent

- Jon Harris promised all Legal DD documents by Thursday

Matters arising since the meeting:

- MW received management accounts (PL and BS) as of 31/5/2011
- No legal DD received as yet

## **2. ESCROW account**

Supporters Direct proposed that WST set the minimum purchase price for community shares to be £250.

This argument was backed by research done at other clubs such as FCUM and was their most efficient figure vis-à-vis administration costs.

RO stated that the WST had more pledges in total > £250 but also stated there was more single £100 pledges than other figures.

- Proposal to set the minimum purchase price for community shares to be £250.  
Proposer: GJ, Seconder: PS
- In favour 5, against 2.
  
- debate over what happens if no more DD info appears by end of week.
- Who can launch ESCROW account news, now or after sale terms agreed
- Delay launch of ESCROW account, plan a campaign, introduce RG & TH

## **3 CEO appointment - Spencer Harris**

It was agreed ahead of the meeting that this item covered up front.

## **4 MBNA volunteers**

PJ has been in touch – a post deal issue, holding statement

## **5 Dean Saunders meeting request update RP/TH**

- TH, RG update after meeting with him and other Racecourse people regarding players, budget. No decisions or financial promises made
- A community football club with events attended by players
- Running budgets more sensibly as cannot rely on an individual to rescue things

## **6 Red Army update - Pete**

AVOW RO &RG to consult

- Fundraising
- LJ request via PJ for table and small marquee for regular Saturday town centre stall
  - Sponsored Snowdon walk and other Red Army volunteers
  - Eisteddfod – Welsh speakers and bilingual literature
  - This Saturday's Red Army meeting update from PJ re future fundraising plans
  - Volunteer forms go out with AGM literature MW
  - SH, PJ & TS to work on Eisteddfod stuff
- How to tap into local knowledge re businesses disillusioned former sponsors and potential?

### **7 Guardian Shares - Pete**

Guardian shares to be followed up via working group of PJ, RG & MW

### **8 Work plan (Spencer Harris) - update**

RO, TH, SH working group. Operational human resources pre & post acquisition Comparison with other trusts Altrincham, Stockport, Chester, Huddersfield after playoff game

RO & SH to draw up terms of reference for RG and go through work plan before next meeting.

### **AOB**

T-shirts kit makers suggestions and meetings with TH re branding from other WST members

Dates for AGM

RO expresses thanks to PS & BD for their work

Former Players Association need to be contacted PJ

MW to book venue & date for AGM

**Meeting finished at 10:15**