



MINUTES OF ANNUAL GENERAL MEETING

15TH OCTOBER 2018

APOLOGIES – CLARKE THOMPSON

1. WELCOME

CHAIRMAN OF THE BOARD, PHIL TRIMBLE CALLED THE MEETING TO ORDER AND WELCOMED AND THANKED EVERYONE FOR ATTENDING THE 1ST AGM OF THE BALLYMACASH SPORTS ACADEMY

2. SHARE OFFER REVIEW AND THANKS

PHIL GAVE A REVIEW OF THE COMMUNITY SHARE OFFER AND A BREAKDOWN OF THE INDIVIDUAL AND CORPORATE SHAREHOLDERS. THERE WAS ALSO THANKS OFFERED PUBLICALLY TO THOSE WHO HELPED THE BOARD THROUGH THE PROCESS.

3. GRANT FUNDING

A REPORT WAS GIVEN TO GRANT FUNDING RECEIVED SINCE JUNE 2018 AND WHAT OTHER APPLICATIONS ARE PENDING, AND OTHER APPLICATIONS THAT WERE REFUSED AND FEEDBACK TAKEN FROM THOSE APPLICATIONS.

4. ULSTER COMMUNITY INVESTMENT TRUST

PHIL GAVE BACKGROUND TO THE PROPOSED UCIT LOAN (TO BE VOTED ON LATER IN THE EVENING). THE REASONING FOR THE SIZE OF THE LOAN WAS EXPLAINED, AS WELL AS THE LOAN SIZE AND REPAYMENT TERMS HAD BEEN TESTED INTO THE CASH FLOW ANALYSIS FROM YEAR 1 TO SEE IF THE LOAN WAS A VIABLE OPTION. IT WAS EXPLAINED THAT INITIAL MEETINGS WITH UCIT WERE VERY POSITIVE AND THAT REPAYMENT TERMS CAN BE NEGOTIATED TO FIT OUR BUSINESS.

THE RULES OF THE SOCIETY, DETAILING WHY THE DIRECTORS WERE ASKING FOR MEMBERS PERMISSION TO DRAW DOWN THE LOAN, WERE EXPLAINED TO THE MEMBERS.

5. FINANCIAL REPORT

AS NO AUDITED ACCOUNTS ARE AVAILABLE, AS TRADING HASN'T STARTED YET, A SUMMARY OF THE LATEST BANK STATEMENT WAS GIVEN TO THE MEMBERSHIP. DETAILS OF ANY EXPENDITURE TO DATE WAS GIVEN

6. PHASE 1

PHIL GAVE AN IN-DEPTH ACCOUNT OF THE 1ST PHASE OF THE DEVELOPMENT PROJECT. HE SPOKE OF THE PLANS FOR THE 1ST PHASE AND GAVE A DETAILED REPORT OF THE COSTINGS AND HOW THE NUMBERS WERE ACHIEVED. FURTHER DISCUSSION WAS HAD ON THE TENDERING AND PROCUREMENT PROCESSES THAT WILL HAPPEN OVER THE COMING MONTHS.

7. VOTING ON THE PROPOSED MOTIONS

THE FOLLOWING MOTIONS WERE VOTED ON AND THE RESULTS AS FOLLOWS. A QUESTION WAS ASKED FROM THE FLOOR WHETHER THE VOTING REQUIRED TO PASS THE MOTIONS WAS BY VOTES CAST OR BY TOTAL OF THE MEMBERSHIP. IT WAS CLARIFIED THAT IT WAS VOTES CAST ON THE EVENING AND THOSE RETURNED BY POST OR EMAIL BY THE DATE SPECIFIED.

AGM MOTION

1. TO ACCEPT LOAN FINANCE OF £100,000 FOR PHASE 1 FROM THE ULSTER COMMUNITY INVESTMENT TRUST

PASSED UNANIMOUSLY

2. TO ALLOW THE DIRECTORS TO SPEND SUMS TO THE VALUE OF £250,000 IN THE DEVELOPMENT OF THE 1ST PHASE OF WORKS

PASSED UNANIMOUSLY

3. TO RE-APPOINT NEIL WOOLSEY TO THE BOARD AS THE APPOINTED REPRESENTATIVE OF BALLYMACASH RANGERS FC

PASSED UNANIMOUSLY

4. TO RE-APPOINT CHRIS FINLAY TO THE BOARD AS THE APPOINTED REPRESENTATIVE OF BALLYMACASH RANGERS YOUTH

PASSED UNANIMOUSLY

5. TO RE-APPOINT PHILP TRIMBLE TO THE BOARD OF DIRECTORS

PASSED UNANIMOUSLY

6. TO RE-APPOINT KENNY McALEENON TO THE BOARD OF DIRECTORS

PASSED UNANIMOUSLY

7. TO RE-APPOINT CLARKE THOMPSON TO THE BOARD OF DIRECTORS

PASSED UNANIMOUSLY

8. TO RE-APPOINT LAURA TURNER TO THE BOARD OF DIRECTORS

PASSED UNANIMOUSLY

9. TO RE-APPOINT GRAHAM MORRIS TO THE BOARD OF DIRECTORS

PASSED UNANIMOUSLY

10. TO CO-OPT SANDRA WALSH TO THE BOARD OF DIRECTORS

PASSED UNANIMOUSLY

11. TO CO-OPT RYAN BROWN TO THE BOARD OF DIRECTORS

PASSED BY MAJORITY

FINALLY, BEFORE THE MEETING WAS CLOSED, THE MEMBERS WERE GIVEN A BRIEF AS TO WHAT WAS PLANNED OVER THE NEXT 4 MONTHS. KENNY MCALEENON ADVISED THAT ADDITIONAL EXPANSION PLANS ON POTENTIALLY OTHER SITES AS WELL AS RUSHMORE DRIVE WERE BEING INVESTIGATED. THESE WERE AT VERY EARLY STAGES AND THE VIABILITY WAS YET TO BE DETERMINED. MEMBERS WOULD BE KEPT UP TO DATE IF THIS PROGRESSES.

A QUESTION FROM THE FLOOR ASKED WHETHER THERE HAD BEEN ANY FURTHER DETAILS ABOUT THE LICENSING OF THE 4G PITCHES. NEIL WOOLSEY TOOK THE QUESTION AND TOLD HOW THE IFA HAD SAID THAT IF WE WENT FOR A 2 STAR GRADE SURFACE THAT THIS WAS LICENSED. NEIL WILL FIND OUT MORE DETAILS FROM THE CONTRACTORS ABOUT AVAILABILTY AND COST OF THIS AND REPORT BACK TO THE MEMBER ASAP.

THE MEETING WAS THEN CLOSED AFTER THE MEMBERS HAD AGAIN BEEN THANKED FOR THEIR ATTENDANCE.