

MINUTES OF THE HEREFORD UNITED SUPPORTERS' TRUST ANNUAL GENERAL MEETING

HELD ON THURSDAY 17TH NOVEMBER 2022

AT 7.30PM AT THE RICHMOND PLACE CLUB, HEREFORD

The meeting was quorate.

1. Welcome and Introduction from the Chairman

Richard Tomkins welcomed members and thanked them for attending.

Richard briefly summarised his written report and thanked all those helping HUST this year, whether as HUST board, HNDs or supporting members.

2. Approval of Summary of 2021 AGM

This summary was read through and confirmed as a true record.

APPROVED

3. Election Results and Affirmative Vote

The Elections report from the Election Management Group was read through.

Two nominations had been received. Therefore, no election was required.

The meeting conducted an affirmative vote for each candidate:

Justin Ratcliffe

APPROVED

Simon Wright

APPROVED

4. Resolution to adopt the accounts to year ending 31st May 2022

Tony Taylor gave an overview of the Financial Statements and thanked our

Independent Examiner for his examination.

A vote was held to approve the accounts.

Proposed by Tony Taylor.

Seconded by Justin Ratcliffe.

APPROVED

5. Resolution to disapply Audit requirement

Tony Taylor explained that the total income of the Trust was below £100,000 and this falls outside the stipulated requirement for a full audit, which can cost several thousand pounds. An independent examination is carried out instead in line with best practice.

A vote was held to confirm we will continue with an independent examination.

Proposed by the HUST Board.

Seconded.

APPROVED

6. HFC Share Purchase and allocation of surplus Society funds

It was proposed that the majority of surplus Trust funds be allocated to the

Purchase of 'A' ordinary shares in Hereford FC and on occasion donations

made in keeping with the objects of the Trust at Trust board discretion.

Proposed by Tony Taylor.

Seconded by Russell Scorey.

APPROVED

7. Resolution on the allocation of surplus Society Funds once the maximum number of HFC A Ordinary Shares have been purchased

On achieving 50% of the share capital, the HUST Board believes it is right to move to

the Supporters Ownership model referred to as 'the Exeter Model'. The key requirement is for Board Room equality by the appointment of a fourth HND. Until that is achieved, the HUST Board believes that donations, other than from the Matchday Draws, should be discretionary.

Proposed by Tony Taylor.

Seconded by Justin Ratcliffe.

APPROVED

(For the record this was unanimous).

8. Closure of Meeting

The chairman closed the meeting.

After an interval a Question & Answer session took place.