



Board Meeting – 4 July 2023 at Stamford Bridge and on Zoom at 2pm

Minutes

Present

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

Apologies

Sean Jones (SJ)

Previous Minutes

The minutes of the meeting held on 5th April 2023 were approved. Some actions completed and some carried forward (see Actions list).

Chairman's Report

The Chairman's report was taken as read.

There followed discussion around the role of CPO should a ground move be proposed by the Club, i.e. are the CPO Articles clear on whether the objective is to stay at The Bridge. It was agreed the Chair would investigate with legal support.

Referencing action 220808 it was agreed CI/MSE to propose a £ amount rental stream or overheads to propose to the Club. CI advised that the Club had asked CPO for a figure. (It was confirmed by our Auditors after the meeting there is no tax disadvantage from labelling this income as a rental or overheads contribution)

There also followed a discussion on the role of overseas shareholders in any vote on leaving the Bridge (this was raised by a shareholder at the last AGM).

The Board discussed the papers on the Fan Advisory Board.

Marketing

GG reported we had at last received signed shares from the Club to clear most of the backlog of signed shares.

Further, GG confirmed a new stock of 300 are with the printers. The Club will seek to get 15 players to sign 20 each on the pre-season tours. We can then actively market those shares.

MSE noted it is costing CPO £15-20 per refund of signed shares when purchasers ask for a refund after long wait times.

GG is anticipating catching up this season on pitch presentations – dates to be confirmed soon.

GG noted Cat Smith at the Club has been extremely supportive of CPO.

CPO lunch

The importance of the CPO lunch from a revenue perspective was very clear with an outline strong profit from the recent event towards CPO overheads. The Club provided items that performed well in the auction.

The Directors thanked Steve Frankham, Pat Saville and the other team members for their huge efforts. CI also thanked MG for operating the credit card machine throughout the day.

MSE noted the final audited figure would be worked up with Maureen Barrett in the coming week.

Finance

MSE provided a verbal update on the cash position which remains strong.

MSE also noted a lack of responses from ComputerShare regarding the proposals on managing the share database. This will be chased. Action 220809.

AOB

On behalf of the Board CI thanked SF for his long service to CPO as he is standing down from 31st July 2023. SF has been pivotal in so much of the CPO history and achievements.

Future Meetings

Next meeting is September 22 2023 at Stamford Bridge.

There being no other business, the meeting closed at 3.00pm.

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	CLOSED – CI confirmed conversations with both parties
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	CI continuing to raise with Club. Awaiting feedback from the Club
220808	Board to discuss seeking a rental stream from Club to cover running costs	CI	Carried forward – CI/MSE to create a proposal as part of budgeting for Audit
220809	The increased shareholder database to be independently reviewed in detail in coming months	MSE	Carried forward – MSE continuing to pursue ComputerShare
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	CLOSED – SJ confirmed it is only Association Football
221103	Organise shares signed by the Women's team	GG	Progress post World Cup
221104	Analysis of share sales by country	MSE	MSE to analyse at financial year-end to feed into AGM
230701	Review Articles to confirm objective of CPO if Club propose to move ground	CI	Seek legal view