



Board Meeting – 5th April 2023 at Stamford Bridge and on Zoom at 3pm

Minutes

Present

Chris Isitt (CI) – Chair, Ginette Gower (GG), Mark Eyre (MSE), Sean Jones (SJ).

By Zoom - Steve Frankham (SF), Miriam Greenwood

Apologies

None

Previous Minutes

The minutes of the meeting held on 18th November 2022 were approved with some actions completed and some carried forward.

Chairman's Report

The Chairman reported on the current position on discussions with the owners of the Club on the plans for the redevelopment of Stamford Bridge. The CPO were being kept informed but there was as yet, no proposal. It is probable that it may be some time before the plans for Stamford Bridge become clear. The Board fully understood that there were differing views amongst the shareholders and much strength of feeling and would listen to all constituencies. It was felt appropriate to wait until there was clarity on what was proposed.

A review of our website and promotional materials would be undertaken to ensure that the message of buying a share and having a vote in the future of Stamford Bridge was clearly articulated.

Further discussions on the loan repayment proposals and cost coverage have not progressed.

It was agreed that the requisite triennial lease valuation would be undertaken on the same basis as that done annually for the purposes of the accounts.

Marketing

It was reported that there are still delays from the Club in the provision of signed share shares. This is being actively investigated and a response on resolution of the delays is expected in the next few days. It was agreed that the promotion of the sales of shares would not take place until there was clarity around delivery ([current stock excepted](#)). New share sales will take place in August ready for the start of the new season.

Pitch presentations have resumed successfully now organised by CPO [in conjunction with the fan engagement team at the Club](#). These would continue to be offered with the waiting list satisfied first. It was agreed that we would offer family pitch presentation packages to family group purchasers of shares.

Events

The importance of the CPO lunch from a revenue perspective was stressed and the necessity of selling additional tables to reach the 200 person capacity . All forms of revenue were to be promoted and sought, adverts, acknowledgements and auction prizes. An external auction company [has been appointed](#) and an auction site will be open online 2-3 weeks before the 2nd June lunch date. It was agreed that a further promotional flyer would be produced with further promotion on social media.

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Finance

MB and team are now producing the share sales MI on the same basis as the accounts . This also gives a clear line of sight to the revenue and costs of running CPO, which is, year to date, running at a small profit of c.£15k but with limited headroom. Hence the importance of the CPO lunch.

Discussion have been held with Computershare to professionalise the management of the shareholder database. A proposal has been received and is being reviewed before being more widely circulated. We may, as a consequence, have to things differently e.g with share sales handling, but this has still to be evaluated.

AOB

SF notified the meeting that he would stand down from the Board after the CPO lunch with effect from 31st July 2023.

Future Meetings

Future meeting dates to be agreed

There being no other business, the meeting closed at 4.30pm.

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.	CI	Chair responsibilities to be added
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
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	Closed
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	Completed – decision made not to increase postage at this time

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