

GB SNOWSPORT LIMITED (the “Company” or “GBS”)

Minutes of a meeting of the Board of Directors of the Company held by video conference on 30 July 2020 at 11:00 a.m.

DIRECTORS PRESENT

Rory Tapner (RT or Chairman)
Paula Cardwell (PC)
Tim Fawke (TF)
Vicky Gosling (VG)
Colin Holden (CH)
Dan Hunt (DH)
Anna Lees Jones (ALJ)
Richard Leman (RL)
Iain Mackay (IM)
Paul Trayner (PT)
Trafford Wilson (TW)

IN ATTENDANCE

John Wade (JW)
David Young (DY)

APOLOGIES

Melinda Nicci
Robin Kellen

1. OPENING OF MEETING AND MINUTES OF PREVIOUS BOARD MEETINGS

It was resolved that RT be appointed chairman of the meeting and it was noted that a quorum was present in accordance with clause 6.9 of the Company’s Articles of Association. RT said that, as at previous meetings, he would take declarations of interests as being those who are employed by GBS and those who are representing particular parts of the GBS operations. If any items are discussed for which a person feels he/she is conflicted, or should declare an interest, then they must specifically do so at that time and not rely just on the introductory statement.

The minutes of the meetings held on 26 and 30 June 2020 were reviewed and it was unanimously resolved to approve them.

A list of action points from the June Board meeting was reviewed.

2. CHAIRMAN’S REPORT

2.1 Board composition: RT reported that the discipline committee chairs had been invited to nominate a representative to replace CH on his retirement from the board in September; he was also in discussion with TF with regard to a nominee to represent Snowsport England.

3. CHIEF EXECUTIVE’S REPORT

3.1HR: VG said that Sarah Torkington-Halstead had been appointed as the Company’s Safeguarding and Welfare Officer; she would have a handover period with Bridget Owen. Currently 10 staff members were on furlough; 4 would be returning in August on a flexible basis, as allowed by law, and she hoped to have all staff back from furlough by 1 October

4. FINANCE

4.1 Reporting: the management information to 30 June 2020 and a cash flow forecast to 30 September were reviewed. DY was asked to provide additional commentary with future management information packs.

4.2 Budgets: a proposed budget for the period 1 October 2020 to 30 September 2021 was reviewed and the Senior Leadership Team (SLT) was asked to make a number of amendments but without having any deleterious impact on programme delivery. It was agreed that as the budget next year would be tight, quarterly updates of the budgets (as 'latest estimates') should be presented to the board to ensure that throughout the year the Company is kept on track of its budgeted amounts.

4.3 Matters outstanding from previous board meetings: DY said that all the matters had now been addressed although the position relating to Caxton was still not fully resolved. It was noted that the potential levels of income of some athletes were such that they should probably seek professional advice. It was agreed that whilst it was an athlete's own responsibility to look after his/her tax position the Company should encourage those that it might perceive to have a high-income stream to obtain suitable professional advice.

5. PLANNING FOR ANNUAL GENERAL MEETING (AGM)

5.1 Articles of Association: proposed changes to the articles to reflect, inter alia, the Company's change of financial year end and management of, and quorum for, general meetings were agreed in principle. It was agreed that the Chair, in conjunction with the SLT, could agree the final drafting to be put to the AGM.

5.2 AGM: a draft notice of meeting and proxy card were approved in principle. It was agreed that the Chair, in conjunction with the SLT, could agree the final drafting to be put to the AGM.

RT requested that a copy of the final notice of AGM, proxy card and the chairman's statement to accompany them should be circulated to the board for information a week before publication.

6. ANY OTHER BUSINESS

6.1 Matters reserved for the Board: The Board discussed the welfare of the Company's athletes and staff during the meeting with particular reference to any who might be in need of greater support and understood that any issues were being handled in conformity with the Company's policies. The Board also discussed any potential or existing employment related issues and understood that any issues were being handled in conformity with the Company's policies.

6.2 There being no further business the meeting closed at 1:15 p.m.

Chairman

24 September 2020