

Minutes of the AFCW PLC Board Meeting Wednesday 15 March 2023

Present: Mick Buckley, Iain McNay, Kris Stewart, Michele Little, Nick Robertson (up to item 9), David Charles. Danny Macklin, Laurie Hill and Craig Cope (items 4-10).

1. **Apologies for absence.** Graeme Price.
2. **Minutes of previous meeting.** One amendment was made. Approved.
3. **Matters arising not on the agenda.** Joint board date to be confirmed.
4. **Craig Cope update.** Discussion around high number of injuries, analysis taking place leading to a plan to improve this next season. Preparatory work for next season well ahead of this time last year. Training ground improvements planned. Most pre-season friendlies have been confirmed. Player recruitment has started.
5. **Johnnie's update** (via Teams). Discussion around recent performances, retaining consistent line-up has been difficult because of injuries, particularly in defence. Discussion on the avoidance and management of injuries. Discussion on the culture and financial context of the club and implications for player recruitment.
6. **Managing Director's report.** Developments to the second and third floors were outlined. Proposals include office space for rental, hospitality expansion and education. The financing of these projects is in negotiation. Staff pay and other issues were also featured in the report and discussed.
7. **Finance update.** Laurie Hill summarised latest figures which show the club is on track to meet forecasts. LH is looking at ways of improving the return by better managing cash. There were discussions about the setting of the next year's budget.
8. **Refinancing/Finance Committee update.** It was agreed that there should be a meeting with Laurie and KS, ML and GP to discuss the budget plans and getting the balance right between playing budget levels and managing debt. This will provide clearer targets for debt which can be used to plan for PL Bond holders whose redemptions are due in Spring 2025.
9. **Safeguarding.** The monthly report on safeguarding was discussed.
10. **Minutes of last meeting.** Key matters: *Technical board meeting* will take place later this month.
11. **A.O.B.** None

Date of next meeting – 20 April 2023 14.30.