

Minutes of the CFU Trust Board meeting held on 21st May 2018 in Marvins Bar at CUFC

1 Apologies and attendance:

Present:

Robert Osbourn, Nigel Pearce, Martin Chapman, Carol Looker, Colin Proctor, Dave Matthew-Jones, Andrew Stephen, Joy Childs, Nigel Browne, John Bilboa, Terry Wilby (Minutes)

Apologies:

Frank & Margaret Pearson, Brian Thorby, Pat Morgan.

2 Minutes of the last meeting.

The minutes of the last meeting were taken as read.

3 CFU confidentiality

Robert explained that CFU Trust board members are often given confidential information. CFU has a confidentiality form that Trust Board members should sign.

Terry to send a blank copy to all.

Abridged minutes to be published on the CFU website

4.1 Membership (Terry)

Currently 315. Information about GDPR has been sent to members

4.2 Financial (James)

£20,983 which includes £3156 in the membership Paypal account.

Dave thanked James for his financial report at the CFU AGM

4.3 Lottery (Nigel)

153 members. £36k in funds

4.4 Coconuts

Robert read a statement from Pat as below:

There's not much Coconuts business to report: we've continued to support CUCT's dementia memory sessions; our application for HLF funding is continuing, albeit frustratingly 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's memory on the Habbin wall (yes, it may well turn out to be temporary) & are raising money for that purpose; we'll have a stall, & possibly a coconut shy, at the Abbey People Big Lunch (Dudley Road rec, 12 noon-4pm Sun, June 10); sub-committee meetings for both the former players' assoc'n & the Hall of Fame will take place shortly.

5 Appointment of officers:

The following were nominated and agreed to be officers:

Chair: Robert Osbourn

Vice chair: Nigel Pearce

Secretary: Frank Pearson

Treasurer: James Taylor

6.1 Feedback from CUFC Shareholders meeting:

The finances are not good, Finance Director Steve Chamberlain seemed unprepared, the TB felt that the meeting was mishandled by allowing questions during the presentation; there had been significant financial mis-management; Graham Daniels admitted he held only a few shares, and the following day sent out a tweet suggesting the former Chairman (Dave Doggett) had tried to pass the blame rather than accept responsibility. A few of the 26 questions from fans were not answered at the meeting, answers were eventually given and posted on the CFU website.

CUFC Articles of Association are available on the Companies House website, there is the possibility shareholders were misled about the most recent changes. James and John agreed to check for differences between the latest and previous Articles of Association.

6.2 Feedback from CFU AGM

Prior to the start of the AGM Renford had said he would like a meeting with CFU.

Robert felt he had been unfairly taken to task by Dave Doggett on a number of points, inc by referring to Paul Barry as the owner and not majority shareholder.

Actions from the CFU AGM were:

- Suggest a full audit of the current years accounts
- If the CUFC Board do not instigate an audit then 10% of shareholders can ask for an audit and specify what the audit should cover. CFU has ~4.8% shareholding so would have to ask for support from other shareholders. David Charters has drafted a letter.

The press (Cambridge News) was present at the CFU AGM; much of the discussion potentially damaging to CUFC information was not reported, and Robert was misquoted which resulted in an email of complaint from Shaun Grady to Robert. Robert has replied and suggested a face to face meeting to clear the air.

Robert and Nigel met with Renford Sargeant on 14th May:

- Renford agreed there had been incompetence in the finances, and acknowledged that the shareholders meeting was poor.
- He would ask if CFU can get shares for the various equipment purchases made recently, though he did say that he had not always received them for his contributions.
- He thought Jez George had been allowed to “get away with a lot” and shown significant incompetence following many years of good work, and thought Jez had been withholding information from Dave Doggett.

- Dave Doggett and Jez George clearly disliked each other in the latter years, and this was allowed to impact on the running of the Club and board meetings, to the detriment of the Club;
- Renford blamed Dave Doggett for not being more decisive about the bullying claims against Jez, but felt Dave was wrong to encourage Shaun Derry to pursue a bullying claim against Jez; this had not been proven and had been dismissed.
- The CUFC Board would be taking a different view from that of the past.
- The Directors are concerned about the public image of the club and the redevelopment plans.

Dave commented that some board meetings had been fractious, and that the club needed to have a Financial Director.

With regard to the CUFC Audit, CFU would need to use publicity positively, and get shareholder support. CFU could offer to part fund the cost of the audit (estimated cost ~£20k, CFU to offer £2k representing 10%).

Dave will ask Supporters Direct for advice on the terms of reference of an audit, which would check income, invoices, bank statements etc.

There is a CUFC Board meeting scheduled for 25th May, Robert and Nige P. will meet with Renford and Shaun Grady after that meeting.

It was agreed that CFU would send the letter requesting a financial audit to CUFC. (Andrew proposed, Martin seconded)

Possible audit timescale:

- 30th June: End of financial year
- July/August: Financial figures generated
- September: Independent audit

Robert and Nigel will keep Dave Doggett informed of CFU intentions.

According to the latest shareholders list Graham Daniels doesn't have enough shares to qualify as a CUFC Director, let alone executive director

Martin commented that ~1/3rd of the Man Utd money had, originally, been put in a separate bank account as he had done it.

7Futsal

CFU had sponsored CUFC Futsal team who had finished 3rd in the national league. CFU would continue support of £450, CUFC would likely reduce support from £10k to £5k. The shortfall would be made up by the futsal team with sponsorship of shirts etc.

8 AOB

Nigel B:

Will the lottery be sponsoring the fixture cards? Last years were of poor quality with small print.

Dave:

What information would CFU like him to give from CUFC board meetings? Financial summary.

Carol:

Will CFU continue to sponsor players? Yes, probably those who do not get early sponsorship. Shirts from Amoo and O'Neil had been handed over to CFU.

Nigel P:

CUFC should read the Engage magazine he collected at the Supporters Direct conference.

The meeting closed at ~10pm.

Planned date of next meeting: 11th June 2018