

Minutes of the CFU Monthly Meeting held on 13th April 2011 at the Cambridge United VP Club.

Reminder: These minutes are confidential and must not be disclosed to persons outside the CFU Trust board.

1. Attendees and Apologies

Present: Dave Matthew Jones (Chair), Robert Osbourn, Carol Looker, Colin Proctor (FED), Brian Thorby, Nigel Browne, Joy Childs, John B, John M, Terry Wilby (minutes)

Apologies: Nick Parker, James Taylor, Derek Wick, Tom Taylor, Matt Ramsay, Mark Stuart-Wood.

2. Matters arising:

- a. John Bilboa had attended the previous 2 meeting but not shown on the minutes.
- b. John Moore had been co-opted to the Trust Board.

3. FED report (Colin):

- a. At a recent CUFC Board meeting Paul Barry had stated CUFC was no longer for sale.
- b. Season ticket income is to be based on 1,000 season tickets.
- c. Grosvenor have reduced the rent.

4. Communications with CUFC (John Bilboa):

- a. John B detailed the response to the recent letter he sent to CUFC Board, the reply and subsequent letter and reply.
- b. The contents were discussed, and it was felt a "clear the air" face to face meeting would be the best way to move forward, at which problems could be aired and direct answers given. John B and John M would represent CFU. Objectives would be emailed to Robert for collation. Dave felt his presence at the meeting would not be welcome.
- c. John B to contact Paul Barry to arrange the meeting

5. Meeting with SD (John B and John M):

- a. John B and John M had met with James Mathie at Supporters Direct.
- b. A Business plan and a Funding plan to run the club are required.
- c. The legal structure is not clear, a CIC can lock the asset, an IPS limits individual investment to £20k. An Enterprise Investment scheme may offer possible tax relief options.
- d. SD are keen to move forward and have offered help with
 - 1. The Business plan
 - 2. Check the financial projections model
 - 3. Shares offer documentation
 - 4. meeting with Paul Barry
- e. Other important items:
 - 1. Weekly communication/PR emails
 - 2. Engage others such as possible stakeholders, press/media

6. Youth Development:

- a. CUFC have asked CFU to continue support of Youth Development
- b. Julie to put in writing what is required
- c. CFU to offer £2k, but would want CFU name on the shirts, tickets for games, shirts to raffle and include sponsorship of Martin Trunca and other players.

7. AOB

Carol:

- a. Race night made a profit of £229.

Nigel:

- a. Newsletter is almost ready.
- b. CFU will have a team at the next Quiz night.

Joy:

- a. Is fed up with the way CFU are treated by the CUFC Board, and is considering her position on the CFU Trust board.

Terry:

- a. Has received an invoice from Nightingales for printing of recipe booklets, it can be passed to Derek for payment.
- b. Current membership: 344.

Robert:

- a. Press release to be written for when Will Jones leaves CUFC.

The meeting closed at 9:40pm

Next regular scheduled meeting: 9th May 2011