



Name of Meeting	Open Meeting – The Way Forward for GTST
Date	24 th October 2011
Venue	McMenemys, Blundell Park
Author	GTST Board

Introduction

Emma Blackburn welcomed people to the meeting and introduced two guest speakers:

- Jacqui Forster from Supporters Direct the umbrella support body for Supporters Trusts across the U.K.
- Rob Bradley from the Lincoln City Supporters Trust.

GTST Potted History

Dave Otter gave a “potted history” of GTST.

- GTST was formed nine years ago at a time when it was felt the club was under serious threat of extinction following the ITV Digital collapse.
- Initially, the intention was to raise funds to purchase enough shares to gain a place on the GTFC Board of Directors.
- Trusts move fastest and are most successful when clubs are under serious threat.
- John Fenty became involved and his funding removed the immediate threat to the clubs’ existence.
- GTST raised over £20,000 over a period of time (most of that during the ‘Keep The Mariners Afloat’ campaign)
- A couple of years ago Dave resigned from GTST for personal reasons and other active board members followed suit as GTST entered a period of stagnation

Just over a month ago John Fenty announced his intention to stand down as chair of GTFC.

- Fans turned to GTST for a response and prompted by activity on The Fishy messageboard a meeting was arranged for Saturday 1 October at which people could offer their support to GTST to enable them to meet this latest challenge.
- During this meeting, five people were co-opted to the GTDT Board, of which Dave Otter was one.

Out of the blue, GTST received an offer of shares from Mike Parker amounting to a 27% stake in the club.

- This presented GTST with two immediate issues for consideration:
 1. Should they accept the offer of shares?
 2. Should GTST seek a place on the board of GTFC?
- The GTST board sought the advice of Supporters Direct, and following that a decision made to accept shares but not seek place on board of GTFC immediately. Dave pointed out that this was a decision made by the current GTST Board – the new GTST board (shortly to be elected) could choose to change the position re: a place on the GTFC Board.



Dave finished with a plea to the people at the meeting to help GTST in whatever capacity they could.

Jacqui Forster Supporters Direct (S.D.)

Jacqui has worked for Supporters Direct since 2003 (having initially been involved in the Altrincham Supporters Trust).

- The mission of S.D. is to support and encourage the empowerment of fans to obtain a level of influence in the club they support. This is in addition to a community focus, with involvement creating sustainable support. Ultimately, encouraging clubs to live within their means.
- Notable successes: AFC Wimbledon, Chester and FC United of Manchester (although there are 14 clubs in total under fan ownership)
- Trusts become a focal point for community work, with examples of Local Authorities contacting clubs to work in partnership.
- Trusts are encouraged to take over the running of their clubs, converting them into community ownership and creating sustainable clubs exercising financial prudence.
- S.D. organise annual conferences where Trusts can share best practices and rivalries are forgotten.
- 180 Trusts exist around the U.K. with the movement now having spread to 20 countries across Europe (supported by UEFA)
- 270,000 people in the UK are a member of a Supporters Trust
- Since 2000, Trusts around the U.K. have raised over £30 million.
- S.D. provide a template of 'model rules' for Supporters Trusts – these are to satisfy the legal requirements of, and to enable trusts to properly represent their members in line with the Industrial and Provident Societies Act
- These rules also satisfy the Financial Services Agency, which regulate Industrial and Provident Societies, and who are armed with sweeping powers to deal with any failure to comply.
 - The model rules are continually updated to keep Trusts at the cutting edge.
 - Recently, this has included the introduction of an 'Asset Lock', clause, designed to legally prevent any Supporter Trust assets being sold off.
- In the view of S.D., any shares in the football club owned by a Supporters Trust are owned not just by the Trust but by the wider community (in this case, of Grimsby) and Trusts need to get out into the community to engender that community ownership.
- Trusts are NOT simply "Cash Cows" that clubs in dire financial need can be called upon to support them financially. Any money Trusts raise should be ploughed back into the community via projects linked to the football club.
- 65 Trusts nationally have shares in the club (examples, Kidderminster 1.6% Mansfield 10%)
- 14 Trusts have directors on the board of their club (including Premier League Swansea).
- GTST has been given a huge opportunity with such a generous shares donation which far exceeds that held by many other Trusts.



Rob Bradley (Lincoln City Supporters Trust)

Talked about similarities and differences of our trusts

- LCST hold a very similar percentage of shares to GTST - 26% / 27%
- LCST formed in 2000
- Acquired a seat on club board (in exchange for raising £25k)
- LCFC was at the time owned / run by one individual who then stood down effectively putting LCFC up for sale.
- LCST acquired his 800,000 shares by donation and set about running the club.
- New board formed of trust / local business people / Lincs Co-Operative with support from local press.
- Improvements were made to the structure of club via the appointment of a Chief Executive to run the club day to day.
- The effect of inherited debt and the ITV Digital Collapse forced the club into administration. In the summer of 2002, serious cost cutting but appointment of charismatic Keith Alexander as manager helped spark turn around.
- Debts were cleared / gates up to 5000 average / money in bank
- Recently there has been a decline although LCST still have a significant shareholding
- LCST still have two directors on club board
- LCST having an elected fan on the board is to the club's advantage / good business too - but even if there is no Board representation significant shareholding has an impact at AGMs / EGMs
- Rob believes it's a good aim to acquire a seat on the Board of the Football Club
- A Supporters Trust having a shareholding needn't block new investment. Trusts can seek and work with investors, but maintain a watchful eye to ensure investors have the best interests of the club at heart.
- A revitalised dynamic trust can achieve a lot
- LCST would be pleased to help GTST in any way they can.

The Next Steps

- GTST AGM set for Thursday 17th November, during which all current board members will stand down and a new board elected.
- Current GTST rules allow for 18 elected Board members.
- The new GTST board will meet on 19th November to develop a strategy going forward with minds on the GTFC AGM which takes place on Thursday 24th November.
- GTST have need of people with specific skills - notably front end web design skills in order to improve greatly the GTST website.
- Obviously membership needs to be increased, with a need to make membership of GTST a more attractive proposition with more associated benefits
- Set out plans for involvement in the Community with fundraising being key going forward.
- A meaningful relationship with the board of GTFC to be fostered with co-operation whilst maintaining representation of the fans.



Questions and Answers

How easy is it to remain independent being a supporter on the board of a football club?

R.B. replied that some things discussed at Board level which cannot be discussed in Trust circles around financial matters, disciplinary action etc. but open discussion with nothing hidden helps maintain credibility.

Life Membership: Once it is paid then GTST lose out on any future funding from that direction and that individual.

E.B. replied that one of the things being looked at is a Standing Order scheme like the one at AFC Telford, through which fans can contribute on a regular basis to the Trust even after the payment of a life membership fee.

Dave Otter reminded people that the affiliate site (Spend and Raise) which can be linked to via the GTST website offers access to all kinds of Internet shopping including Amazon etc. If fans buy through the shop GTST receive a hefty commission which nets money without any real fund raising effort (and doesn't cost the purchaser any more).

In the worst case scenario of neither John Fenty nor Mike Parker coming up with the necessary funds, what should be the Trust's response?

R.B. replied that there is no hard and fast strategy and each instance has to be looked at individually.

J.F. replied that, in general terms:

- Don't get involved in the politics of the situation.
- Provide a united message representing all fans of GTFC.

J.F. advised that Supporters Direct run training courses for Trust boards put in the position of running clubs.

Potential investors may be more willing to invest if they see that money is being overseen by responsible people such as Trust Boards.

Do GTST need to contribute more money to achieve the aim of a place on the board of GTFC?

D.O. advised that the money needed to obtain a place on the board could be as much as £750,000 to satisfy the club's Articles of Association. He believes that the shares that GTST have been given equate to 27% of the issued shares (however this cannot be confirmed until the club AGM). The GTFC board are not in the position to block the gift of shares.

Can we have clarification of the current main aim of GTST?

E.B. advised that currently the aims are geared towards community projects as evidenced by the GTST continued support for the GTFC Youth set-up.

The primary objective is to bring long term stability to GTFC. This may ultimately be through fund raising, involvement in the community or the Trust being pivotal in trying to attract more supporters through the gates of Blundell Park.

Would GTST be willing to sell their shares to a private investor?

Yes, if the Trust board were satisfied that it was in the best interests of GTFC.



R.B. stated that the Trust Board are effectively the guardians of the shares, and it would take a full members meeting to ratify any such decision.

What, if any, steps are underway to get Community involvement?

D.O. stated that it's early days yet. GTST need to reform, then move forward and seek dialogue with NELC. Money is available and there are many cases of Local Authorities entering into partnerships with trusts to the mutual benefit.

D.O. thinks the new stadium will come and must come for the long term future of the club.

R.B. advised that Lincoln received funding for Sincil Bank because of its position in a deprived part of the city.

The importance of publicity for all Trust based initiatives couldn't be overplayed.

The last word went to a gentleman in the audience who had moved back to the town and who couldn't get to as many matches as he'd like due to family commitments. Simply, his view was that there is no reason why any fan of the club -no matter how much they can offer individually cannot make a difference. GTFC is our club and it's time to stand up and be counted to ensure its survival.

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