



Dundee FC Supporters' Society Limited Moving Forward Together

Minutes of DFCS Annual General Meeting Held on Saturday 12th January 2019 at 11.00 am In the Dundee Social Club, Thistle Street, Dundee DD3 7RF

Attendance:

30 (including five Society Directors)

1. Welcome and Introduction:

In the absence of a permanent Chairman it was agreed by the Board that Ian Baird should chair the meeting. Ian opened the meeting at 11.00pm confirmed that there was a quorum and thanked everyone for their attendance.

2. Apologies:

The Chair confirmed that apologies for absence have been received from; Andy Prunty.

3. Minutes of Previous Annual General Meeting:

The minutes of the meeting held on the 10th March 2018 were reviewed.

4. Matters arising from the Minutes / Approval:

There were no matters arising and the Minutes were proposed for approval by Douglas Tott and seconded by David Ash.

5. Presentation of Report on the Society's Performance:

The Chair presented the following report to the meeting:

Audit/Independent Examination:

This is the second year of the accounts being independently examined rather than conducting a 'full audit'. The change has proved to be very successful and has resulted in a saving to the Society of approximately £6,000 over the past two years without compromising any aspects of the Society's financial control and reporting.

Memberships Renewal:

The Board is conducting a renewal of memberships for 2019 in accordance with the Rules which require 'annual' renewals. This is the second time memberships have been renewed without DFCTV being part of the package and the number of re-registered members currently stands at over 130 and there will be a concerted effort to increase that number over the coming months and substantially exceed the total of 139 members at the end of 2018.



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Model Rules:

The Society's old 'SD Model Rules (2001 Version)' have been replaced by the up-to-date 'SD Model Rules (2016 Version)' conforming to the requirements of the 'Co-operative and Community Benefit Societies Act 2014'. They were approved by the Society's regulator the Financial Conduct Authority (FCA) on 8th May 2018. In addition the Board has approved and adopted five new Policy Documents including:

1. Standing Orders for General Meetings
2. Standing Orders for Board Meetings
3. Election Policy
4. Board Membership and Conduct Policy
5. Disciplinary Policy

All the new Model Rule and Policy Document are available on the Society's website.

Efforts to encourage positive dialogue with the Club Board:

As reported at the last AGM in March 2018 a letter requesting a meeting was posted to John Nelms in November 2017. Ian Crighton responded to the letter and a meeting with Ian took place in January 2018.

A subsequent meeting with 'DFC in the Community Trust Trust' (Trustees: Ian Rae, Craig Murray and Manager: Lewis Melee) took place on 10th May 2018.

Lengthy and detailed dialogue regarding the Club Shares situation has been ongoing with the Club/FPS since July 2018

DFC shares update:

Since July 2018 the Society's Directors have been involved in strictly confidential discussions with DFC/FPS on the subject of the Society's shares. The purpose of the discussions has been to address the desire of FPS to acquire 75%+ of the shares in DFC with the intention of transferring the shares to Dark Blue Property Holdings Ltd.

The discussions are referred to in the online Board Meeting Minutes dating from 14/08/18. As a result of the situation the Society Board has been receiving legal advice from a national firm of Solicitors with a local office in Dundee, and also governance advice from Supporters Direct UK.

Despite the strictly confidential nature of the discussions agreement has now been secured with FPS to allow the information and details in this document to be released to the Society's Members for consultation purposes. The document was forwarded to the Members on Wednesday 9th January 2019 seeking responses by 21st January 2019. Members also have an opportunity to discuss the matter during the Q&A following this AGM.

2018/19 Season Tickets and PATG prices:

The Society raised questions with John Nelms about ticket prices and an explanation outlining the reasoning behind the pricing structure was provided. No further action was taken.



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Website update:

The Society's locally based web design specialist MTC has carried out further partial updates of the website over the past year at minimal cost to the Society and the Board continues to acknowledge MTC's invaluable support.

Alan Gilzean (22th October 1938 – 8th July 2018):

All were saddened to hear of the death of Alan Gilzean. Gillie's finishing prowess was so often the deciding factor in the glory days of the early 1960's. Without doubt one of the greatest ever to pull on the dark blue jersey, he was a massive hero to thousands of Dundee fans and the memories will endure for ever.

A number of Society members paid their respects to Gillie on the day of his funeral.

2018 Dee Promotions Youth Raffle:

The Society donated to the raffle in July 2018.

Big day for a Society Member at Dens:

Long standing member Paul Vincent had a great day in hospitality at Dens on the 11th August 2018 representing the Society following the donation to the Dee Promotions Youth Raffle.

Player Sponsorship:

The Society sponsored Daren O'Dea and Jessie Curran in November 2018.

Member only raffle:

A successful raffle took place in December 2018.

6. Adoption of Report on the Society's Performance:

Following the Report the Chair invited questions. No questions were forthcoming and the Report was proposed for approval by Dave Forbes and seconded by Stuart Pringle.

7. Presentation of Revenue Account & Balance Sheet for the Year Ended 31 May 2017:

Financial Director Carol Findlay presented the following report to the meeting:

I'm pleased to present the accounts for the year ending 31st May 2018.

Turning to the Revenue Statement on page 7; the income for the year is down slightly from the previous year at £5,724. This includes donations from our members of £4,724 and £1,000 late donation for the Oor Bobby statue that was bought the previous year.

The cost of sales at £932 is significantly lower than the previous year when the Oor Bobby statue was purchased. This includes Dee4life operating costs of £612, entry into the youth development raffle costing £300 and the Society lottery fee of £20.

Administration expenses were £1,817 and Finance costs were £279. This resulted in us having an operating surplus of £3,911.



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The Balance Sheet is on page 8 and our fixed assets which is our investment in Dundee Football Club still amounts to £1.

The Society has no debtors and we have cash at bank and in hand of £38,606.

There is a creditor's figure of £1,000 which is a provision of £1,000 for the Independent Examination of the 2018/19 accounts.

The total assets less liabilities for the year ending 31st May 2018 are £37,607.

The Income and Expenditure Account on page 12 makes for an easier read and provides a more detailed account of the income and costs for the year.

8. Adoption of Accounts:

Following the Report the Chair invited questions. Apart from points of clarification no material questions were asked so Chair recorded the Board's thanks to Walker Dunnett & Co for their Independent Examination of the accounts.

The Accounts were then proposed for approval by Calum Findlay and seconded by Norrie Price.

NB: The Chair would like to retrospectively express the Board's gratitude to Carol for her great work in managing the accounts and the Independent Examination process.

9. Appointment of Walker Dunnett & Co as Independent Examiner:

The Chair proposed the re-appoint Walker Dunnett & Co as Independent Examiner. No questions were raised and the resolution was approved unanimously.

10. Election of Board Members:

Following over three years of service as an 'elected' member of the Board, Dave Forbes was required by the Rules to step down and be reappointed. The Chair confirmed that Dave's Nomination Form for reappointment was approved by the Election Management Group on 18th December 2018 and called on the Members present to indicate their approval of Dave's appointment. The approval was unanimous.

The Chair then confirmed that Carol Findlay and Calum Findlay's nominations to become elected Directors were approved by the Election Management Group on the 18th December 2018. Carol and Calum had previously been acting as co-opted Directors. The Chair called on the Members present to indicate their approval of Carol and Calum's appointments. The approval was unanimous.

Finally, the Chair confirmed that Norrie Price's most welcome nomination to become a newly elected Director was approved by the Election Management Group on the 18th December 2018. The Chair expressed the Board's delight at Norrie wishing to become a Director and called on the Members present to indicate their approval of Norrie's appointment. The approval was unanimous.



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11. AOB:

Norrie Price informed the meeting that he and fellow DFCSS member Arthur McGuinness spent a considerable time preparing and submitting a detailed report to the Club on season ticket pricing, comparing DFC's packages with a range of other clubs and raising questions about cost vs value and sales performance.

Norrie then expressed his great disappointment at the Club's failure to respond or even acknowledge receipt of his report.

There was no further business.

12. Date of next AGM:

The next AGM should take place around October/November 2019

The meeting closed at 12:00noon and was followed by a recorded but un-minuted Q&A which concluded at 1:15pm

Ian Baird
Secretary

31st January 2019