

BEES UNITED (BU) Board Meeting (No. 77) on Thursday 31st May 2007

A brief summary of the main points arising from the meeting is given below. This information is published in the interests of good communications with Bees United members and is intended to provide a flavour of the board's business. These notes, which will normally be limited to one A4 page, are not intended to be comprehensive and by their nature must exclude information that is required to remain confidential.

BFC Reports

- *Financial performance:* Joe Bourke presented the latest financial information from BFC. A loss of £12,000 is expected for the financial year just finished.
- *2007-2008 Budget:* Joe also reported to the board any variations to the club's budget plans, and on the state of play regarding contracts for next season. In order to stay within its overdraft limit in the forthcoming year the club is projected to require periodic cash injections, and the board discussed proposals for achieving this.
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| *Operational Issues:* The board discussed a paper clarifying the roles and responsibilities of BFC non-executive directors, and establishing targets for the business for the forthcoming year. This was to be discussed at the BFC board meeting the following day, when Brian Burgess and Joe Bourke would take into account views expressed by BU board members.

Bees United Reports

- *Governance:* Following the resignation of Allison Franklin the board had approached David Merritt, the unsuccessful candidate in the last round of elections, as a potential co-opted member until the next elections could be held. David agreed to be co-opted, and the board duly ratified this.
- Chris Gammon presented a revised election policy document, which the board approved and will now publish. Chris will now conduct a review of the Trust's Rules as part of the ongoing maintenance of robust governance.
- *Finance:* Trevor Inns presented a proposed budget for the Trust for the coming two years. Based on projected income and expenditure levels the board discussed the means by which it could best plan to address repayment of investor loans commencing in January 2009.
- *Membership:* The content of the membership renewal letter was agreed.
- *Fundraising:* Natasha Judge reported on the recent walk from Brighton, which it was hoped would raise in excess of £10,000, and on the status of other schemes. The Trust confirmed that it would cover the costs of the walk.