



## **CPO Board Minutes**

**19th April 2024**

**Held at Stamford Bridge**

Present: HR, ET, GG, ME, CI, MG, SJ, PB

Apologies: None

### **1. Minutes**

Minutes of the previous meeting were approved.

### **2. Chairman's Report**

The Report was accepted.

CI participated in a Town Hall event on X. The questions asked were about familiar issues; the site of any redeveloped ground; sale of shares etc. CI felt that it was a useful exercise and that the feedback was good.

### **3. Marketing Report**

The new system for signed shares is working well.

There have been no further complaints about the revised format for pitch presentations.

There are now some shares for sale signed by women players. There are more to come.

There are 5 shares signed by Emma Hayes.

We should consider "limited edition" pricing.

### **4. Living Will**

Not updated yet.

GG will update and forward.

**Michael Cornall (CFC Head of Supporter Relations)** joined the meeting.

CI asked whether the pitch presentation might be moved back to just before kick-off.

MC said that the Club will investigate that possibility.

**Tom Roddy (CFC Director of Communications)** joined the meeting

### **5. Finance Report**

Currently a £50,000 surplus but the YTD accumulated loss is £18k due to no event being run. This should be remedied in 24/25 with new fund-raising initiatives.

Orphan case: Auditors have agreed that whenever someone says they have a share but there is no record of allocation, we issue a share out of the orphan funds until they are depleted. There is a possibility of using the Orphan funds to purchase shares for younger members, but the legal position will need to be checked as the money may be held on trust but for untraceable individuals.

The money held on deposit will be rolled over.

It was agreed to purchase 2 further Zettle machines, making three in total. SJ kindly volunteered to pay for purchase of one of the new machines. Everyone will be “set up” on the Zettle account.

Share pricing proposal:

- Add £25 issuing fee from 1 May 2024.
- Change postage to reflect the rates we are getting.
- Charge a packaging fee explicitly.
- Framed share would be £135 rather than £120.
- Framed signed share would be £185 rather than £165.
- Charge the postage on top.

Computershare:

- The Board agrees we agreed that the control environment of the existing Excel database could be vastly improved and modernised by migration to Computershare, although UK Engage has never suggested existing records are not fit for purpose.
- CS would convert the spreadsheet to a CS database, deal with all enquiries and can use Experian to update addresses.
- Cost is £10k per annum (5% increase p.a) and would be for 5 years minimum.
- Explore whether Club will find one-off database transfer fee.
- **The Board voted unanimously in favour of accepting the Computershare proposal**

**Jason Gannon** joined the meeting.

JG has been with the Club for 6 months in the role of Chief Operations Officer. One of his key tasks is the redevelopment of Stamford Bridge.

The Stoll site has been acquired and the Club has given Stoll time to explore options.

JG reiterated the Club’s aim is to provide long term financial sustainability.

JG is not aware whether the Club is under any pressure from the Government to pursue redevelopment.

Regular (monthly) meetings with CPO will be a “priority”.

**Jason Gannon and Tom Roddy left the meeting**

## **6. Social Media Strategy (HR & ET)**

- We probably don’t have resources for YouTube content production but could set up a WhatsApp broadcast channel. Target more interactive and regular content across platforms and

collaborate with influencers to build a sense of community with Fan Friday topics eg 'Why did you buy a share?' 'How did you start to support Chelsea?'

Trends and results to be re-evaluated in 6 months. Target 10% engagement rate and younger demographic

**SJ and CI left the meeting to travel to Cobham with Michael Cornall**