

**MINUTE OF MEETING
PARTICK HOUSING ASSOCIATION BOARD
HELD IN THE PHA BOARDROOM
18 MANSFIELD STREET
6.15pm Wednesday 26 June 2024**

Present: Alan Howie (Chair)
Annette Bonar
Alastair Firth
Jeremy Kemp
Les Milne
Lauchlan Mitchell
Janet Napthine
Janet Stitt
Helen Turner

Apologies: Scott Crawford
Paul D’Arcy
David Downie
Sharon Flynn
Arlene Robertson
Jennifer Young

Attending: Stewart MacKenzie, Chief Executive (CEO)
John Duncan, Investment Director (ID)
John McIntyre, Finance Director (FD)
James Armit, Corporate Services Officer (Minutes)

Item 1	<p>Chair's Welcome The Chair welcomed everyone to the meeting and thanked them for their attendance.</p> <p>Apologies Apologies were noted as detailed above.</p> <p>Declaration of Interest Janet Stitt declared an interest in relation to a consultant involved Fortrose House who had tendered to provide services as part of the organisation where she worked, but there was no conflict of interest.</p>	
Item 2 Doc 1	<p>Approval of Previous Minutes PHA Board - 8 May 2024 Members discussed Item 10 (PHA Strategic Risk Register 2023/24 Quarter 4) risk ‘SR7’. It was agreed that in future any changes to a specific risks would include the reference number and contextual information.</p> <p>Following discussion, the minute of 8 May 2024 was approved on a proposal by Alastair Firth and seconded by Janet Napthine.</p>	

<p>Item 3 Doc 2</p>	<p>Review of Action Tracker Items on the action tracker had been completed or were covered later within the agenda for this meeting.</p> <p>The Board noted the action tracker.</p>	
<p>Item 4 Dec 1</p>	<p>Policy Reviews The CEO introduced this report with details of policies scheduled for routine review. Full documents were included within the Board pack. Proposed changes were minor, with revisions explained and shown as tracked changes for ease of reference.</p> <p>Clarification was sought on point 7.1 of the Privacy Policy which referred to personal data breaches where the Data Protection Officer must be notified within six hours. This timescales related to when we first become aware of a breach, so this can be outwith normal business hours.</p> <p>Members sought clarification on how staff follow new/updated policies. It was confirmed that staff are required to read and confirm they have read and understood these policies circulated through the intranet, with necessary reminders sent to individuals.</p> <p>The Board:</p> <ol style="list-style-type: none"> 1. Approved the updated Equality Policy set out in Appendix 1. 2. Approved the updated Health & Safety Policy set out in Appendix 2. 3. Approved the updated Privacy Policy set out in Appendix 3. 4. Approved the updated Treasury Management Policy set out in Appendix 4. 	
<p>Item 5 Dec 2</p>	<p>SHR Annual Loan Portfolio Submission 2023/24 The FD 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>Removed due to commercially sensitive information.</p> <p>The Board:</p> <ol style="list-style-type: none"> 1. Approved the Annual Loan Portfolio Return for 2023/24 to the Scottish Housing Regulator, as set out in Appendix 2. 2. Delegated authority to the Finance Director to use the SHR online portal to submit our Annual Loan Portfolio Return for 2023/24 electronically on behalf of the Association before 30 June 2024. 3. Noted the contents of this report. 	<p>FD</p>

<p>Item 6 Dec 3</p>	<p>Treasury Update The CEO and FD introduced this report for Members to consider proposals for renewing PHA's £18m Revolving Credit Facility (RCF) which expires in January 2025.</p> <p>PHA Board has previously considered the best way of meeting future borrowing requirements with input from ATFS, who are PHA's retained specialist treasury advisers.</p> <p>Removed due to commercially sensitive information.</p> <p>In January 2024, PHA Board agreed to establish a Treasury Short Life Working Group. Since then, the CEO, Finance Director and ATFS have been in negotiation with Clydesdale Bank to replace our current RCF.</p> <p>Removed due to commercially sensitive information.</p> <p>The Board:</p> <ol style="list-style-type: none"> Approved the recommendation from the Treasury Short Life Working Group to accept the proposals from Virgin Money to agree a new facility to renew our RCF for a sum of £18 million. Delegated authority to the Treasury Short Life Working Group to instruct the Chief Executive and Finance Director to progress Virgin Money's proposal as summarised at Appendix 1 and finalise detailed terms with the bank, subject to advice from ATFS and our solicitors. Noted that the final agreement will be presented to the PHA Board to ratify the agreement. 	<p>CEO/ FD</p> <p>CEO/ FD</p>
<p>Item 7 Dec 4</p>	<p>Bearsden Road: PHA/PWL Mid Market Rent Lease The CEO presented this report to provide an update on the proposed Partick Housing Association (PHA) lease with Partick Works Limited (PWL) in relation to the 26 new Mid Market Rent (MMR) flats being built and reaching completion at 380 Bearsden Road.</p> <p>The Finance Director confirmed the rental value was set to reflect costs appropriately and represent fair value for both PHA and PWL. The rents charged for individual MMR flats are reviewed annually in line with PWL's Rent Setting Policy: Mid Market Rent & Market Rent Properties and Scottish Government guidance. It was noted that across the MMR property portfolio, PHA assumes that 80% of the total rental income goes to PHA, which owns and maintains the properties, and the remaining 20% is retained by PWL, which lets and manages them.</p> <p>The Board:</p>	

	<ol style="list-style-type: none"> Approved for Partick Housing Association (PHA) to enter into a new lease with Partick Works Limited (PWL) in relation to Mid-Market Rent flats at 380 Bearsden Road, as set out in Appendix 1, and to notify the Scottish Housing Regulator (SHR) accordingly. Delegated authority to a PHA Board member to sign the lease in behalf of PHA and the Chief Executive to sign the lease on behalf of PWL in his capacity as PWL company secretary. Noted the contents of this report. 	<p>CEO</p> <p>CEO</p>
<p>Item 8 Dec 5</p>	<p>CEO Report</p> <p>The CEO summarised this report, which included updates on Governance including Board members appraisals & Succession Planning 2024 and AGM arrangements; Asset Management including an update on Fortrose House, New Housing Supply, Health & Safety, Housing (Scotland) Bill and Partnership Working.</p> <p>The Board:</p> <ol style="list-style-type: none"> Approved the recommendation of the Investment Committee to seek delegated authority to the PHA Chair, Vice Chair and the Investment Committee Chair to authorise Phase 2a Fortrose House works. Approved the recommendation of the Investment Committee to seek delegated authority to the PHA Chair, Vice Chair and the Investment Committee Chair to authorise expanded Phase 2b Fortrose House works. Agreed to delegate authority to the Chief Executive and Investment Director to approve and report on the award of PHA's Window Replacement Contract for approximately 55 properties per year from 2024 for a four-year period, for an estimated total contract value of circa £1.81m (exclusive of VAT). Approved the recommendation of the Investment Committee to delegate authority to the Chief Executive and Investment Director to purchase flat D11 14 Fortrose House. Approved the recommendation of the Investment Committee to delegate authority to the Chief Executive and Investment Director to purchase Flat 3/1, 116 Beith Street for Home Report valuation. Noted and ratified the award of PHA's Asbestos Management Contract to Life Environment Services Limited from 1 June 2024 for a three-year period, for an estimated total contract value of circa £23,875 (exclusive of VAT). Noted and ratified the award of PHA's Water Management Contract to Integrated Water Services Limited from 1 June 2024 for a three-year period, for an estimated total contract value of circa £140,938 (exclusive of VAT). Noted and ratified the award of PHA's Fire Safety Management Contract to Openview Limited from 1 June 2024 for a three-year period, for an estimated total contract value of circa £139,848 (exclusive of VAT). Noted the contents of this report. 	<p>ID/ CEO</p> <p>ID/ CEO</p> <p>ID/ CEO</p> <p>ID/ CEO</p> <p>ID/ CEO</p>

<p>Item 9 Info 1</p>	<p>Investment Committee Update The Investment Chair, Les Milne, presented this report to the Board providing an update on the activities of the Investment Committee over the past year.</p> <p>The Investment Committee has continued to make steady progress during 2023/24 and has clear plans for the year ahead. The focus has been on New Housing Supply and Asset Management, where progress has continued to be steady during the year. Tenant/ Resident Health & Safety is an area of increasing profile and regulatory focus. Planned works to remove insulation and cladding at Fortrose House has emerged as a priority during 2023/24 and into 2024/25.</p> <p>The Board thanked Les Milne for chairing the Investment Committee over the last year and all staff involved.</p> <p>The Board:</p> <ol style="list-style-type: none"> Noted the updated PHA Strategic Risk Register 2023/24 Quarter 4, set out in Appendix 1. 	
<p>Item 10 Info 2</p>	<p>Human Resources Update The CEO presented this report to the Board providing an update on the activities of the Human Resources Committee over the past year.</p> <p>There was discussion on the Committee’s focus of ensuring that we had the right people, skills and values in place to deliver our objectives. There was a further discussion on progress and plans including working arrangements, KPIs and staff vacancy management.</p> <p>The Board thanked Jennifer Young for chairing the Human Resources Committee over the last year and all staff involved.</p> <p>The Board:</p> <ol style="list-style-type: none"> Noted the contents of this report. 	
<p>Item 11 Info 3</p>	<p>Committee Minutes The Board:</p> <ol style="list-style-type: none"> Noted the content of the PWL Board minute of 21 February 2024, as set out at Appendix 1. Noted the content of the Investment Committee minute of 16 April 2024, as set out in Appendix 2. 	
	<p>The Chair thanked everyone for their attendance and contributions. The meeting closed at 8.00pm.</p>	
	<p>Next Meeting</p> <ul style="list-style-type: none"> PHA Board - Wednesday 28 August 2024 at 6.15pm (PHA Board Room, 18 Mansfield Street). 	