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COLIN FRASER ON **Redacted Information**



WGHC

Our tenants are paramount in everything we do

Committee of Management

Minutes of Meeting – 21st February 2024

Present:

Colin Fraser	(Chair)
Wendy Riordan	(Vice Chair)
Jim Hemphill	(Vice Chair)
George Thomson	
Lynn Jameson	
Liz Stewart	
Alan Lamont	
Cameron Durance	
James Matthews	
Liz Robertson	
Amanda Aitchison	

In attendance:

Larke Adger	(CEO)
David Mills	(COO)

1. **APOLOGIES**

Morag Orr

2. **MINUTES OF MEETING 20th December 2023**

The Minutes of the meeting held 20th December 2023 were **approved** by Committee.

3. **MATTERS ARISING FROM THE MINUTES**

There were NIL matters arising from the last set of Minutes.

4. **DECLARATIONS OF INTEREST**

There were NIL declarations of Interest.

5. GUESTS, VISITORS, OBSERVERS

- Jennifer Queripel Governance Consultant – (Observing the meeting)
- Colin James, Financial Manager, Prospect Community Housing Association – (Attending virtually by MS Teams to present 3rd quarter financial management accounts)

6. CASH IN BANK (INFLATION & INTEREST RATES)

All cash balances across the 5 x WGHC bank accounts were presented by the CEO and a summary total provided, which stood at £1.159million. There was an increase in the sum of £57k from the figure reported to the Committee in December, previously reported at £1.102million.

Inflation decreased and was reported at 4.0% (4.6% in the previous month) whilst interest rates were maintained at 5.25%. As requested by Committee, the CEO presented information on interest paid and balances of the 5 loans WGHC has with the Nationwide Building Society.

- **Committee noted the report**

7. PRESENTATION OF 3RD QUARTER MANAGEMENT ACCOUNTS

Colin James, Prospect Community Housing Association joined the meeting by MS Teams

Colin James presented **Appendix 1**, Quarterly Management Accounts, to Committee. The report was presented in a different format this quarter and presented the information in both a dashboard and narrative format. Statement of comprehensive income, financial position, expenditure, cash in bank and interest cover ratios were discussed.

- **Committee noted the report**
- **The Chair thanked Colin on behalf of the whole Committee**

Colin James, left the meeting

8. RENT INCREASE 2024-2025

The presented the findings of the tenant consultation regarding a proposed rent increase for the year 2024-2025. Two options were available to tenants having previously been discussed and proposed by Committee:

- 6.5% - 33 tenants (37%) responded to the consultation in favour of this option
- 7.0% - 55 tenants (62%) responded to the consultation in favour of this option

The CEO discussed various comments received because of the consultation which received the highest return in the co-op's history. 30% of tenants participated and responded.

Due consideration was given in accordance with Section 25(4) of the Housing (Scotland) Act 2001, Inflation history and patterns, Affordability by tenants (using the SFHA affordability calculator), minimum WGHC cash holding balance and cash flow projections over the coming 5 years and a peer-to-peer review.

- **Committee unanimously voted to approve a 7.0% rent increase for the period 2024-2025**

9. HOUSING CO-OPS ADVOCACY PROJECT

The CEO informed Committee of a planned advocacy project between WGHC, HHC and DHC with potential interest from WWHC to promote the differences between a housing co-op and a housing association.

A BAFTA winning TV producer working on behalf of the Media Co-Op would be managing the project. It is anticipated that, if approved in principle, the next steps would be to source/seek funding for the project.

- **Committee unanimously agreed, in principle, for the project to move further forward with later reports required on funding progress**

10. MEETING WITH NBS re: FURTHER LENDING

The CEO presented to Committee information because of a meeting with the Nationwide Building Society. Meetings have been held with other lenders (RBS and Co-Op Bank) but terms were not favourable to WGHC. The mortgages in place currently are provided by NBS and it seemed logical and prudent to seek further information from them. There will be a future requirement to secure additional borrowing in support of WGHC plans and any application would need to be made toward the end of 2024 financial reporting year to be in place for commencement of 2025 financial reporting year.

- **Committee noted the report**

11. PRESENTATION OF BUDGETS FOR APPROVAL

The CEO presented **Appendix 2**, a pack comprised of proposed budgets, 5 year component replacement programme, 30 year plan and 30 year cash flow projections. Although physically provided as a pack to each Committee member, the pack was worked through on the Boardroom TV screen to better demonstrate and talk members through the budgets.

- **Committee approved the budget for 2024-25**
- **Committee approved the 30 year financial plan**

12. FINANCIAL AUDIT 2024 (Interim & Final)

The CEO presented to Committee details regarding our external (financial) audit scheduled to be undertaken by CT.

- The interim audit will commence 21st February 2024
- The full and final financial audit will commence 03rd June 2024

The committee were reminded of the audit process, business risks, audit risks, audit team, materiality, audit timetable and an indication of the statutory and regulatory bodies who also receive copies of our audited financial statements.

- **Committee approved the audit planning document for the year ending 31st March 2024.**

13. EVH WAGE INCREASE 2024-25 - UPDATE

The CEO gave a brief update to Committee regarding the progress of the planned wage increase negotiations between EVH and Unite the Union. At the time of the meeting, the proposed increase of 5.5% had been rejected by a majority vote.

- **Committee noted the report**

14. ZURICH INSURANCE ANNUAL RENEWAL 2024-25

The CEO presented the proposal for the annual renewal of insurance for 2024-25. Unfortunately, WGHC has had a poor claims experience over the past 3 years which has resulted in an uplift of some 48% to the annual premium. However, this was mitigated via the work undertaken regarding accurate re-instatement values to WGHC properties. However, having indicated WGHC would seek a 3 year term with Zurich, the insurance premium was considered fair against competitors and due to market conditions.

- **Committee approved the Zurich Insurance Renewal for 2024-25 and noted it was part of a planned 3 year deal**

15. PRESENTATION OF 3RD QUARTERLY PERFORMANCE REPORT

The COO presented the 3rd quarterly performance report, **Appendix 3**, to Committee. There were some strong areas of performance that exceeded benchmark and KPI requirements. However, there were a couple of areas where the performance failed to meet the KPI requirements and benchmarks. This was disappointing to report. Committee asked questions and sought clarification on aspects, but, asked why no Bi-Annual visits had been implemented and whether, or not, our relet time could be improved upon.

- **Committee noted the report**

16. DRAFT – TIS CUSTOMER CHARTER UPDATE

The CEO presented the draft Tenant Information Service (TIS) customer charter (**Appendix 4**) following the tenant feedback forum undertaken in November 2023. Committee asked how often the Customer Charter be reviewed. It was confirmed that, initially, a review would be undertaken 1 year after implementation and every 3 years thereafter.

- **Committee noted the report**

17. CEO ACTIVITIES REPORT

The CEO presented a monthly activity report to Committee, primarily focussed on wider role, local and community engagement and strategic promotion of the co-op.

- **Committee noted the report**

18. DRAFT PLANNED MAINTENANCE POLICY & PROCEDURES

The COO presented the draft Planned Maintenance Policy & Procedures, Appendix 5, for Committee and they were invited to ask any relevant questions.

- **Committee approved the Policy & Procedures**

19. SHR NEW REGULATORY FRAMEWORK

The CEO informed Committee of an update to the Scottish Housing Regulators Regulatory Framework coming into effect as of 01st April 2024. Key points were highlighted to Committee. An abbreviated version is being provided to Committee members at their Training Day on 12/13 April 2024.

- **Committee noted the report**

20. STAFFING UPDATE

The CEO gave an update regarding a staff member ceasing employment with WGHC. Thereafter, the COO, sought authorisation to offer a 6 month, fixed term contract, to Brontë Bishop. An update was provided regarding a 6 week contractual position (until the end of March 2024) whilst advertising for a Housing Officer position. Committee were also advised of the 4 unsuccessful campaigns to recruit an asset compliance & maintenance officer. This position has now been readvertised in 4 spaces under the new title of Planned Maintenance Officer.

- **Committee noted the report**
- **Committee unanimously approved the award of a 6 month, fixed term contract to Brontë Bishop**

21. COMMITTEE MEMBER RESIGNATION

The COO informed Committee of the resignation of a committee member for personal reasons. Committee were informed that the WGHC website and the SHR portal had been updated accordingly.

- **Committee noted the report**

22. PAYMENT OF UNUSED ANNUAL LEAVE FOR THE CEO and COO

The CEO and COO left the meeting during this item due to a conflict of interest

The CEO has 25 days annual leave remaining. The COO has 14 days annual leave remaining. Professional HR advice was provided to Committee regarding this situation.

- **Committee approved a discretionary payment for untaken annual leave in the sum of 25 days to the CEO and 14 days to the COO**
- **Committee have requested that both the CEO and COO report, quarterly, as to their individual annual leave situations.**

The CEO and COO re-joined the meeting following conclusion of this item

23. GOVERNANCE & COMPLIANCE REPORT

The COO presented his governance and compliance report to Committee. He confirmed to Committee that both statutory and regulatory returns have been submitted within required deadlines. As has become standard practice, the COO also reported:

- ❖ FOISA / EIR Requests since last meeting = One
 - ❖ Subject Access Requests since last meeting = NIL
 - ❖ Information Data Breaches since last meeting = NIL
 - ❖ Open Notifiable Events with SHR = NIL
- **Committee noted the report**

24. COO ACTIVITIES UPDATE

The COO presented various operational and contractual updates to Committee:

- ❖ Trees
- ❖ Kitchen Installation Project Update
- ❖ Kerax Grounds Maintenance

- **Committee noted the report**
- **Committee approved the 1 year extension (2024-25 season) to Kerax Grounds Maintenance**

25. HEALTH & SAFETY REPORT

The COO was pleased to inform Committee that there had been no health & safety issues to report since the last meeting aside from the CEO suffering a trip/fall within the WGHC office. The trip was because of trailing cables. The cables / cable management was immediately dealt with.

- **Committee noted the report**

26. MEMBERSHIP & USE OF THE COMPANY SEAL

The COO reported that since the last meeting, there have been:

- ❖ Three **new** memberships:
 - ❖ Membership number: **788** – 22 January 2024
 - ❖ Membership number: **789** – 29 January 2024
 - ❖ Membership number: **514** – 12 February 2024
- ❖ Two **cessations** of membership:
 - ❖ Membership number: **119** – 03 January 2024 – Deceased
 - ❖ Membership number: **334** – 10 January 2024 - Deceased

- **Committee noted the report**

27. ANY OTHER COMPETENT BUSINESS

- ❖ **Committee confirmed all were due to attend the training event on 12/13 April 2024, however, 5 x members would not stay overnight.**

28. DATE OF NEXT COMMITTEE MEETING

It was proposed the next meeting be held on Wednesday, 20th March at 6.15pm. Doors will open at 6.00pm for Committee to chat / network and have refreshments prior to the formal meeting start.

- **Committee approved the next Committee Meeting to be held on Wednesday 20th March @ 6.15pm**

Signed **Redacted Information** Chairperson Date: **20th March 2024**

NB: Committee Board Papers available upon request, contact our office. Although extreme care and effort are taken with the production of papers and minutes, there may be some grammatical and/or spelling errors. Apologies are extended in these rare circumstances.