



Board Meeting – November 18<sup>th</sup> 2022 at 2.00pm at 11 Kings Bench Walk, Temple

Minutes

Present

Chris Isitt (CI) – Chair, Ginette Gower (GG), Mark Eyre (MSE), Sean Jones (SJ), Miriam Greenwood (MG)  
By Zoom - Steve Frankham (SF)

Minutes by GG

Apologies

None

Previous Minutes

The minutes of the meeting held on August 5 2022 were approved with some actions completed and some carried forward. The action to arrange the lunch for previous directors will be arranged for early 2023 and CI will progress (see action 220801).

Chairman's Report

During the audit it became evident that sales of signed shares were being recorded before they were actually delivered. This has now been rectified so that sales are only recognised when the share has been provided. We now need to make sure we only sell what we have in stock so that we can avoid disappointing buyers.

The valuer's report was received three days after the meeting (needed for annual report). There is no change to the previous valuation of £12m. The annual report can now be completed ahead of the AGM which has been set for the 20 January at 2pm to enable North American fans to join on Zoom. It will again be a hybrid meeting. UK Engage have been consulted and asked to prepare a quote. They are proposing to upgrade their offer to include their new conferencing software, which may enhance the options open to us on the day and provide a better experience to shareholders

There have been follow up calls with the Club following requests for feedback on our various proposals. CPO's interests continue to be received favourably, but without commitment so far. Our major items, the loan/share buy back and covering our running costs remain open and awaiting comment. CI will push back in a week's time and request a meeting, if there is no feedback.

Premier League clubs have unanimously approved the introduction of the Premier League Fan Engagement Standard. The introduction of the FES reinforces the League and clubs' commitment to ensuring long-term meaningful engagement with supporters. All clubs are now required to publish a Fan Engagement Plan in January 2023 and, thereafter, at the start of each season, setting out their proposed action and activities.

The Nike deal for CPO merchandise can now go ahead, giving us permission to use our logo on consumer products for a 12 month period. A pre-sale will be organised with the appointed fulfilment house. Orders will be taken twice yearly with promotions alongside share sales as well as to existing shareholders.

### Marketing

Just under 300 signed shares have been received from the Club and should clear the backlog with some to spare which can be marketed when known. There were around 60 for the newer players which would not have been ordered. Shares will now be sent for signings in January and August or whenever the transfer window closes.

Dates for pitch presentations have been agreed – these will largely fulfil the waiting list with around eight spare spaces available. MB is currently offering dates in order of application.

Christmas share promotions to be ramped up in the next few weeks.

Due to the uncertainty around the future of Twitter, Hive Social and Mastodon to be investigated.

The former Health Club is being repurposed and will include additional space for the Museum's displays, tour waiting area and photos with trophies. The CPO area will be re-curated with our assistance in due course. This will allow for a larger display. The Museum has asked for another banner, a QR code to be included to go through to the Buy a Share page. The Museum tour guides will offer shareholders a stadium tour after the AGM.

### Events

The CPO Lunch has been booked for 2 June 2023. SF is currently putting together the budget and cost of tables before commencing marketing of the event. Auction prizes will be needed.

### Finance

MB and team are seeing fewer discrepancies in the audit and the accounts are running smoothly. There will be £31k surplus cash once the shares are reconciled.

We have managed to set up a PayPal Virtual Terminal which means we can take credit cards over the phone using the internet (rather than the POS machine from Cardnet). As a result, we have given 3 months' notice to cancel our LBG Cardnet contract. This will expire early in December.

MSE to arrange a gift for MB to recognise her focused and dedicated work this year.

A budget for next year needs to be prepared. Approximately £149k will be paid to the Club for repayment of the loan in 2023.

CI will be the back up for bank account access.

The increased shareholder database to be independently reviewed in detail in coming months by MSE (see action 220809).

### Future Meetings

A Zoom Board meeting to finalise the AGM will be held on Friday 13 January at 2pm. Minutes to be taken by MG. There being no other business, the meeting closed at 4.00 pm

## Actions Log

Reference	Description	Owner	Update (or closed)
220801	CI will contact Charles Rose and Gray Smith regarding a lunch in recognition of their contribution as Directors of CPO	CI	Carried forward to 2023
220802	Confirm Maureen Barrett is ready for the year-end audit	MSE	CLOSED
220803	Accept the Clubs proposed share signing process and propose the two dates pre-season and post January transfer window	GG	COMPLETED AND CLOSED
220804	Propose a volume and mix of shares needed now and test it with CI/MSE before approaching the Club	GG	COMPLETED AND CLOSED
220805	We will approach the Club to endeavour to get these restarted soon for every home game, we will also look to get a new agreement on how many can be presented in a single session	GG	COMPLETED AND CLOSED
220806	The Living Will document remains a priority.	GG	Final updates to be completed by Dec 1
220807	SJ to update share purchase proposal paper and CI to submit to Club	SJ/CI	Awaiting feedback from the Club
220808	Board to discuss seeking a rental stream from Club to cover running costs	CI	Carried forward
220809	The increased shareholder database to be independently reviewed in detail in coming months	MSE	Carried forward
220810	A forum of younger shareholders to be initiated	MG	More recruits to be selected so carried forward
220811	An expert on NFT's has been engaged and is pulling together a proposal to consider at nil cost. MG will circulate a paper in due course	MG	No further action at present due to the costs involved but paper to be circulated
221101	Check lease for which sports can be played at Stamford Bridge	SJ	New action
221102	Suggestion of FAQs in Chair's Report to the Board to reduce the number of questions at the AGM	CI	New action
221103	Organise shares signed by the Women's team	GG	New action
221104	Analysis of share sales by country	MSE	New action
221105	Review of postage for shares	MSE/CI/GG	New action

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