

**Minutes of Management Committee Meeting**

**held on Thursday 26 May 2022 at 6pm**

**PRESENT:** Mr C Quigley, Acting Chair

Mr Z Khan, Member

Ms A Connelly, Member

Ms K Russell, Member
Mr S McLachlan, Member
Ms A Williamson, Co-optee
Mr J Murray, Co-optee
Ms A Fraser, Co-optee

Ms S Morton, Co-optee

**IN ATTENDANCE:** Ms F McTaggart, CEO

Ms C Quinn, Director of Corporate Services/Deputy CEO – Secretary (DCEO)

 Ms KA Wallace, Director of Customer Services (DOCS)

Ms L MacLeod, Corporate Services Officer

1. **Apologies**

1.1 Corporate Services Officer advised that apologies received from Mr G Maguire, Ms S Morton and Mr S Kalonji are on a leave of absence.

**2.0 Declarations of Interest, Gifts and Hospitality**

2.1 Mr C Quigley declared that he is a Director of the HOME Team Board. The CEO declared that she is also a Director of the HOME Team Board and CEO of the Group.

2.2 There were no declarations of gifts and hospitality.

**3.0 Declaration of Receipt and Understanding**

3.1 Members confirmed receipt and understanding of their papers.

**4.0 Minutes for Approval**

4.1 The minutes of the Management Committee Meeting held on 28 April 2022 were approved Ms K Russell and seconded by Ms A Connelly as a true reflection of the meeting.

4.2 Matters Arising

4.2.1 The CEO advised Rathlin Street roof litigation would be concluded at the end of June.

4.2.2 Staff will be returning full time to the office with effect from 6 June, with the potential option to work the occasional day from home.

4.2.3 Strategy Day will be held on 11 June 2022. Gordon Robb from VR Growth will be attending in the morning to discuss managing change. These sessions will include EMT and SMT. CEO requests that the Committee meet at 9.30am to review staff structure in order to put this to consultation.

 The CEO acknowledged there has been a particularly high amount of housing jobs advertised and there was a drive to keep the current staff within the Association. Process mapping was almost complete and subsidiary details will be reviewed.

**5.0 Reports for Decision/Approval**

5.1 Water Row Phase 1 – update

5.1.1 Redacted for confidentiality purposes.

5.1.2 Flat entrance door colour is still to be confirmed. Windows will be grey, walls white. This will be discussed at away day on 11 June.

5.2 Monthly Governance Report

5.2.1 **Appendix 1:**  SHR – Analysis of RSL Finances

5.2.2DCEO reviewed the SHR – Analysis of RSL Finances document.

5.2.3 It was confirmed there are no notifiable events or complaints within SPO.

5.2.4 Redacted for confidentiality purposes.

5.2.5Redacted for confidentiality purposes.

5.2.6Health and Safety Working Group met on 12 May 2022, where there were no significant matters identified. The next meeting will take place after the AGM.

5.2.7 The regulator has published their analysis regarding RSLs. Currently reviewing the next carbon zero requirements as there may be a cost implication depending upon what standard the Scottish Government require to be met.

5.2.8 **Appendix 2:** Tenement Retrofit

5.2.9 DCEO reviewed report created by UK Collaborative Centre for Housing Evidence which reviewed the cost of retrofitting pre-1919 tenements. The conclusion said it was better for environment and costs to refit, but there are still significant costs. Awaiting to see what grants are available.

5.3 Monthly Customer Services Report

5.3.1 DOCS reviewed the monthly Customer Services Report.

5.3.2 The full report on fire safety available to view. There are 26 urgent actions, with the Property Services Officer being the lead with this reviewing all repairs and recommendations.

5.3.3 Redacted for confidentiality purposes.

5.3.4 Application has been made for funding of bike storage. Discussion took place around storage of prams and disability scooters.

5.3.5 **Appendix 1** - Tenants Safety

 No matters highlighted.

5.3.6 **Appendix 2** - Fire Risk Assessment Report

 No matters highlighted.

5.4 Monthly Policy Report

5.4.1 **Appendix 1** – Treasury Management Policy

5.4.2 DCEO advised this is one policy that is reviewed annually with only minor adjustments.

5.4.3 Approved –Treasury Management Policy

5.5 Loan Proposal

5.5.1 The DCEO discussed information regarding the new loan structure which is a combination of two former variable loans and the additional £9M which was created into a single loan totally £13.3M, which has already been approved. RBS have advised this was given on a variable rate with three months to decide whether or not to decide to change to a fixed rate. In agreement with RBS, the DCEO seeks approval to change to a fixed rate. This spreads capital and interest across all payments, meaning the whole loan portfolio will be fixed. Interest rates are expected to come down in around two years.

5.5.2 Committee Member queried if this was fixed, can it be negotiated during this time. DCEO advised that it would not be able to change during the fixed period.

Approved – Fixed Loan Rate

5.6 Annual Return on the Charter (ARC)

5.6.1 CEO presented the Annual Return on the Charter. It was confirmed that all information has been verified, with reporting true and accurate figures.

5.6.2 Committee member queried if there were any active stock acquisitions. CEO confirmed the issue is sellers want more than the market value which the Association is unable to do, due to funding.

5.7 Void & Reactive – Fixed Price Contract Reconciliation

5.7.1 DCEO confirmed that the Home Team are paid a fixed amount every month

 and at the end of the year if too much has been paid, it is clawed back and if not enough, more is paid.

5.7.2 Approval has previously been given for higher void amount which has had a positive effect as the time to let has come down and the tenant sustainability has increased.

5.7.3 Redacted for confidentiality purposes.

5.7.4 The CEO declared that the Chair and herself are Directors of the Home Team Board and would not take part in discussion.

5.7.5 Redacted for confidentiality purposes.

5.7.6 Committee Member raised issue of electrics not being completed before tenant moves in. CEO confirmed there has been an issue with employing electricians, however work being carried out after the tenant was in property, would be of a minimal disruption.

Approved - Void & Reactive – Fixed Price Contract Reconciliation

**Discussion points:**

1. Customer Service Officer - it was agreed the generalist role is a more holistic and positive for the customer.

**Action notes:**

1. Leave of absence for member Ms Samantha Morton approved
2. Treasury Management Policy approved
3. Fixed Loan Rate approved
4. Void & Reactive – Fixed Price Contract Reconciliation approved

**For redaction:**

Paragraphs: 5.1.1, 5.2.4, 5.2.5, 5.3.3, 5.7.3, 5.7.5.

**6.0 Reports for Discussion/Information**

6.1 Home Team Performance Management Framework Report April 2022

6.1.2 CEO discussed the Home Team Performance. This will come to the Management Committee quarterly instead of monthly. Guttering has been completed. Close door replacement will be completed when the windows have been fitted.

6.1.2 CEO noted that the TLO (Tenant Liaison Officer) has improved access issues.

6.1.3 **Appendix 1** – Window Sealant Programme

 No discussion took place.

6.2 The Pensions Trust Update

6.2.1 DCEO advised this was for information with the key message is for Members to note an improved position. The final pensions trust valuation is expected in the summer.

6.2.2 Annual risk assessment was submitted to the Pension Trust and the Association has been shown to be a low risk organisation.

6.3 Bi-Annual Review of Treasury Management Operations

6.3.1 DCEO advised this was for information only, however this is a key report which Committee Members have an obligation to review the contents as this is key to the financial health of the organisation.

6.3.2 Redacted for confidentiality purposes.

6.3.3 This report is part of the Treasury Management Policy and Practices which says this report will be received May and December every year. All details regarding compliance are detailed within this report.

6.3.4 DCEO noted some key issues including the inflation rate currently sits at 4.4% as of 5 May 2022; the Bank of England increased the base rate to 1% and the CPI as of April 2022 was 9%. Bank of England predicts inflation will be 10% by the end of the year, reducing to 2% by two years.

6.3.5 DCEO advised that when scenario testing, this is always at the worst case scenario.

6.3.6 Libor and Sonia loan agreements which is a way of calculating interest payment. DCEO advised the Association were moved to Sonia from Libor by RBS.

6.3.7 Loan covenants continue to be within target and are reviewed by banks on a regular basis.

6.3.8 Redacted for confidentiality purposes.

6.3.9 DCEO confirmed the Association are still in a strong position with regards to cash and covenants with the bank.

**Discussion points:**

**Action notes:**

**For redaction:**Paragraphs: 6.3.2, 6.3.8.

**7.0 Any Other Competent Business**

7.1 Redacted for confidentiality purposes.

7.1.1 The Job Centre nominated the Home Team Kick Starts for an award. CEO requested permission to attend the awards ceremony. Permission will be asked from the Home Team Board for the Head of Home Team to also attend.

7.1.2 Approval for CEO to attend award ceremony

7.1.3DOCS requested the Operational Sub Committee from 9 June to September due to the away day being held on 11 June and the ARC being due. CEO suggested that Operations Sub Committees be held three times a year, September, December and March.

7.1.4 Approval given to move Operational Sub Committee to be moved to September.

**Discussion points:**

**Action notes:**

1. Request for CEO to attend award ceremony for Kick Starts approved
2. Change of date for Operational Sub Committee to September approved

**For redaction:**Paragraph: 7.1.

**8.0 Date of Next Meeting**

8.1 The date of the next full Management Committee meeting is Thursday 30 June 2022. Mr Z Khan has submitted his apologies.

CHAIRPERSON’S SIGNATURE:



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**Action Plan from Management Committee Meetings from April 2022 to 31 March 2023**

| **Action Plan Number** | **Agenda item** | **Action** | **Officer Responsible** | **Original date for completion** | **Revised date for completion** | **Status** | **Comment** |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | 7.6.6 | Present GHT Management Accounts /Projections on a monthly basis | Head of Finance & IT/CEO |  |  | Ongoing |  |
| 2 | 4.6 | Joint GEL Wider Role Strategic Review Report  | CEO |  |  | On hold |  |

**Action Plan Key:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Complete |  | In progress/ongoing |  | Not Started |  |