

## **MINUTES OF THE CFU TRUST BOARD MEETING 12<sup>TH</sup> JUNE 2018**

The CFU Trust Board (TB) met on 12<sup>th</sup> June 2018. Present were: Robert Osbourn, Nigel Pearce, Margaret Pearson, Frank Pearson, Martin Chapman, Carol Looker, Colin Proctor, Dave Matthew-Jones, Andrew Stephen, Joy Childs, James Taylor, Brian Thorby, Pat Morgan and Terry Wilby.

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

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Those present signed a confidentiality agreement, as discussed at the previous meeting.

On membership, TW confirmed that CFU currently has 309 paid up members.

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

On the lottery, NB confirmed there are currently 153 members and £36k available in funds. Ten new picnic tables, for use outside the Abbey Arms and behind the Habbin Stand, have been ordered.

On 100 Years of Coconuts, PM confirmed that the first draft of the third of Andrew Bennett's series of books ("Corona and Champagne") has been finalised. During the meeting PM received welcome confirmation from Shaun Grady that the redeveloped Abbey Stadium will have space for the Coconuts museum.

DMJ confirmed that a team of 15 volunteers continue to undertake groundworks around the Abbey, this included painting and preparations for the concert.

The TB further discussed the merits of requiring the Club to commission a full audit of the 2017-18 accounts (aimed at restoring shareholders and fans' confidence in the current Board), the work needed to secure the required support, and alternative options that might provide the same outcome. CP has contacted, and secured verbally the support of, shareholders representing getting on for 10% of the shareholding – the minimum required to trigger the audit. The TB agreed that preparations for triggering the s476 audit should continue but that alternative options should also be explored.

DMJ told the TB that the CUFC Board had agreed for greater openness of board meetings with the CFU Trust Board and, to this end, had given him permission to share high level information from Board meetings, starting with the meeting held on 25<sup>th</sup> May. This was provided in strict confidence - accordingly the detail was not minuted. RO agreed to thank the CUFC Board for this change in policy.

RO, DMJ and NP reported on their meeting with CUFC Directors Shaun Grady and Renford Sargent earlier the same day. As with the previous meeting (on 14<sup>th</sup> May) this was helpful and constructive. Both parties agreed these meetings should again become regular events.

Under AOB it was confirmed that CFU would not have a stall at the CUFC Open Day and that CFU will undertake another fans survey during the close season. CFU will seek volunteers to help update and improve the presentation of the information that is provided to visiting clubs.

The TB will meet again on Monday 2<sup>nd</sup> July 2018.