

**Fife Housing Association Limited  
Board of Management  
Minutes from the meeting held virtually via Zoom  
on Monday 14 September 2020**

**Present:**

Miss Helen Boath - Chair  
 Mrs Sandra Stock - Vice Chair  
 Mrs Maureen Garvie - Board Member  
 Mr Derek Adam - Board Member  
 Mr Martin Fleming - Board Member  
 Mrs Lynne Pascal - Board Member  
 Mr Colin Miller - Board Member  
 Mr Ron Eldridge - Board Member  
 Mrs Fiona Barr - Board Member  
 Mr Laurie Boles - Board Member  
 Mr Stephen Clark - Board Member

**In attendance:**

Mrs Nicki Donaldson - Chief Executive  
 Mr Derek Banks - Director of Finance and Governance, Company Secretary  
 Mrs Su Bramley - Director of Housing  
 Mrs Caroline O'Donnell - Director of Operations  
 Miss Laura Grieve - Secretariat

Meeting start: 5:50pm

Meeting end: 6:20pm

Ref		Action
<b>B382.</b>	<p><b>Welcome</b></p> <p>Mr Banks, Company Secretary, took the Chair and welcomed everyone to the meeting.</p>	
<b>B383.</b>	<p><b>Election of Chairperson</b></p> <p>Miss Boath declared her willingness to remain as Chairperson for the coming year.</p> <p><b>Agreed: The Board unanimously approved Miss Boath as Chairperson.</b></p>	
<b>B384.</b>	<p><b>Election of Vice Chairperson</b></p> <p>Mrs Stock declared her willingness to remain as Vice Chairperson for the coming year.</p> <p><b>Agreed: The Board unanimously approved Mrs Stock as Vice Chairperson.</b></p>	
<b>B385.</b>	<p><b>Election of PACT Enterprises Limited (subsidiary) Chairperson</b></p>	

Ref		Action
	<p>Mrs Stock declared her willingness to remain as Chairperson for the coming year</p> <p><b>Agreed: The Board unanimously approved Mrs Stock as Chairperson for PACT Enterprises Limited.</b></p>	
<b>B386.</b>	<p><b>Election of Convener of Audit and Risk Committee Chairperson</b></p> <p>Mr Boles declared his willingness to stand as Convener for the coming year.</p> <p><b>Agreed: The Board unanimously approved Mr Boles as Audit and Risk Committee Chairperson.</b></p>	
<b>B387.</b>	<p><b>Apologies</b></p> <p>None.</p>	
<b>B388.</b>	<p><b>Declaration of interest</b></p> <p>None.</p>	
<b>B389.</b>	<p><b>Minute of the previous meeting 17 August 2020</b></p> <p>There were no amendments to the previous meeting minute.</p> <p><b>Agreed: The minutes from the previous meeting were unanimously approved.</b></p>	
<b>B390.</b>	<p><b>Matters arising</b></p> <p>None.</p>	
<b>B391.</b>	<p><b>Action points</b></p> <p>All actions had been completed within agreed timescales.</p>	
<b>B392.</b>	<p><b>Treasury Management</b></p> <p>Mr Banks presented the treasury management report and advised that the report makes recommendations on how any excess cash above normal working capital should be utilised. Interest rates are very low and predicted to be low for a significant period, meaning that FHG are unable to benefit from having large cash balances and is therefore a more efficient way of dealing with cash.</p> <p>The Board has agreed to extend the PACT Enterprises Ltd (PACT) loan amount to the maximum allowed of £[REDACTED]. The timing of the utilisation profile is uncertain but PACT has already offered on one property, therefore, it would be prudent to expect the £[REDACTED] available will be utilised within a 6 month period.</p> <p>Accordingly the remaining cash balance would be £[REDACTED] out of which the repayment would be made. At this point we know that expenditure will increase now that Covid-19 restrictions have eased allowing more of</p>	

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the planned/major component replacement (MCR) works to progress, therefore, the cash requirements will increase and a lower limit of £ [REDACTED] cash is recommended. The repayment would be expected to be from the difference of £ [REDACTED].

A Board member commented that they feel that the proposed figure seems high and whilst they appreciate more money will be spent on Major Component Repairs (MCR) a lower cash limit should be considered.

Mr Banks explained his reasoning for the recommendation and that he has taken a prudent approach to ensure that cash is available.

It was agreed that Mr Banks would have a conversation with [REDACTED] and present a further report to the next Board meeting.

**Agreed: The Board considered the Chatham Financials report and delegated the Director of Finance and Governance (DFG) to discuss the most appropriate level of repayment of the RCF with the lender. The DFG will then seek approval from the Board as to the level and timing of any repayment.**

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**B393. Standing Committees for 2020/21**

<b>Audit and Risk</b>	<b>Colleague &amp; Governance</b>	<b>Emergency</b>
Laurie Boles (Convenor)	Sandra Stock (Convenor)	Sandra Stock (Convenor)
Derek Adam	Colin Miller	Helen Boath
Ron Eldridge	Derek Adam	Stephen Clark
<b>Martin Fleming</b>	<b>Lynne Pascal</b>	<b>Maureen Garvie</b>

**Agreed: The Board considered and unanimously approved the composition of the three committees and the appropriately nominated members.**

**B394. Board Self-Assurance Statement**

Mr Banks presented the Board Assurance Statement report which provides Board members the opportunity to discuss and agree how they wish to present their Assurance Statement, determine the level of assurance they wish to give and by what date it will be submitted to the Scottish Housing Regulator.

The Audit and Risk Committee reviewed the evidence bank at their meeting on 13 August 2020, and subject to the Board Chair finalising the Board appraisals, recommended the submission of a compliant Annual Assurance Statement to the SHR.

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	<p>Mrs Donaldson added that the Scottish Federation of Housing Associations (SFHA) issued a Self-Assurance Statement toolkit last week, which was circulated to Board members on 11 September 2020, which will assist Board members in the submission of the Assurance Statement.</p> <p>It was agreed that the Audit and Risk Committee (ARC) would meet to discuss the SFHA toolkit and agree any additional evidence that needs to be provided, actions to satisfy how the Board can provide a compliant statement and the wording of the statement, considering the impact of Covid-19. t. Any Board member can attend this extraordinary meeting.</p> <p>Mrs Donaldson confirmed that the Business Leadership Team will provide responses to table A included within the SFHA guidance and provide Board with these answers before the ARC meet again.</p> <p>Miss Grieve will liaise with ARC members to arrange a convenient time to meet virtually to discuss the Assurance Statement.</p> <p><b>Agreed: The Board agreed the next steps in order to agree the wording to be provided on the Assurance Statement, the level of assurance and the submission date of the Assurance Statement to the Scottish Housing Regulator.</b></p>	LG
B395.	<p><b>Minute for homologation</b></p> <p><b>1) Office Extension</b></p> <p>██████████ asked for an update on his query regarding charges for the topology survey. Mrs Donaldson confirmed that further investigation work is required before confirming and that a further report will be presented to the Board.</p> <p><b>Agreed: The minutes from the previous meeting were unanimously approved.</b></p> <p><b>2) Value for Money Policy</b></p> <p>There were no amendments to the meeting minute.</p> <p><b>Agreed: The minutes from the previous meeting were unanimously approved.</b></p>	
B396.	<p><b>AOCB</b></p> <p><b>Governance Planner</b></p> <p>██████████ had a query regarding the next Audit and Risk Committee meeting date and Miss Grieve confirmed that she would review this and re-issue once corrected.</p>	LG
B397.	<p><b>Date of next meeting</b></p>	

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	Monday, 30 November 2020 at 4pm via ZOOM	
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