



CPO Board Meeting Minutes – Friday 4 October 2024 at Stamford Bridge

Attendance: CI, SJ, ME, MG, GG, HR and ET

Apologies from PB

All points from last meeting covered in the Agenda.

Weekly share stats will be distributed to all Directors from this week.

Chairman's Report update:

After a slow start to the financial year, share sales picked up in September in response to press and social media coverage of the club, partly around redevelopment but also reacting to reports about the ownership. 89 shares were sold in the month, compared to 40 in the same month last year and 31 the year before that.

The year end audit is in process. The auditor has confirmed that deposit payment for the postponed social event last March can be accrued into the 24/25 financial year.

The Board's position on any future stadium development was discussed as well as valuation of CPO owned land. Legal advice to be sought to establish correct position.

A formal catch up with CST director Cliff Auger took place. This mainly covered their own AGM and any relevant comments about CPO that occurred at that meeting.

CI is scheduled to take part in the Chelsea Fan Cast during either of the next international breaks.

An event is planned for March 21 2025 at Under the Bridge with the support of the Club. This to include music, gaming, selling merch and shares, food and auction. Former players to be invited for Q&A. The Club is keen to support this as part of the 120th anniversary celebrations. We hope to sell 400 tickets.

Marketing update:

The first pitch presentation of the season will be before the Nottingham Forest game. The next one is almost full in December and so is the final game in April (mainly overseas shareholders). It has been noted that this match could be postponed if the team reached the FA Cup Semi Final. Some on the waiting list have not responded so these will be chased before Christmas. The sales of these are slowing down, but several fans have purchased in the past month.

The new Squad photo was taken last week but it won't be photoshopped with the image of the stadium behind until 9 October. It will subsequently be used for the majority of the share certificates.

The process for getting signed shares is now working effectively.

A discussion took place on future Cobham invites. It was decided to offer these to anyone that buys a share during a specific period. The aim of this is to generate more sales overall.

Fan Engagement Group Meeting

PB, HR, GG and ET met recently to review social media and digital engagement:

- Recent posts have increased visibility and we agreed that more CPO related promotion should take place particularly leading up to Christmas.
- In an e-newsletter planned for the next week, appeal for shareholders to ask their Chelsea supporting friends to buy a share and to update their details if they have changed.
- More education needed on what CPO is about – there are still inaccurate statements being made
- Promote the AGM early to generate interest and attendance
- Reach out to influencers
- New ideas such as launching a 'my first match' share for Christmas. Applicants would send us a photo with family/friends at a match and have this printed. Only way we could do this is have a deadline in mid-November, get the shares artworked and sent out early December. This would be a special edition and unsigned only.
- ET is able to film and edit videos – this could include vox-pops at the AGM. It would be good if JT agreed to film a message about CPO either himself or by us. The Club has been approached about this.
- Further social media activity should continue that trend while the focus remains. Social activity has seen an increase in sharing and followers.

Computershare

After weeks of delays, we have finally signed the agreement and the share register has been sent to CS. GG will now complete other paperwork and finalise the process for go live. The suggestion is this should be early January due to Christmas and also the AGM pack dispatch.

Finance Update:

Our cash position remains healthy.

A £30k term deposit matured which paid us £617.03 in income. Interest rates from HSBC have fallen from over 4.5% to 3.7% in the last year but remain attractive whilst we are holding cash balances.

No progress on scanner yet, is next priority. This would be used to scan in application forms and other documents to reduce paper.

Merchandising update:

A new product deck was shared with the Board, following feedback. This was approved and will be ready to go within a couple of weeks.

Next steps are to set up the Shopify website. The Club has verbally approved the new logo which appears on the merch and on socials. This will also be rolled out to all printed material including certificates and forms.

Next meeting Friday 29 November 2024, 11am at 11 King's Bench Walk