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2020 ANNUAL GENERAL MEETING MINUTES

(incorporating the minutes of a Special General Meeting held in the same session)

21 July 2020

7pm, by Zoom

Existing Board Members

Liam Ball (<i>Treasurer</i>)	Elected July 2019
Duncan Chapman	Elected July 2017
Michelle Chapman	Elected July 2018
Paul Griffin	Elected July 2018
Mel Hughes (<i>Joint Vice-Chair</i>)	Elected July 2018
Alex De Jongh (<i>Joint Chair</i>)	Elected July 2019
Arec Koundarjian	Elected July 2019
Mark McGann	Elected July 2018
Nick Pittaway	Elected July 2017
Mark Scoltock (<i>Joint Chair</i>)	Elected July 2019
Alex Smith (<i>Joint Chair</i>)	Elected July 2018
Peter Wright	Co-opted January 2020

Philip Mitchell (*Secretary*) – Appointed September 2019.

MINUTES

1. INTRODUCTION

This meeting was held via Zoom because of the COVID-19 situation. The Chair therefore opened the meeting by explaining how the technology would be used.

2. APOLOGIES & PROXIES

The Secretary reported that twelve members had asked the Chair to act as their proxy in both meetings (the 2020 Annual General Meeting and the Special General Meeting) which are covered by these minutes. Two members had given proxy rights to other individuals attending.

3. MINUTES FROM LAST MEETING – 10 July 2019.

No additional comments were received. The Chair (Alex de Jongh) signed the minutes as an agreed record of the meeting.

4. CHAIR'S REPORT (Alex de Jongh & Mark Scoltock)

The Joint Chairs reviewed the events of the last year against the Trust's Vision, Mission and Objectives for the period (see slide pack at [LINK TO BE INSERTED HERE](#)), beginning by reminding the meeting of the situation at the last AGM.

In the last year the planning application including a new ground for the Club has advanced. A meeting to determine the result of the application was to be held on July 27th; AdJ emphasised the importance of that meeting to the Club's future and explained how members could register their support.

AdJ reported that the Trust's influence in the Club has increased significantly in the last year. Investments of £38,000 have taken the Trust's shareholding to over 27%, with the result that the Trust is now registered at Companies House as a Person with Significant Control over the Club. Our relationship and communications with the Club continued to improve, and two Trust representatives (Duncan Chapman and Mel Hughes) have been appointed to the Club Board. The Club has now provided much greater transparency over its finances and budgeting, and the Trust is better able to represent its members as a result.

The Trust's 100 Club monthly lottery continues to raise funds, most of which have been invested in shares. Contributions and prizes have risen by over 80% in the last year.

MS reported that membership had grown to 631 during the year, and communications have been improved by the increased use of various social media channels. He explained that the Trust has decided to move to a season-based membership system, rather than the current scheme, under which each individual joins for a period of one year. Currently valid memberships will be extended to summer 2021, and people benefiting from the change will be invited to make a donation to help cover the temporary shortfall. More information will be sent to members in the coming period.

One of the major developments of the year was the launching of DHFC's women's team. The Trust has assisted with the setup and integration of the team, and has opened the Megacontainer at all women's home match games.

The Trust co-ordinated and ran coaches for three away games. Other coaches were cancelled because of lack of support and because of COVID-19.

MS also reported on the Trust's community activities, including charitable donations, the collection of ~200 coats for Wrap Up London, and helping the Club in its move to **reduce the use of** single use plastics. **23** volunteers **provided** help on match days.

The Chairs thanked retiring Board members, particularly Michelle Chapman, Paul Griffin and Nick Pittaway who are not standing for re-election, and Peter Wright, whose period of co-option ends at the AGM. They also thanked other Board members for their contributions, as well as the many members whose help allows the Trust to operate.

5. TREASURER'S REPORT (Liam Ball)

The Treasurer presented a summary of the Trust's finances (see slide pack at [LINK TO BE INSERTED](#)), including contributions to the football club and other organisations in the last year. He also noted that we were obliged during the year to register for VAT, our turnover having crossed the relevant threshold, but that we have since de-registered because of the reduction in turnover caused by COVID-19.

The 2019 accounts will be lodged with the Financial Conduct Authority by the end of July.

6. SECRETARY'S REPORT (Philip Mitchell)

The Secretary reported on issues related to the operation of the Board. Throughout the year the Board was led by Joint Chairs (Alex de Jongh and Mark Scoltock) and Vice-Chairs (Alex Smith and Mel Hughes).

Philip Mitchell was reappointed Secretary at the start of the period. (In accordance with guidance for Supporters' Trusts, the Secretary is appointed by, and is not a member of, the Board.)

Liam Ball, who had been co-opted on to the Board in the previous year to serve as Treasurer, was elected to the Board in July 2019 and re-appointed Treasurer.

Eight monthly Board meetings have been held since the last AGM. Minutes of all of these meetings have been published.

The Secretary explained that as the current DHST Constitution is based on an outdated model (from the Football Supporters' Association, previously Supporters Direct), the Board will propose that we move to a newer Model at a Special General Meeting (see section 9 below).

7. QUESTIONS AND ANSWERS

The Chair (Alex de Jongh) opened the meeting to questions from the (virtual) floor.

(Answers shown below were given by Trust Board members, except where marked [BC]. Ben Clasper, the Club Chairman, was present, and answered those questions which related more to the Club than to the Trust.)

Q1: Does the Board have any thoughts on what the increase to 27% in the Trust's shareholding in the Club means for its role in scrutiny of the Club's operations?

A: This is an interesting point - we recognise the need for the Trust to be mindful of its role in scrutiny. The fact that relationships have improved, allied to the rights resulting from our level of ownership and greater access to information (particularly financial), means that the Board is confident that we are much better equipped to carry out that role than previously.

Q2: The Trust once had a season-based membership system, and moved from it because of the end of season cliff-edge effect, when membership becomes zero

overnight and has to be rebuilt. Do we have concerns about the change the Board has decided to make?

A: We are aware of the cliff-edge issue, but we have found major problems with the current approach, and are uncomfortable with auto-renewal via PayPal (which the current system uses). It's right to raise concern about the new method, but as we are aware of the issue we are confident that careful monitoring will allow us to manage it effectively.

Q3: Does the Trust aim for a 50%+ shareholding in the Club?

A: The Board has no specific target, but would like to increase its shareholding, and would definitely like to avoid dilution. If the Club needs to raise funds, we will therefore try to meet the requirement, at least in so far as is required to maintain our current stake.

Q4: Why can't we fill a 50 seater coach to away games when we have a large number of fans?

A: Coaches have proved very difficult. The Trust is keen to provide a low-cost way of fans attending away games, but, despite a great deal of work and promotion, we have discovered that there is often very little interest. Many fans now travel in different ways, a lot of people don't like coaches, and our promotion means that DHFC are often playing in larger towns with good transport connections.

Q5: Would the Trust consider funding a minibus for away match travel and community purposes?

A: We have discussed this and are happy to keep under review, but it does not appear to be practicable. The main costs are the driver and insurance. The first does not reduce with a smaller vehicle, and the second does not reduce by much.

Q6: How is the Trust protecting its investment, and how is the price at which shares are bought set?

A: Shares acquired in the last two years have been bought at the par price of £1.

We have no formal method of protection of investment, but the position is improving. The Club has registered new (standard) Articles of Association; more work is required

to tailor these so that they reflect the Club's situation more accurately. The Club has recognised the importance of ensuring as far as possible that DHST's stake is not diluted and more formal protections, for example through changes to the Club's Articles and/or the introduction of a shareholders' agreement, will be considered in the year ahead.

Q7: What's the plan for how the Trust and the Club will work together re future funding requirements?

A: This depends largely on what further capital the Club needs to raise. The planning application result will be key to this. The Trust can't raise vast sums overnight, but could lead a fund-raising drive in the Dulwich community, given a target and time. This would be DHST's preferred approach to any future fundraising, with shares held via DHST to maximise accountability, fan influence and democratic oversight.

[BC] No capital injection is planned in the budget for the next 12 months. (That budget is much reduced, reflecting the COVID-19 situation. Note that if COVID-19 had not occurred, we would have ended 2019/2020 with a good surplus.) The current planning assumption is that we may start the new season with reduced attendances in October, and with normal gates in January.

[BC] The Club is, though, undercapitalised. There is no desire to dilute the Trust's shareholding, and no current intention to seek other investors.

Q8: How do we avoid diluting the Trust's shareholding without that intent becoming detrimental to the Club?

A: [BC] Many clubs at this level have a rich benefactor. We don't want to go in that direction, but could probably attract one if we wanted to. We need to get through the (very uncertain) next year, keeping the position under review.

Q9: How interested in DHFC is the FA, given the amount of charity and community work we do. Are they aware of this, and why aren't they supporting us morally and financially?

A: [BC] We have been consistently disappointed in the FA since we went to Tooting - they are more likely to put barriers in our way than to help, and their administration system is extremely poor.

Q10: Is there anything people can now do to help with the planning application?

A: [BC] The decision should be made on 27th July. The recommendation from planning officers is positive, and results from a great deal of skilled work. We had not intended to say anything at this stage, but the situation has changed. Local groups have now leafleted houses near the site, spreading untruths. We therefore need fans to contact the Council and their councillors (by midday on July 23rd) to rebut those untruths and to restate their support for the scheme. The Trust and the Club will be releasing a joint statement to explain how to do this.

Q11: Can the Club and the Board explain how they intend to attain White Ribbon accreditation at the Club? (*White Ribbon is a scheme which attempts to end male violence against women.*)

A: [BC] Securing accreditation is not difficult, but we have also been asked to put the White Ribbon objectives into the Codes of Conduct for Club staff, and this has not yet been possible. The Club is happy for the Trust to make a proposal on how White Ribbon is delivered, subject to resolving an employment law issue (for which we believe there is a solution).

End of Q&A session

Thanks were put on record from the floor to the members of the DHST board (and all other volunteers at the club) for all their hard work over the year. In particular, thanks and good wishes were given to Duncan Chapman.

8. RESOLUTIONS

The Treasurer proposed the following resolution:

“To disapply the requirement to appoint a qualified auditor for the financial year 2019”

For a resolution of this nature to pass, in addition to it gaining a majority at the meeting,

- less than 20% of the votes cast at the meeting must be against the resolution
- less than 10% of eligible members must vote against the resolution.

53 votes were cast in favour of the resolution. One vote was cast against. There were two abstentions.

The resolution was therefore **PASSED**.

No other resolutions were submitted to the AGM.

9. SPECIAL GENERAL MEETING

The Secretary proposed the following resolution:

“To adopt the updated version of DHST Rules proposed in the announcement of 23rd June 2020”

to the meeting.

The Secretary explained that for this resolution to pass:

- a quorum of 20 members must be present. (Changing certain clauses would require a larger quorum. Those clauses are not changed in the new version proposed.)
- altering any aspect of the current Rules requires a two-thirds majority in favour
- altering current Rules 1-6, 98, 100, 101 or 106 requires a three-quarters majority in favour.

The resolution was passed unanimously, with 56 votes cast in favour.

The resolution was therefore **PASSED**.

The Secretary thanked the meeting, and explained that the new Rules will come into force once they have been registered with the Financial Conduct Authority.

10. ELECTION OF NEW BOARD – RESULTS

At the AGM Nick Pittaway and Duncan Chapman resigned from the board at the end of their tenure as required by the rules. In addition, Paul Griffin gave notice of his resignation from the board. These resignations created three spaces on the DHST board for the 2020/2021 season. The Trust’s rules require us to make one-third (four) of the elected places available, and so one of the people elected in 2018 was required to resign to provide this slot. A ballot was held, and Michelle Chapman was the unlucky person.

Six nominations were received for the four available board spaces, triggering the need for an election, the ballot for which was held between 26th June and 14th July.

83 eligible members submitted valid ballot papers in the election, with one additional ballot paper treated as spoilt. The total number of valid votes cast amongst the candidates was 305.

The outcome of the election was as follows:

NAME OF CANDIDATE	Votes
CHAPMAN, Duncan	81
HAXELL, Adam	14
PONSFORD, Sarah	49
SCOTT, Tim	73
STEELE, Sam	17
WILLIAMS, Gen	71

The four successful candidates were therefore announced as Duncan Chapman, Sarah Ponsford, Tim Scott and Gen Williams. They are duly elected to serve on the board for a period of up to three years along with the non-retiring existing Board members. The first meeting of the new board is scheduled for 4th August 2020.

Thanks were put on record to all the candidates who put forward nominations and to the members who voted in the election. Thanks were also extended to Mel Hughes and Mark Scoltock from the DHST board and to Mark Doidge for their help in managing the election of new board members. (Mark Doidge is from Whitehawk FC, and kindly provided external oversight of the election process.)