

Present:

David O'Hara
(Chair) Joan
McFarlane Elspeth
Kerr
David Riddell
Josephine
Barnshaw Vincent
Ogar Kayleigh Watt

In attendance: Pauline Burke, Director

Jacqueline McGoran, Senior Finance Officer
Marisa McCarthy, Senior Housing Officer

In light of the current coronavirus situation and Government guidelines, Board and staff agreed that the meeting would be via Zoom video communication.

1. Apologies

1.1 Apologies were received from H Eakin, A Loen, T Harvey and M Bowie

2. Declaration of interest

2.1 There were no declaration of interests.

3. Minute of the previous meeting

3.1 The minute of the meeting on 25 January 2022 was proposed by J McFarlane and seconded by E Kerr. These minutes will be signed at the first available date due to Covid-19 restrictions.

Action – J McGoran

3.2 The minute of the confidential meeting on 25 January 2022 was proposed by E Kerr and seconded by J McFarlane.

4. Matters arising

4.1 There were no matters arising.

5. Director's Report

5.1 Management Accounts to 31 December 2021

- 5.1.1 J McGoran presented the Management Accounts to 31 December 2021 for review and comment.
- 5.1.2 J McGoran advised that most cost centres were showing positive variances. Exceptions to this were mainly due to carry over work from last financial year as a result of covid restrictions that impacted the Co-operative's ability to carry out work.
- 5.1.3 Total comprehensive income (surplus) for the year to 31 December 2021 was £427,729 against a budgeted surplus of £113,212 and all Loan covenants were met.
- 5.1.4 Board were advised that although the Co-operative's finances are robust, the current economic climate will be challenging for both the organisation and tenants and that staff are working hard to ensure best value wherever possible. Currently, it is difficult to conclude if this is just a short-term situation, but in the meantime the Co-operative will be monitoring the economic situation very closely to minimise impact wherever possible.
- 5.1.5 Board were invited to ask any questions and approved the Management accounts to 31 December 2021.

5.2 Final Budget 2022/2023

- 5.2.1 J McGoran presented the Final budget for comment and review.
- 5.2.2 Board were advised of the updates to the draft budget presented in November 2021 that have been incorporated into the final budget for 22/23, the main change being the rent increase reduced from 4.2% (Oct CPI) to 2.1%.
- 5.2.3 J McGoran explained that the net effect of these adjustments resulted in a decrease of the budgeted surplus by £100,809. The final surplus for the 22/23 budget is now forecasted at £485,803. Board also noted that the advised surplus is approximately £70,290 less than the surplus projected in the current business plan at year 22/23.
- 5.2.4 J McGoran referred to the covenant calculation for the following financial year drawing Board's attention that all covenants are met by year end.
- 5.2.5 Questions were invited with Board agreeing to approve the budget for 2022/23.

5.3 Board meeting schedule 2022/2023

5.3.1 The Board discussed and agreed the board meeting schedule for 2022/2023.

5.4 Board workplan 2022/2023

5.4.1 The Board discussed and agreed the proposed workplan for 2022/2023

5.5 Policy review schedule 2022/2023

5.5.1 The draft policy review programme for 2022/2023 was discussed. P Burke explained that this was a combination of the policies due for review per the policy programme and policies whose review dates have been brought forward.

5.6 Insurance renewal report 2022/2023

5.6.1 J McGoran presented the annual insurance cover for 2022/2023 which was discussed and approved by Board.

6 Housing and Technical Report

6.1 Performance exception report

6.1.1 M McCarthy confirmed there were no exception on performance to be noted since the last meeting.

6.2 Bad debt and credit write off report Quarter 4

6.2.1 M McCarthy presented the bad debt and credit write off report for quarter 4.

6.2.2 Board approved the bad debt write off for quarter 4 totalling £189.29 and credit write off totalling -£927.82.

6.3 Maintenance spend to 31 December 2021

6.3.1 J McGoran presented the maintenance spend report to 31 December 2021.

6.3.2 Board were advised of the variations between spends and budget and the reasons for these occurrences where applicable.

6.3.3 The Board noted the maintenance expenditure update.

6.4 Planned maintenance progress report

- 6.4.1 P Burke presented the final costs of the planned maintenance programme for 2021/2022.
- 6.4.2 Board were advised that correspondence had been received from NBM, our consultant on the Kitchen & Boiler program, to advise that L&D Plumbing & Tiling Ltd who won the contact for the three-year contract had went into receivership. Early indications were that they were in talks with Saltire Facilities Management Ltd to buy them and Novate (transfer) the contract with the Co-operative over to Saltire Facilities Management Ltd. Unfortunately, these talks broke down and L&D have gone into receivership.
- 6.4.3 Board noted that procurement advice had been sought and were then presented with the options available. It was felt generally that as MCN have performed well in the past and have huge experience in the kitchen and boiler replacement marketplace, and were an existing contractor with the Co-operative this would be the best option to explore discussions as a preferred option
- 6.4.4 Board approved the Director to further explore the opportunity to negotiate with MCN (Scotland) Ltd to replace L & D Plumbing & Tiling Ltd for Kitchen and boiler replacement 2022/23.

6.5 Facia and soffit replacement report

- 6.5.1 P Burke presented the Facia and Soffit Replacement report.
- 6.5.2 Board noted the content of the report and the award of Lot 1 & 2 to Consilium Contracting Services (CCS) Ltd.
- 6.5.3 Board also granted delegated authority to the Director to accept the Lot 3 bid from Consilium Contracting Services (CCS) Ltd, provided they are within the established budget of £18,000 for this Lot

6.6 Stock condition survey report

- 6.6.1 P Burke presented the Stock Condition Survey report.
- 6.6.2 The Board noted the update and the completion of the Stock Condition Survey for 2021/2022.

7 Policy review

7.1 Policy Review report

- 7.1.1 The Board noted the update of the tenant consultation of the Customer Service Standards policy and approved the policy.
- 7.1.2 The Board noted the rescheduling of the Neighbour Disputes and Anti-social Behaviour policy and, Information Communication Technology Strategy into the policy review schedule for 2022/2023.

7.2 Treasury Management policy

- 7.2.1 J McGoran presented the Treasury Management policy and covering report.
- 7.2.2 J McGoran advised that the updates to the Treasury Management policy were minor in nature but highlighted the addition of 5.5b which detailed the minimum funds to be held should cover 6 months of expenditure (excluding components).
- 7.2.3 Board approved the revised policy as per the changes in section 3 of the report.

8 Governance

8.1 Membership Report

- 8.1.1 M McCarthy presented the Membership report and the verbal request of another prospective member.
- 8.1.2 Board approved 28 prospective members and two share certificates.

8.2 Ethical Conduct and Notifiable Events

- 8.2.1 There were no ethical conduct or notifiable events to report to the Board.

9 Audit, Risk and Staffing sub-Committee

- 9.1 There were no sub-Committee meetings to report

10. Any Other Competent Business

- 10.1 P Burke informed the Board that Scottish Housing Regulator (SHR) issued an email to all Registered Social Landlords (RSLs) on Cyber Security guidance in light of the events in Ukraine. The Co-operative's IT Consultant confirmed through their monitoring systems they cover the steps to reduce the risk of Cyber threats recommended by The National Cyber Security Centre.
- 10.2 Discussion took place regarding the annual strategy day. Friday 27 May was agreed as the date with no preference to venue although several Board members advised they thought the previously used Beardmore was an ideal venue. After some discussion it was agreed that staff would contact several venues and bring venue options to the next meeting.
- 10.3 P burke advised the Board that the office would be opening to the public on an appointment only basis from 1 April 2022.

11 Date of next meeting

- 11.1 The next Board meeting will take place on Tuesday 19 April 2022 at 6.00pm using ZOOM Video Communications.

The meeting closed at 7.15pm.

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