

**Meeting of the Board of Management to be held at 6pm
on Tuesday 28 May 2024 in person at 423 London Road, Glasgow, G40 1AG
or at remote locations via Microsoft Teams**

AGENDA

	<u>Lead person</u>	<u>Decision or information</u>
1. Apologies for absence	Maureen Dowden	For information
2. Declarations of interests	Maureen Dowden	For information
3. Minute of the previous meeting held on 16 April 2024	Maureen Dowden	For approval
4. Matters arising from the meeting of 16 April 2024	Maureen Dowden	If required
5. Chief Executives Report	Gary Naylor	For information
6. Annual Return on the Charter (ARC) – Presentation – on night	Gary Naylor	For approval
7. Governance Registers Annual Summaries Report	Gary Naylor	For approval
8. Management accounts for the year to 31 March 2024	Barry Allan	For approval
9. Five Year Financial Projections	Barry Allan	For approval
10. Loan Portfolio Report and Regulatory Return	Barry Allan	For approval
11. Annual Treasury Management Review	Barry Allan	For information
12. SRS Adoption Commitment	Barry Allan	For approval
13. Changes to Financial Regulation Authorisation Levels	Barry Allan	For approval
14. Procurement Report	Eleanor Derbyshire	For information
15. Development Update Report	Eleanor Derbyshire	For information
16. Ventilation Contract Tender	Eleanor Derbyshire	For approval
17. Thenue Communities Update for 2024	Gary Naylor	For information
18. Rent & Occupancy Policy	Michael Byrne	For approval

	<u>Lead person</u>	<u>Decision or information</u>
19. Subsidiary Companies and other minutes: 19.1 Audit and Risk Sub-Committee 07 May 2024	Maureen Dowden	To note
20. Any other competent business	Maureen Dowden	If required
21. Résumé of meeting	Maureen Dowden	
22. Date of next meeting on 18 June 2024		To note

THENUE HOUSING ASSOCIATION LTD

**Minute of the Board of Management meeting
held on Tuesday 28 May 2024 at 6.00pm
in person and remotely on Microsoft Teams**

Present: Maureen Dowden (Chairperson), Ruth Hewitt, David Keltie-Armstrong, Howard Mole, Linda Chelton, Robert Kelly and Abdifatah Hayde.

Attending: Gary Naylor, Michael Byrne, Barry Allan, Eleanor Derbyshire and Nikita Watson

1. APOLOGIES

Maureen Dowden welcomed everyone to the meeting and advised she would be acting as Chair on Pauline's behalf. Apologies had been received from Pauline Casey and Brian McMahon.

NOTED

2. DECLARATIONS OF INTERESTS

There were no declarations of interest.

NOTED

3. MINUTE OF MEETING HELD ON 16 APRIL 2024

The minute of the previous meeting held on 16th April 2024 was agreed as a correct and accurate record of the proceedings. The minute was proposed by Howard Mole and seconded by Ruth Hewitt.

APPROVED

4. MATTERS ARISING FROM MEETING OF 16 APRIL 2024

There were no matters arising.

NOTED

5. CHIEF EXECUTIVES REPORT

Gary Naylor overviewed the report and outlined the following:

Board Appraisals are due to be carried out on Thursday 13th June and Friday 14th June. The appraisal form is an online document to complete on the website. Gary Naylor advised Board Members are able to choose a 30-minute time slot. Board Members were asked to contact Sheena Fergusson to arrange a preferred date. The appraisals will be carried out by the Chair and Vice Chair.

Board Members asked if any other dates for the appraisals are available. Gary Naylor intimated that Board Members can speak with himself to arrange a more convenient date if unable to make either the 13th or 14th June. Chairperson confirmed a mop-up session would also be arranged and Board Members that can't attend were to contact Sheena Fergusson.

Gary Naylor provided Board Members with an update on Mears performance at the year end and noted the following:

- Right first time – 85%
- Customer Satisfaction – 87.7%
- Emergencies on time – 96%
- Non-emergencies on time – 85%

Gary Naylor confirmed the Repairs team have done exceptionally well in managing the impact on performance. Emergency on time has improved however there had been a decrease in customer satisfaction and non-emergencies on time. The main reason was due to the two storms at the end of 2023 which affected Mears in maintaining their performance, as well as capacity of contractors that were able to attend jobs. Gary Naylor advised Thenue would continue to work with Mears to understand the capacity to help further minimise the number of overdue jobs in future.

Gary Naylor invited the Board Members to ask questions and/or make comment. There were no questions or comments noted.

The Board of Management noted the contents of the report.

NOTED

6. ANNUAL RETURN ON THE CHARTER (ARC) – PRESENTATION

Gary Naylor presented ARC presentation to the Board Members. The presentation focused on the challenges throughout the year and key parts of the ARC return. Gary Naylor highlighted the following information included in the presentation:

- Challenges faced in 2023/24
- Staff turnover and absence levels
- Number of lets against target
- Tenancies sustained over the last year
- Arrears figures
- Gas compliance
- SHQS compliance
- Tenant satisfaction indicators
- Repair figures
- Anti-social behaviour cases reported in the last year
- Continuing high costs and tenders
- Affordability and tenancy sustainability
- Maintaining income and revenue during the cost-of-living crisis
- Contractor's costs
- Funding and planning delays
- Response time for Complaints
- Areas to improve

Gary Naylor intimated staff have done a remarkable job this year, with the focus remaining on compliance and delivering a service for our tenants and customers.

Gary Naylor invited Board Members to ask questions and/or make comment. The following had been noted:

- Board Members agreed figures and results from Thenue were commendable.
- Board members asked what the final figure was for gross tenant arrears. Michael Byrne advised he would be able to provide this. Board members asked for this to be provided on the night

before they approve. Michael Byrne confirmed that the actual figure to be inputted into the return was £769,791.

- Board members asked if 45% target for section 5 lets had been agreed by Glasgow City Council. Michael Byrne confirmed he was due to meet with GHSCP in the near future to discuss the target.
- Board members asked if anti-social behaviour cases are in all areas or had they been reported in a certain area. Michael Byrne confirmed the cases are recorded throughout our stock. If a case can't be resolved within a certain timeframe, then alternative options would be looked at. Michael intimated it is important to understand the tenant's vulnerability when a complaint has been made and to deal with this quickly and efficiently so that the person's mental health is not affected. Gary Naylor confirmed that Thenue are also working with a group called Headstrong and that they have given sessions to members of staff over the last few weeks, helping to increase staff awareness and skills around mental health.
- Board members asked if the ARC report could be presented to them in PDF format next year as they felt as though the presentation was more of an overview. Gary Naylor confirmed this would be provided.
- Overall, Board Members confirmed that the presentation had been helpful and showed a good, strong performance.

The Board of Management approved the report for the Annual Return on the Charter.

APPROVED

7. GOVERNANCE REGISTERS ANNUAL SUMMARIES REPORT

Gary Naylor overviewed the report and highlighted the data collected. The following information had been included in the ARC report:

- Complaints
- Evictions
- Abandoned Properties

He also confirmed five evictions had been carried out in relation to rent arrears. The report also included a detailed register entry of the following:

- Board member attendance
- Board member expenses
- Disposals and acquisitions
- Execution of deeds and contracts
- Gifts and hospitality
- Benefits or payments granted to staff or committee members
- Equalities monitoring
- Ex-gratia payments
- Accidents, near misses and incidents
- General Data Protection Regulations – Subject Access Requests
- General Data Protection Regulations – Breaches
- Freedom of Information Requests
- The Scottish Housing Regulator Notifiable events
- Fair Work First

Details of the entries had information included within them. Gifts had been raffled off to members of staff and the money raised went to Thenue's chosen charity the Halliday Foundation. Staff members also participated in this year's Kiltwalk to raise money for the Halliday Foundation. He

advised two accidents had been reported during the course of the year, as well as three subject access requests for GDPR and two minor breaches which was referred back to data protection.

Gary Naylor invited Board members to ask questions and/or make comment. The following had been noted:

- Board members asked if the GDPR breaches had been made by the same person as it was a similar format. Gary confirmed it was not the same person and that it was in reply to staff emails and staff were reminded again of the importance of GDPR.
- Board members asked clarification on shared ownership sales. Gary Naylor confirmed that the condition of the property is a factor in the decision to proceed to sale.

The Board of Management approved the contents of the report.

APPROVED

8. MANAGEMENT ACCOUNTS FOR THE YEAR TO 31 MARCH 2024

Barry Allan overviewed the report and confirmed that the accounts had generated an operating surplus. After accounting for non-operating items, the overall surplus was higher than the budgeted overall surplus. The main reasons for this are as follows:

- Lower than anticipated rental and service charge income
- Lower than anticipated void loss
- Higher than anticipated grant amortisation
- Higher than anticipated employee costs
- Lower than anticipated overall repair costs
- Higher than anticipated property depreciation charge
- Lower than anticipated office and corporate overhead costs
- Higher than anticipated loan interest charge
- Higher than anticipated gain on sale of housing accommodation

He also confirmed the results don't include the annual FRS102 adjustment to the pension scheme provision. The information is expected from the pension scheme later this month and will be included in the audited accounts figures. He advised he would provide an update if there are any further changes and that all financial covenants are satisfied.

Barry Allan invited Board Members to ask questions and/or make comment. The following had been noted:

- Board members asked if the current ratio would translate to the audited accounts as it stands there is no note explaining this. Barry Allan advised he would speak to the auditors and add an explanation if needed.
- Board members asked for confirmation on balance sheet note 2 and asked if debtors have decreased from year end. Barry Allan confirmed this is from the year end.

The Board of Management approved the management accounts for the quarter ended 31st March 2024.

APPROVED

9. FIVE YEAR FINANCIAL PROJECTIONS

Barry Allan explained all registered Social Landlords are required to submit medium term financial projections to the Scottish Housing Regulator on an annual basis. The closing date for the submission is 31st May 2024.

The projections are based on the approved 2024-29 Business Plan and has been updated for the draft figures at 31 March 2024 management accounts.

He invited the Board to ask questions and/or make comment. The following had been noted:

- Board members highlighted the current ratio trend and Barry Allan confirmed point 5 which explains the Associations position.

The Board of Management approved the 2024 five year financial projection submission to the Scottish Housing Regulator.

APPROVED**10. LOAN PORTFOLIO REPORT AND REGULATORY RETURN**

Barry Allan explained the loans position at 31 March 2024 showed a total of 43% of the balance non variable, with 57% remaining variable. This is outside of the overall limits set within the Treasury Management policy of a minimum of 50% non-variable and is consistent with the current years treasury strategy, as previously approved by Board.

Barry Allan was in contact with RBS on monitoring the current economic and market conditions. As well as the two legacy loans that expired in December, there was a facility cost where the fixed term rate expires in September 2024. Barry Allan confirmed these loans will be fixed in the next 6 months.

Barry Allan invited Board Members to ask questions and/or make comment. There were no questions or comments noted.

The Board of Management approved the annual loan portfolio information for submission by 30th June 2024 to the Scottish Housing Regulator for 2023/24.

APPROVED**11. ANNUAL TREASURY MANAGEMENT REVIEW**

Barry Allan advised there were 3 recommendations. These were as follows:

- Interest Rate Management – as inflation continued to show a downward trend the majority of economic commentators are now expecting interest rates to reduce during 2024. The Bank of England Monetary Policy Committee will make its next decision on Bank Rate on 20th June 2024 and if inflation is seen to be under control and continuing to reduce, we may see an interest rate cut in the next 3 months. Once the outcome of the discussions with RBS is known there will be an opportunity to consider additional fixed rate loans.
- RBS existing loans – once the indicative terms and conditions for the restructure of the loans is received, ATFS will assist with a review of the proposed terms and conditions and support Thenu to completion of the restructured loans. The Board will be kept advised of the position.
- Future funding – the approved business plan and supporting financial projections do not envisage any new funding being required within the 5-year plan period. However, this may

change once the standards and costs of EESSH2 are better known and if there is any increase in the development programme from any opportunities that may arise. If it is established that further funding is required as a result of the foregoing, we would recommend allowing at least 6 months to put in place new funding ahead of the requirement.

Barry Allan confirmed he was happy with the recommendations as it gives an indication that we are taking the right approach. Barry Allan invited the Board Members to ask questions and/or make comment. The following had been noted:

- Board members queried RCF margin rates. Barry Allan confirmed no rates had been mentioned going forward.

The Board of Management noted the contents of the report.

NOTED

12. SUSTAINABILITY REPORTING STANDARD (SRS) ADOPTION COMMITMENT

Barry Allan confirmed in order to adopt the Sustainability Reporting Standard for Social Housing, the Adopter Commitment Statement had to be signed off. The statement noted reporting for 2025, however Barry Allan confirmed the intention is to report from October 2024 for the 2023/24 in line with Thenue's strategic business objectives for 2024/25.

Barry Allan advised other Housing Association's had adopted the SRS. Adopting the SRS meant measuring against criteria and being compliant. Barry Allan advised he would look at ESG report going forward and intimated that the SRS meets our sustainability goals and shows where we want to be.

The Board of Management approved Thenue signing off the Adopter Commitment Statement for the Sustainability Reporting Standard.

APPROVED

13. CHANGES TO FINANCIAL REGULATION AUTHORISATION LEVELS

Barry Allan advised due to the Cost-of-Living Crisis and high inflation levels over the last couple of years this had resulted in cost increases within Thenue. Despite inflation decreasing, costs continue to remain high. As a result of this, the Repairs Manager had asked that the work order limit for Repairs services increases to approve work orders, non-works orders and supplier invoices. He confirmed all other expenditure limits remained the same and the increase would not have an impact on the balances carried out from supplier invoices and payments.

Barry Allan invited Board Members to ask questions and/or make comment. The following has been noted:

- Board Members asked if the increase would be enough. Barry Allan intimated that the increase should cover the necessary amounts but this would be monitored.

The Board of Management approved the changes to the financial authorisation levels.

APPROVED

14. PROCUREMENT REPORT

Eleanor Derbyshire explained the Annual Report on procurement actions covering the period 1st April 2023 to 31 March 2024. She confirmed all procurement exercises in the report had been carried out in line with policy and as required by legislation.

Eleanor Derbyshire invited Board Members to ask questions and/or make comment. There were no questions or comments noted.

The Board of Management noted the contents of the report.

NOTED**15. DEVELOPMENT UPDATE REPORT**

Eleanor Derbyshire provided an update on our current position with our Development Programme and on future projects. She confirmed all projects had been submitted as part of the annual Strategy and Development Funding Plan, and was included in Glasgow City Council Strategic Housing Investment Plan. At the recent Annual Programme Meeting with colleagues from Glasgow City Council NRS, all projects and plans were discussed, with the team agreeing to assist in progressing wherever possible. Eleanor Derbyshire highlighted the following:

- **Abercromby Street** – End of year defects inspections had recently been completed with Crudens Maintenance team carrying out any required repairs. All properties had been signed off by our Clerk of Works as complete. The position regarding the claim from Cruden had not moved significantly since last update in November. Eleanor Derbyshire confirmed that it was expected that Cruden may raise a dispute and we would require to enter into adjudication, but they have not done so as yet. In preparation for this, Delay Expert had been employed to assess the contract and give an expert opinion on the administration of the contract and any requirement to grant further EOTs to Cruden. The opinion was that no further extension of time is due, and that the delays were fully the responsibility of Cruden. Glasgow City Council NRS are also aware of the situation and a Grant Completion will be submitted on the conclusion of any dispute.
- **Landressy Place** – Eleanor Derbyshire confirmed the development is now complete. However, there were a number of unexpected increases in cost, mainly due to requirements of Statutory Authorities. Further savings had been made during the project to mitigate this cost overrun and a request had been made for additional funding to Glasgow City Council NRS which is currently being assessed by their Technical Team.
- **Craighead Avenue** – Contractor at CCG had completed all the End of Year defects works and these had been signed off by our Clerk of Works as satisfactory.
- **44 Dalmarnock Road** – Due to significant delays we had been unable to start on site as planned. We now expect a site start in beginning of July. The project will utilise a Design and Build contract with a period of 52 weeks.
- **Connal Street** – Eleanor Derbyshire advised that Thenuue had acquired the smaller site for this and had received Planning Consent for 41 new homes. A contractor had been appointed on a Design and Build basis and they commenced works on site in August 2023. The project was progressing well and was currently on time and on budget. Eleanor Derbyshire intimated we continue to progress the design for the remainder of the site and hope to have some units for this year.
- **Ruchazie Place** – Eleanor Derbyshire confirmed this would be a developer-led project with Sim Building Group to provide 12x2 bed flats. A Planning application had been submitted with the outcome of this still ongoing. We expect to receive approval soon and to submit a tender grant application to Glasgow City Council when consent is awarded.

- **Tobago Street** – Eleanor Derbyshire advised that we had received a valuation for the site to the south and are carrying out site investigations with a view to acquiring this from City Property, if we can reach agreement on land value. There is also the possibility to partner with a Developer to acquire more of the site however this is being investigated.
- **Tureen Street** – Eleanor Derbyshire confirmed potential costs for this was prohibitive and well in excess of current grant levels. To assist in meeting the redevelopment costs, we have worked with Glasgow City Council as partners to submit applications to the Scottish Government's Vacant and Derelict Land Infrastructure Programme for grant to carry out enabling works to make the project more financially viable but unfortunately had not been successful. Discussions remain ongoing with Glasgow City Council on how the project may be funded and Glasgow City Council would be meeting Scottish Government in June to discuss how heritage projects may be funded in future. Eleanor Derbyshire intimated a grant offer from Glasgow City Council to take the project to Planning Application and Acquisition stage and had worked with our Design Team on a Pre-Planning application which was submitted in March 2024. We await feedback from Planning and Heritage on this application.
- **French Street** – The site would accommodate around 173 unites with 119 flats potentially being developed for Thenue, and the rest of the houses for private sale by CCG Homes. Despite delays, a further report will be submitted to the Board later this year to approve the tender for this project.
- **Anson House** – Eleanor Derbyshire advised that Clyde Gateway intend to ask Glasgow City Council to promote a Compulsory Purchase Order to acquire part of the land and this would provide potential to develop around 45 new flats. Discussions are ongoing with Clyde Gateway to acquire this site for development in the future, once the ownerships are resolved. A design team had been appointed to progress the designs to Planning Stage and have had site valuation carried out and submitted an Acquisition Grant Application. Further discussion will be required with Clyde Gateway on the structure of the land acquisition deal. A separate report will be provided to Board for approval of the acquisition.
- **Queen Mary Street** – A design team had been appointed to progress the design for this project and it is expected that around 30 flats could be provided. The Council are progressing approval for a nominated disposal to Thenue. The site had been valued and an Acquisition Grant application submitted to Glasgow City Council NRS which had been approved. Eleanor Derbyshire confirmed we now have commissioned site investigations which are ongoing. Following this we would submit a report to Board for approval to acquire this site. A pre-planning application would be made to Glasgow City Council Planning in June 2024.
- **Pipeline Programme** – Eleanor Derbyshire highlighted that in the past, Thenue had mainly acquired sites from Glasgow City Council through nominated disposal, however there are far fewer of these sites now available and we are now more likely to be competing with private developers to acquire sites on the open market. Projects that are developer-led, with them taking the risk on acquisition, statutory consents, etc. are likely to form a larger part of the programme going forward.
- **Connal Street (Phase 2/3)** – This site could provide a further 95 homes however will require Glasgow City Council Legal to resolve the title issues and provide a clean title at acquisition. There was also a Glasgow City Council Depot on part of the site which was still in use, and unlikely to be available for development until around 2025/26. Our Design Team had planned the site in two phases, with a potential for 67 flats and houses in phase 2 and 28 in phase 3. We will progress with further design work and a Planning Application once we have confirmation from Glasgow City Council that phase 2 of the site can be acquired.
- **31 Dalmarnock Road** – Eleanor Derbyshire confirmed we have had meetings with MAST Architects to discuss a site in Rutherglen that could potentially provide around 30 flats. This site is not in Glasgow so we have also had initial discussions with the Development Co-

Ordinator at South Lanarkshire Council regarding this project being included in their SHIP and being funded in future. Eleanor Derbyshire advised the feedback had been positive, and Enevate would be progressing this project to pre-planning stage. This would be a developer-led project with Enevate acquiring the land and designing the project, with our input and to our required standards. Further updates would be provided to Board as the project progresses.

- **Duke Street** – This project had been brought to Thenu by AS Homes, a Glasgow developer who had worked with a number of local Housing Associations previously. They would acquire and develop the site under a Design and Build contract, with the potential for around 70 new homes. This project is in the initial stages with further information to be provided to the Board in due course.

Eleanor Derbyshire invited Board Members to ask questions and/or make comment. There were no questions or comments noted.

The Board of Management noted the contents of the report.

NOTED

16. VENTILATION CONTRACT TENDER

Eleanor Derbyshire overviewed the report and explained the completed tender process was carried out for the contract to provide the Service and Reactive Maintenance of Ventilation Installations across Thenu's stock.

A total of 20 prospective bidders initially noted their interest in the project. 9 subsequently withdrew, leaving 11 bidders. However, only 1 returned a tender. The tender is more than the projects anticipated overall budget. The contract contains a fluctuation provision following completion of Year 1, however the current projections are for very low tender inflation in the foreseeable future. It had not been possible to directly correlate between the rates within this offer and the previous contract. Based on the findings in the report, it is not certain that a re-tendering process would produce a substantial increase in the number of tenders received or result in increased competition/lower tender prices.

Eleanor Derbyshire advised that it is important that we have this in place in order to ensure good indoor air quality for residents, and to reduce the likelihood of any issue with damp and mould forming. This would also assist in mitigating potential day-to-day repairs costs.

Eleanor Derbyshire invited Board Members to ask questions and/or make comment. The following had been noted:

- Board Members raised concerns regarding potential overspend and where extra budget would come from. Barry Allan confirmed we have the capacity needed for potential overspend. Eleanor Derbyshire advised meetings between the Asset Manager and Finance Manager occur regularly to see where we are with costs each month. Eleanor Derbyshire intimated procuring through framework had been looked at however none of the current frameworks had ventilation on them.
- Board Members agreed budgeted costs should be monitored against higher cost of tenders.

The Board of Management approved the tender from the Ventilation Experts for the proposed works.

APPROVED

17. THENUE COMMUNITIES UPDATE FOR 2024

Gary Naylor gave Board Members an update on Thenue Communities and confirmed grant received from Clyde Gateway at the end of March 2024. There was no grant from Clyde Gateway included in years 2 and 3 as the stance of the Scottish Government on allocating monies to Clyde Gateway is uncertain at present. Therefore, the parent company has provisionally provided costs in each of the two years in case the grants are not forthcoming.

The focus for Thenue Communities over the past year had been to further increase income from lets and contribute to efforts to reduce the impacts of the cost-of-living crisis on the communities in which we operate. It had been a challenging year with the charities energy costs more than doubling and our income from external grants was significantly reduced. However, the 9 months to 31st December 2023 showed that Thenue Communities generated the highest level of income from lets than any other year in its history. By the year end, the charity generated 79% of its costs from lets alone, moving closer to its strategic objective of becoming less reliant on external grant. Not only did Thenue Communities achieve its highest level of income of any year, but it also managed to welcome the highest number of people, over 12,000 across our facilities. Gary Naylor stated that this was an excellent achievement for Thenue Communities and it was important to try and promote the centres as much as possible.

There are 3 significant challenges facing the Thenue Communities in 2024/25, the first of these is that budget accommodates the existing staff team of three permanent staff and 15 hours of sessional support per week. However, this is reliant upon ability to secure an additional income in year two and year 3. It also relies on the continued support of keyholder groups and volunteers. Whilst the charity had performed well with a reduction in staff, it has had to increase its reliance on key holder groups and volunteers which presents its own challenges moving forward. Gary Naylor explained the importance of responding to funding opportunities that will strengthen core team. The second challenge was that the plan assumed cost of income from lets which is more than what is expected to have achieved in the current year. The centres have the capacity to accommodate the increase and Gary Naylor confirmed we are confident in our ability to achieve this level of lets. The third challenge was linked to our communities continuing to struggle with the impacts of the cost-of-living crisis, particularly in the areas of food poverty and mental wellbeing. Gary Naylor advised demand for the 'Heat, Scran, Blether' programme had continued to grow alongside the need for activities that support both physical and mental health. Thenue Communities needs to increase its resources to be able to meet this growing need. A summary of these 3 challenges could be found in the current Business Plan.

Gary Naylor invited Board Members to ask questions and/or make comment. The following had been noted:

- Board Members agreed this was an achievement Thenue should be proud of. Board Members that had visited the centre advised they were impressed by the warmth and service received from staff in the centre.
- Board members intimated the importance of the work provided by the centres especially in the current climate and dealing with our more vulnerable customers.
- Gary Naylor confirmed he had spoken to a lot of Thenue's partners regarding the work that is provided in the centres and that Rosemary Robertson shared with SFHA events what we do and our ideas going forward.

The Board of Management approved the new 2024/2027 Business Plan.

APPROVED

18. RENT & OCCUPANCY POLICY

Michael Byrne advised there had been no major amendments to the legislation. The section on Shared Ownership had been rewritten to provide more information and clarity. He confirmed that section 3.4 and 8.1 had been reworded with TC Young to update and make clearer.

Michael Byrne invited Board members to ask questions and/or make comment. There were no questions or comments noted.

The Board of Management approved the review of the Rent, Occupancy and Service Charge Handbook.

APPROVED

19. SUBSIDIARY COMPANIES AND SUB-COMMITTEE MINUTES:**19.1 Audit & Risk Sub-Committee 07 May 2024**

Chairperson advised the item was for information only and any questions or comments directed to the relevant Chair or Officer.

- The Chair of Audit and Risk Sub-Committee, Robert Kelly, confirmed minutes for this were straightforward with no issues reported.

NOTED

20. ANY OTHER COMPETENT BUSINESS

There was no other competent business.

NOTED

21. RÉSUMÉ OF MEETING

There were no comments or observations noted.

NOTED

22. DATE OF NEXT MEETING TUESDAY 18TH JUNE 2024

The next meeting will be held on Tuesday 18th June 2024.
Howard Mole and Linda Chelton gave their apologies in advance.

NOTED

The meeting concluded at 19:25pm

I certify that the above meeting has been approved as a true and accurate record of the proceedings.



Pauline Casey
Chairperson

Date: 18th June 2024