

**MINUTE OF MEETING
PARTICK HOUSING ASSOCIATION BOARD
HELD REMOTELY USING VIDEO / CONFERENCE CALL
6.15pm Wednesday 17 June 2020**

Present: Alan Howie (Chair)
Annette Bonar
David Downie (joined at agenda item 3)
Alastair Firth
Jeremy Kemp
Iain Mackenzie
Yvonne MacQuarrie
Les Milne
Janet Napthine
Helen Turner

Apologies: Patrick McGlinchey
Jennifer Young

Attending: Stewart MacKenzie, Chief Executive (CEO)
Georgina Kent, Operations Director (OD)
Eamonn Hughes, Finance Director (FD - EH)
John McIntyre, Finance Director (FD - JM)
Brian Lochrie, Development & New Business Director (DD)
James Armit, Senior Corporate Services Assistant (Minutes)

<p>Item 1</p>	<p>Chair's Welcome The Chair welcomed everyone to the meeting and thanked everyone for their attendance in the new virtual environment. Members were reminded to complete a survey on their experience of virtual meetings.</p> <p>Apologies Apologies were noted as detailed above.</p> <p>Declaration of Interest No interests were declared.</p>	
<p>Item 2 Doc 1</p>	<p>Approval of Previous Minutes PHA Board – 13 May 2020 The minute of 13 May 2020 was agreed as a true record, subject to a minor date amendment of the next meeting date. Following this change, on a proposal by Les Milne and seconded by Iain Mackenzie, the minute was approved.</p>	
<p>Item 3 Doc 2</p>	<p>Review of Action Tracker A number of the items on the action tracker had been completed or were included within the agenda for this meeting.</p> <p>The Board noted the action tracker.</p>	



<p>Item 4 Dec 1</p>	<p>Annual Return on the Charter 2019/20 The CEO and OD presented this report to the Board, outlining performance trends against a range of Key Performance Indicators (KPIs) for the financial year 2019/20.</p> <p>It was noted that the end of the Right To Buy and ongoing development programme would result in a growth in total stock numbers in the coming years.</p> <p>Members liked the format of the report, including trend information, and felt this was easy to read.</p> <p>The Board:</p> <ol style="list-style-type: none"> 1. Approved the submission of the Annual Return on the Charter (ARC) 2019/20 to the Scottish Housing Regulator; and 2. Delegated authority to the Chair and Chief Executive to review and approve the information in the ARC prior to submission to the SHR. 	<p>CEO</p>
<p>Item 5 Dec 2</p>	<p>30-Year Financial Business Plan 2020-2050 & SHR 5-Year Financial Forecast Return 2020-2025 The FD (EH) introduced this report, summarising key points and noting a continued strong financial position.</p> <p>At the end of March 2020, we had drawn down £2 million of the Revolving Credit Facility (RCF) and the accrued interest on the Allia loan of around £200k meaning that our total debt at 31 March 2020 was £15.2 million. It was confirmed PHA had sufficient finance to see us through the current Coronavirus pandemic, but to be prudent had drawn down an additional £1.5 million was drawn down meaning PHA now had over £3 million cash in the bank. This had taken our total drawings to £3.5 million from the available £18 million Clydesdale RCF.</p> <p>The Board:</p> <ol style="list-style-type: none"> 1. Approved the updated 30 year Business Plan 2020-2050. 2. Approved the attached 5-Year Financial Forecast Return to the SHR for the period 2020-2025. 3. Delegated authority to the Finance Director to complete the SHR online electronic return on behalf of the Association using the SHR's portal, before the 28 July 2020 deadline. 4. Delegated authority to the Finance Director to make any minor changes required to reflect the actual final accounts once they are ready, with any such changes being agreed with the PHA Chair. 	<p>FD</p>
<p>Item 6 Dec 3</p>	<p>SHR Annual Loan Portfolio Submission 2019/20 The FD (EH) introduced this report, with the return presented in the format prescribed by the SHR to provide information and assurance on PHA's Loan Portfolio position.</p>	



	<p>It was noted that PHA had borrowed an additional £3,207,804 during 2019/20, meaning the debt of £12,000,000 at 31 March 2019 had increased to £15,207,804 at 31 March 2020.</p> <p>The Board:</p> <ol style="list-style-type: none"> 1. Approved the attached Annual Loan Portfolio Return for 2019/20 to the Scottish Housing Regulator. 2. Delegated authority to the Finance Director to complete the online electronic return on behalf of the Association using the Scottish Housing Regulator’s portal. 	FD
<p>Item 7 Info 1</p>	<p>PHA Strategic Risk Register Update</p> <p>The CEO presented this update to the Board on the Strategic Risk Register 2019/20 Quarter4.</p> <p>There was some discussion on risks ‘SR8 and SR9’, the scoring for both of these had been revised in Quarter 4, as summarised below:</p> <p><u>SR8 – Health and Safety</u></p> <p>Covid19 lockdown would impact on the timing of planned works, inspections and gas servicing. Changed residual likelihood from ‘unlikely’ (2) to ‘possibly’ (3) so residual risk rating increased from ‘high assurance’ (4) to ‘high assurance’ (6). Mitigation measures included noting and confirming those small number of planned gas safety checks that had not been carried out due to tenants self-isolating or contractors unable to visit due to Covid19 lockdown restrictions, as well as regular contact with contractors to reschedule any outstanding services expediently when lockdown eased.</p> <p><u>SR9 – Financial</u></p> <p>Project delays at St Peters, Laurel Street and Purdon Street. Covid 19 restrictions had resulted in the closure of all construction sites from 23 March 2020. Changed residual likelihood from ‘unlikely’ (2) to ‘possibly’ (3) so residual risk rating increased from ‘high assurance’ (6) to ‘medium assurance’ (9). Mitigation measures included updating Business Plan to reprofile project timescales, spend profiles and drawdown requirements, as well as regular contact with contractors and consultants to work up revised timelines when lockdown ends.</p> <p>The Board:</p> <ol style="list-style-type: none"> 1. Noted the contents of this report. 	
<p>Item 8 Dec 4</p>	<p>CEO Report</p> <p>The CEO summarised the main headlines within the report, including updates on Coronavirus and Business Continuity; Governance; the forthcoming Annual General Meeting (AGM); the appointment of contractors in relation to our Reactive Maintenance & Small Works</p>	

	<p>Contract; Procurement update; St Peters New Housing Supply Contract; and Health & Safety update.</p> <p>The Board commented that this was clear and comprehensive report and:</p> <ol style="list-style-type: none"> 1. Noted and confirmed the award of the Stock Condition Surveys & Life Cycling Costing Contract to David Adamson & Partners Limited with a contract value of £29,670. 2. Noted the contents of this report. 	
<p>Item 9 Info 2</p>	<p>Committee Minutes</p> <p>The Board:</p> <ol style="list-style-type: none"> 1. Noted the content of the Investment Committee minute of 21 January 2020 as set out in Appendix 1. 	
	<p>AOCB</p> <p>The Board expressed their thanks to Eamonn Hughes who will be retiring at the end of June 2020 after 10 years as Finance Director with the organisation. Members acknowledged that the organisation was in a sound financial position and welcomed John McIntyre as his successor who will now lead the finance and ICT functions within the business.</p>	
	<p>The Chair thanked everyone for their attendance and contributions. The meeting closed at 7.10pm.</p>	
	<p>Next Meeting</p> <ul style="list-style-type: none"> • PHA Board meeting: Wednesday 19 August 2020 at 6.15pm possibly via video / conference call (details to be confirmed). 	