Glen Oaks
HOUSING ASSOCIATION

Minutes of the Board Meeting held on Wednesday 26 March 2025 at 6pm (hybrid in The McGinlay Suite at the Association's offices and online)

Present
Michael Smith, Chairperson (MS)
Kimberley Barker (KB)
Patricia Gallagher (PG)
Simon Gaunt (SG)
Fiona Koroma (FK)
David Mulhern (DM) (online)
Paul Watson (PM) (online)

In attendance
Nicola Logan, Chief Executive Officer (NL)
Cindy McNeill, Finance Director (CM)
Donald Weir, Technical Director (DW)
Kirsty Chalmers, Housing Director (KC)
Martha Hutcheson, Corporate Services Manager (MH)

1.0 Apologies and Declarations of Interest (including agenda item to which this refers)

Apologies: Apologies were received from Helen Gracie, John Russell and Andrew McCafferty.

2.0 Minutes of Previous Board Meeting

The Minutes of the meeting on 26 February were ***approved***.

3.0 Decisions/Actions

Board Training: NL advised that Board members should have received an email from CIH re training and membership. PG said she had not received the email so this needs to be checked to ensure she is included in the list of members. Information will be issued shortly from Share as we have also subscribed to their e-learning modules. We will confirm how training records are updated on the system.

Stock Condition Survey: DW has progressed the survey for April/May.

Pension Salary Sacrifice: ***See Confidential Minute.***

4.0 Minutes of Sub-Committee Meetings

None.

5.0 Health & Safety

The Board asked for confirmation that Health & Safety inspections have taken place in the office and reports produced, noting any non-compliances.

See Confidential Minute.

6.0 Matters for Approval

6.1 Business Plan

NL provided a detailed presentation on the progress with the current Plan and explained that there were very few changes from the previous Business Plan. She confirmed that the consultation on rent harmonisation would start within this business planning period (2024-2027) however, the implementation of rent harmonisation will take place at the start of the next business planning period. NL confirmed that the governance section of the Business Plan would be updated to reflect the ongoing governance review work.

The Board **approved** the updated Plan.

6.2 Financial Plans

CM confirmed that all financial covenants have been met and highlighted the main assumptions outlined on page 11 of the Plans:

- Rent policy of inflation plus 1% for 30 years.
- Past Service Deficit payments for the pension scheme for 4 years from 2026/27. This is assumed at £116k per annum which is 50% of the last annual payment.
- New build development of 19 units for Arden 6 and 47 units at Old Darnley. A grant level of 80% has been assumed for both developments.
- Two local property acquisitions have been assumed in 2025/26 with a 75% grant.
- A new loan of £6.1m is assumed in 2027/28 to finance development and planned maintenance.

The Board ***approved*** the Financial Business Plan.

6.3 Budget for the year to 31 March 2026

CM explained that the CMT had spent a full day going through the budget in detail. All budgets will be monitored on a monthly and quarterly basis.

The Board ***approved*** the Budget.

6.4 Strategy & Development Funding Plan (SDFP)

DW presented his report on the SDFP, covering the proposed development projects at Arden Phase 6 and Old Darnley.

There was some discussion about the level of grant that we could expect. As mentioned in 6.2 above, financial projections assume a grant level of 80% for both projects to ensure viability but it is not guaranteed that this level of funding will be offered.

The Board ***approved*** the SDFP.

7.0 Matters for Discussion

7.1 Assurance Regulatory Standard 2

NL advised that Laura Strang will go through the evidence again for each of the Standards prior to submitting the Assurance Statement.

The Board ***noted*** the Assurance Report.

7.2 Assurance Regulatory Standard 4

The Board ***noted*** the report.

7.3 Assurance Regulatory Standard 7

The Board ***noted*** the report.

7.4 CEO Report

Staffing Matter
See Confidential Staffing Minute.

NL highlighted the main points from her report:

Cycling to Work
The Board **agreed** to introduce a Cycling to Work Salary Sacrifice scheme.

Housing Management (HM) System
NL outlined the proposed change to the procurement of the HM system and outlined the benefits to be gained from procuring the new system via the Gcloud framework.

The Board ***approved*** this change.

8.0 Risk Management

CM advised that there were no changes to the Strategic Risks.

9.0 Strategy & Policy Review

9.1 Rent Setting Policy

KC explained that the policy has been completely re-written. She pointed out that any new rents will follow the structure set out in the new policy. There was discussion around rent harmonisation and KC clarified that the proposed structure would inform this process and that consultation with tenants will begin this year.

The Board ***approved*** the Rent Setting Policy.

9.2 Safeguarding Policy

KC said that a new section was to be added to the policy to clearly define the maximum levels of support that can be provided by the Association following an internal audit of the goConnect project.

The Board ***approved*** the Safeguarding Policy.

9.3 Communication Strategy

The Board ***noted*** the changes and **approved** the Communication Strategy.

10.0 Report back from meetings and conferences

The Board ***asked*** for more information on conferences and other events to be circulated in advance. There was a brief discussion on SFHA events and MH will check if Board members need to re-register to get information on events.

11.0 Any Other Competent Business

Nothing to report.

12.0 Date and Time of Next Meeting

Wednesday 30 April 2025 at 6pm.