

CPO Board Minutes

28 June 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 then summarised the meeting with Jason Gannon on 21 June, the second of regular catch up meetings. There will be regular dialogue going forward as the Club continue to consider the future of the Stadium.

3. Computershare (CS)

Notes were provided prior to the meeting on GG's visit to CS in Bristol on 18 June. The Board approved the migration to CS at the last Board Meeting. The next steps are for ME to sign the agreement, then the share register will be provided to the migration team at CS. Go live is expected by the end of September. During that period the process for producing shares will be revised. However, Carole will continue to receive applications and check the ID/proof of address. The details will then be passed to CS monthly. From the go live date the share certificate numbers will be changed to CS own sequence. Shareholders will be able to update their details online and we can view reports and extract data included email addresses.

CS estimate £4,000 migration costs (including validating the database and addresses) and then costs annually are per shareholder and per report. We currently estimate £15k of annual costs (these figures will be clearer with usage of the service and will increase with share sales, i.e. more shareholders implies higher per shareholder fees). Action for ME and GG to agree final migration costs with CS.

4. Marketing Report

The increased prices went live on the website on June 1. There was a spike in sales, notably pitch presentations. There are 23 people on the waiting list.

The new system for signed shares continues to work well and going forward we expect to be included in monthly signing sessions at Cobham.

There is still a concern that players selected to present shares on the pitch are not well known enough to the new shareholders who are from now on investing £400. There is a risk of increased complaints. GG to speak to Michael Cornall about this. The Club has promoted player signing events for season

ticket holders and members – this will also be raised with Michael to establish if we can have a presence.

ET took over social media on June 1 and there is good progress being made particularly with the Fan Friday initiative. Despite early issues, the TikTok account is now up and running to add to the portfolio. Plans are in place to engage with influencers. The Club has also given permission to share it's social media content with our followers.

4. Living Will

Not updated yet but GG will do this in early July. ET will also need to update the social media section.

5. Finance Report

Currently a £57,000 surplus. One of the £30,000 notice accounts matured 19 June paying £630.22 in interest.

Assuming a loan payment at year-end to the Club, we could put £50,000 in a savings account for 6 months and still have over £40k of working capital (and £30k rolls off end September. This was proposed and agreed by the Board.

6. Merchandise

BP reported on the progress so far. After discussions with the Pogo Group in Kingston, Surrey a partnership has been agreed to provide an e-commerce platform and merchandise fulfilment using their existing stock. A specifically designed CPO logo will be used for this. The costs are £3-4k to build the platform and £30 per month subscription costs. The products will be provided from Pogo's existing stockholding. These include polo shirts, caps etc. Further pricing discussions to take place. The plan is to link the merch site to the CFC site and also sell shares from the platform. The Board agreed to move forward with this.

7. Other

A potential future event was briefly discussed for later in the year where shareholders can bring memorabilia to sell or swap.

Next meeting Friday August 16 – time and venue TBA