GLEN HOUSING ASSOCIATION

BOARD OF MANAGEMENT MEETING

6.30PM – WEDNESDAY 22nd MAY 2024

AGENDA

1.	**APOLOGIES & DECLARATIONS OF INTEREST**	(Report attached – *for action)*
2.	**MINUTES**	
2.1	Minute of Board of Management Meeting of 24/04/24	(Report attached – *for approval)*
2.2	Matters Arising from above Minute	
3.	**FINANCE & STAFFING MATTERS**	
3.1	Approval of Annual Loan Portfolio Return	(Report attached – *for approval*)
3.2	Financial Report to 30/04/24	(Report to be tabled)
3.3	Arrears Report to 30/04/24	(Report attached – *for information*)
3.4	Review of Funding Proposals (Alistair Berwick ATFS)	(Report attached – *for approval)*
3.5	Approval of Five Year Financial Projections (FYFP)	(Report attached – *for approval)*
4.	**GOVERNANCE**	
4.1	Approval of ARC 2023/24	(Report attached – *for approval*)
4.2	Annual Assurance Statement Action Plan Update	(Report attached – *for review*)
4.3	Tenant Satisfaction Survey Results	(Report attached – *for information)*
4.4	Fife Council Housing Emergency	(Verbal update by Director)
4.5	Board Event/Appraisals	(Verbal update by Chair)
5.	**POLICY REVIEWS**	
5.1	Code of Conduct for Governing Body Members	(Report attached – *for approval*)
5.2	Code of Conduct for Staff	(Report attached – *for approval)*
5.3	Entitlements, Payments and Benefits Policy	(Report attached – *for approval*)
6.	**AOCB**	

GLEN HOUSING ASSOCIATION

MINUTE OF BOARD OF MANAGEMENT MEETING

WEDNESDAY 22nd MAY 2024

PRESENT:	G Ross (GR) I Muirhead (IM) P Milne (PM) J McArthur (JMc) S Garrioch (SG) T Newman (TN) S Thomson (ST)
IN ATTENDANCE:	T Thomson (TT), Thomson Cooper A Dickie (AD) I Byers (IB) K Milne (KM)

1. APOLOGIES & DECLARATIONS OF INTEREST

Apologies:	A Crook (AC) B Allan (BA)
Declarations of Interest:	None

2. MINUTES

2.1 Minute of Board of Management Meeting of 24/04/2024

The above Minute was proposed by PM, seconded by JMc, and approved as a true record of the meeting.

2.2 Matters Arising from above Minute

2.2.1 Finance Review Update - AD advised she would present an update under Agenda Item 3.4.

2.2.2 Window Replacement Contract – AD gave an update as follows:

- Phase 1 of the programme is going well (Heimdal Gardens), with fitters moving on to Arbaile/Groban tomorrow (23/05).
- Positive reports from tenants on finished product
- Any issues dealt with appropriately and lessons taken onboard.
- Situation with the dMEVs – AD/IB still not sure these are the best fans – readings from the pilot house not convincing – will write out to all tenants in Phase 1 to advise on the delay.

  Meanwhile the pilot project with dMEVs will be extended to another couple of properties (different property types), with AICO environmental sensors used to measure humidity and carbon dioxide readings in various rooms. Readings will be taken 2 weeks before the fans then 2 weeks with the fans installed. The data taken from the sensors will be analysed for us by AICO experts. Thereafter, AD and IB will revisit the suitability of these dMEVs.

3. FINANCE AND STAFFING MATTERS

3.1 Approval of Annual Loan Portfolio Return

AD presented this report. Board **approved** the return being submitted based on the details presented, with delegated authority to AD to complete the submission to the SHR.

3.2 Financial Report to 30/04/2024

TT presented this item and referred Members to the detailed report accompanying the accounts. The accounts as presented were **approved**.

3.2.1 Staffing Costs – TT explained that Employment Allowance allows eligible employers to reduce their annual National Insurance liability by up to £5000. The first £3691 has been claimed for April and the remainder will show in May's accounts.

3.2.2 AD advised Members that Tracy is leaving Thomson Cooper to take up a position with a Housing Association in Glasgow and is likely only to attend one further meeting. Thomson Cooper are understandably saddened to be losing Tracy but have assured AD that Glen will not be inconvenienced – Tracy has already been mentoring her replacement, Katrina Jamie. Board congratulated Tracy, wishing her all the best in her new vocation.

3.3 Arrears Report to 30/04/2024

IB presented this report which was **approved.**

3.3.1 Present tenant arrears increased for April – partly due to tenants not increasing their standing orders to take account of the annual rent increase. Tenants are reminded to do this in the rent increase letter, as well as those on UC receiving a text reminder to update their journals. However, some tenants still believe that their payments are paid by Direct Debit, and Glen is controlling the amount that is taken.

3.4 Review of Funding Proposals (Alistair Berwick ATFS)

AD presented Alistair's report as he was unable to attend in person. She referred to the report at last month's meeting, where CAF had submitted an indicative Heads of Terms, however, both CAF and Triodos had raised some queries on the assumptions used in our Business Plan.

Thomson Cooper have carried out a full review of the Business Plan and corrected anomalies with formulas and the 2024/25 rent increase which hadn't pulled through. The amended Business Plan with the draft audited accounts figures were resubmitted to CAF and Triodos; CAF were content with their original indicative Heads of Terms, however, Triodos declined to submit a proposal which was disappointing.

Conclusions

GR referred to the 2-year availability period for the drawdown of the £4m from CAF and asked, if there would be penalties if the full £4m is not drawn down. AD confirmed that this would likely incur a non-utilisation fee each quarter. TN asked if we could balance that off by drawing down the full £4m and placing it in a high interest account – AD agreed to ask Alistair to investigate this.

JMc referred to the ESG Linkage – CAF offering a discount 0.10% on its lending margin subject to meeting agreed 'Green Loan criteria' and asked if Glen would benefit – AD advised indicators are that we should qualify with the triple glazing forming part of our path to make our properties ready for low carbon heating and more energy efficient.

Recommendations

Board approved AD taking forward any further detailed discussions with CAF Bank.

Board approved AD to continue liaising with ATFS (Alistair) as Glen's treasury adviser to confirm the terms and conditions on offer and update Board with the final terms and conditions agreed.

3.5 Approval of Five Year Financial Projections (FYFP)

AD distributed the draft return and apologised for the delay in presenting this to Board – an oversight as she had incorrectly assumed it was submitted to the SHR at the same time as the Loan Portfolio on 30/06. The recently updated, Cumulative Cash Balance was also presented on screen for reference.

The Projections presented were prepared by Findlays, using the figures from the reviewed Business Plan, which includes the 31st March 2024 year-end figures, new borrowing proposals and no new properties accounted for over the 5 years.

JMc referred to the minimum working balance and suggested this be reviewed as £500k will be too low in 30 years' time. AD confirmed that Elaine Cromwell, Thomson Cooper, had already expressed some thoughts on potential improvements to the Business Plan – this will be progressed in due course.

Board **approved** the 5YFP as presented.

4. GOVERNANCE

4.1 Approval of ARC 2023/24

AD presented this report which was **approved** with the following discussed/clarified:

4.1.1 JMC referred to Indicator 12 – percentage of tenants satisfied with the repairs and maintenance service, suggesting it would be remiss not to comment on the significant drop in satisfaction this year from 98.22% to 93.70%. AD suggested the difference this year may be that the results were taken from the full Tenant Satisfaction Survey where only 127 tenants had answered the question, whereby last year, 213 tenants had returned a repairs survey.

4.2 Annual Assurance Statement Action Plan Updated

AD presented this updated Plan which was noted with the following suggestion agreed:

4.2.1 Action Points 5 & 8 - target date should be changed to September 2024.

4.2.2 Action Plan to be used for the Annual Assurance Statement submission in October.

4.3 Tenant Satisfaction Survey Results

AD presented this summary report which was noted with the following discussed:

4.3.1 Action Planning Workshops, 1 in Leven and 1 in Glenrothes being organised over the next few weeks.

4.3.2 ST referred to the results on satisfaction with how the landlord managed the neighbourhood and asked if this could be broken down into streets, i.e. not the whole neighbourhood in general, e.g. Collydean should be broken down into 3 areas. AD confirmed she would take this request back to Knowledge Partnership and ask them to extrapolate more, with a view to pinning down particular concerns that Officers may not already be aware of.

4.3.3 IM and ST requested and were given a full copy of the survey results.

4.4 Fife Council Housing Emergency

AD provided a brief verbal update on this situation as follows:

4.4.1 Fife Council have invited the Fife Housing Association Alliance (FHAA) Chief Officers & Chairs to a meeting on 05/06/24 at 3.30pm. AD and GR to attend. This is in advance of Fife Council's own Cabinet discussion on 06/06/24 on their Housing Emergency Action Plan.

It is understood that Fife Council is keen to find ways to maintain the housing supply and wants to work with the Alliance partners to look at how we can do this.

4.4.2 AD/GR to feed back the outcome of the meeting scheduled for 05/06.

4.5 Board Event/Appraisals

GR advised that he was in the process of organising the annual appraisals, likely to take a similar format to last year with forms out to all in June/July. He also confirmed that his intention is to hold a Board event, similar to the last one, with an informal guest speaker facilitating the event.

JMc asked if this year, the forms could have tick boxes with comments section available only if you wish to elucidate – GR to review.

GR to carry out a poll with potential dates/venues to all.

5. POLICY REVIEWS

5.1 Code of Conduct for Governing Body Members

Approved as presented.

5.2 Code of Conduct for Staff

Approved as presented.

5.3 Entitlements, Payments and Benefits Policy

Approved as presented

6. AOCB

Nothing intimated.

The meeting concluded at 8.35pm.