

MINUTES OF THE CFU TRUST BOARD MEETING 21ST MAY 2018

SANITISED VERSION FOR PUBLICATION

The CFU Trust Board (TB) met on 21st May 2018. Present were: Robert Osbourn, Nigel Pearce, Martin Chapman, Carol Looker, Colin Proctor, Dave Matthew-Jones, Andrew Stephen, Joy Childs, Nigel Browne, John Bilboa, James Taylor and Terry Wilby.

The following is an abbreviated version of the minutes of the meeting.

RO explained that CFU TB members are often given privileged and confidential information, and reminded members that we had an on-going obligation to ensure it remained confidential. CFU TB members will sign an updated version of a confidentiality agreement at the next TB meeting.

We agreed that an abridged version of TB minutes should be published on the CFU website, as they used to be.

On membership TW confirmed that CFU currently has 316 paid up members.

On CFU finances, JT said we currently have almost £21k in the bank.

On the lottery, NB confirmed there are currently 153 members and £36k available in funds.

On 100 Years of Coconuts, Pat Morgan had provided a written report: Coconuts continues to support CUCT's dementia memory sessions. Our application for HLF funding is continuing, albeit slowly. We're making progress on the listening benches project, in collaboration with Abbey People. Production of Celery & Coconuts Vol 3 (working title: Corona & Champagne) is progressing satisfactorily. PM is also working on Ian Darler's memoir, to be published next year; We've agreed to erect a plaque in Andrew Bennett's memory on the Habbin wall and are raising money for that purpose. Coconuts will have a stall, and possibly a coconut shy, at the Abbey People Big Lunch (Dudley Road rec, 12 noon-4pm Sun, June 24th).

Following its AGM the CFU TB is obliged to appoint new officials. The following were nominated and agreed to be officers:

- Chair: Robert Osbourn
- Vice chair: Nigel Pearce
- Secretary: Frank Pearson
- Treasurer: James Taylor

The TB discussed the CUFC shareholders meeting, held on 30th April. From the accounts and the presentations it is clear that CUFC finances are in a poor state. All but a few of the questions collected from fans by CFU ahead of the meeting were asked, and answers were given. The Club has since provided written answers to all the questions, and these are posted on the CFU website. The TB noted confusion at the meeting around changes made to the CUFC Articles of Association (AoA) last summer – specifically how these impact on the appointment and removal of company directors. JT and JB will compare the old and new AoA and report back.

The TB discussed the CFU AGM held on 8th May, in particular the suggestion from members that CFU should lead a group of shareholders to trigger a legal requirement for the Club to undertake a full audit of the 2017-18 accounts. This requires the support of 10% of the company shareholders and for the request to be lodged within 30 days of the end of the financial year. The TB agreed to research the level of shareholder support that might be secured, to make preparations for such a request and to take the advice of Supporters Direct. The matter will be discussed further at the next TB meeting.

RO reported that he and NP had met CUFC director Renford Sargent on 14th May. They had a very open and constructive discussion. Renford and Shaun Grady will meet CFU again in the near future.

The TB agreed to continue its sponsorship of the CUFC Futsal team, which finished 3rd in the national league. CFU will also continue to sponsor a couple of first team players, although we will again wait to allow others to have first choice.