



Minutes of the Board meeting held on Wednesday 17th April 2024 in the Boardroom, Parkhead Housing Association, 40 Helenvale Street, G31 4TF

Present: John Buchanan, Sandra Cole, William Pearson, Susan McKeown, Izabela Trzcielinska, Fatih Vursavas, Jimmy Reilly, Sher McKenzie, Liz Kennedy, Jon Cowlan, Adele Edwards.

In Attendance: Aileen McGuire, Laurie Boles, Matthew Reid, Graeme Aitken, Andy Duffus, Karen Edgar

1. **WELCOME & APOLOGIES**

Apologies were received from Linda Pike, Kayla Roden, Isla Dundas

2. **MINUTES OF THE PREVIOUS MEETING**

The minutes were moved by John Buchanan and seconded by Jimmy Reilly.

The Board also approved the redacted version of the minutes and noted the minutes of the following meetings -

1. Audit & Risk Sub - November 2023
2. P&P Sub - November 2023
3. PDC Board - November 2023
4. PLC Board - November 2023

3. **MATTERS ARISING**

Step up to Net Zero – The Board were provided with an update on the Step up to Net Zero project and the work of our placement Louie Holland.

4 **DECLARATIONS OF INTEREST**

There were no declarations of interest

5. **EXTERNAL BODIES FEEDBACK**

John Buchanan provided the Board with an update relating to the RTO forthcoming meeting on 22nd April. Regarding GWSF John Buchanan advised the Board that a meeting took place on 20th March and the main topic was relating to the situation at Reidvale Housing Association.

The Board was also advised that there was an Open Meeting after the GWSF Board meeting regarding Net Zero.

Izabela provided some feedback on the CIH Housing Festival attended by herself, Liz and Kayla.

6. **ITEMS FOR APPROVAL**

Asset Management Plan - The Director of Operations presented the Board with the updated Asset Management Plan. The AMP is updated every 3 years however the 30 year component replacement plan is updated annually. The document allows the Association to plan accordingly for each and every property we own and every component within those properties.

The Director of Operations walked the Board through the document in detail, highlighting issues such as SMID statistics and references to the local authority wards.

The Board reviewed in detail information presented regarding the ongoing work around the roof and sandstone of our tenemental properties. The costs of this per property has risen from a projected £12-15k to around £35k based on a recent procurement exercise. This is a significant issue and risk for the Association, particularly with the presence of owner occupiers in the area.

The Board also noted that this particular version of the AMP includes the Association's first attempt at costing heating systems for properties without gas. We know this is coming for retrofit to existing properties so it was prudent for the Association to plan for this well in advance, albeit a desktop exercise. The Board noted that this would be a combination of air source heat pumps and wet electric systems.

Further general discussion took place and the Board approved the Asset Management Plan.

5 & 30 Year Budgets – The Director of Finance & IT presented the Board with the 5 and 30 year budgets. The Board noted that following on from the annual budget process in January the Association is now required to review the 5 and 30 year budgets with a view to submitting to lenders and the Scottish Housing Regulator.

The Board noted the report and various appendices. Within the report the Board reviewed the budget assumptions with the rent levels within the 5 years set at 3% from year two onwards. The Board was also drawn to the issue of inflation rates, with the figures as high as 11% & 7.5% last year but the Board noted that this is on a reducing scale within the 5 years from 5% downwards.

With regards to the Development plans within the next 5 years there are 3 main projects scheduled with the overall build costs and associated funding within the budgets. The Board noted that there is manoeuvrability within the budget to self fund all these development projects.

The Board noted that in the short term the financial position of the organisation is healthy but this becomes more subjective as we move forward into the future.

With regards to the scenario planning, the Board noted some changes relating to the roof replacement programme, due to its significantly higher costs than anticipated. The Board also reviewed the potential impact on the budgets with regards to certain uplifts on the rent increase across the period.

Following some further general discussion the Board approved the 5 and 30 year budget plans ahead of their submission to the SHR and commercial lenders.

Treasury Management Report – The Director of Finance and IT presented the Board with the updated Treasury Management report for the financial year ended 31st March 2024. The Board noted in detail the various updated positions on the various loans totalling approximately £16.8m, broken down by lender within the report. The Board noted that currently there are 26% of PHA properties currently being used as security across the various loans. The Board also noted that the overall value of properties is going up.

Following some further general discussion the Board agreed to approve the Treasury Management report.

SDFP – The Director of Development and Corporate Services presented the Board with the Strategic Development Funding Plan which is required to be submitted to Glasgow City Council annually.

The Board reviewed the various projects contained within the plan and following some general discussion the SDFP was approved.

Eviction Report – The Board reviewed the eviction report presented by the Housing Manager in detail. Following some further discussion the Board approved the eviction and granted delegated authority to the Housing Manager to negotiate further should the opportunity arise.

Policies for Approval – The Board approved the policies presented, noting they had already been approved at Sub Committee level.

PDC Board Recruitment – The Board approved the appointment of William Caldwell to the PDC Board.

8. **ITEMS FOR DISCUSSION**

Homelessness Emergency – The Board reviewed the report on the homelessness emergency presented by the Housing Manager. The Board noted the various levels of engagement and meetings the Association has been involved in to date.

Following some general discussion the Board noted the intention of the Operations Team to promote the GCC Housing Transfer Incentive Scheme and approval to allow single person, section 5 cases to under occupy a 2 bedroom property in our older style tenement properties where demand is lower.

9. **AOCB**

Digital Rollout – The Director of Finance and IT provided the Board with an update on the digital strategy.

Donation – The Board approved a donation of £500 to the Parkhead Congregational Church Childrens Outing.

The meeting closed at 19.50

Signed: