

**Minute of meeting of River Clyde Homes' Board
held in hybrid format in River Clyde Homes' office and via Microsoft
Teams on Tuesday 26th March 2024 at 5.30pm**

	Name	Designation
Present	John Quinn (JQ) Gillian McLees (GMcL) Chris Curley (CC) Elizabeth Taylor (ET) Stephen Black (SB)* Ellis Barilli (EB)*	Board Member (Chair) Board Member Board Member Board Member Board Member Board Member
Apologies	Tom Ferrier (TF) Charles Thompson (CT) Heike Noack (HN) Graeme Brooks (GB) Vera Karaba (VK)	Board Member Board Member Board Member Board Member Board Member
Others in Attendance	Richard Turnock (RT) (up to conclusion of item 5.1) Tom Greenan (TG) (up to conclusion of item 5.1) Stevie McLachlan (SMcL) (up to conclusion of item 5.1) Kevin Smith (KS) (up to conclusion of item 5.1) Derek Ferguson (DF) (up to conclusion of item 5.1) Steven Duffy (SD) (up to conclusion of item 4.4) Ian McArthur (IMcA)* (item 4.8 only) Siobhan O'Kane (SO)	CEO Director of Group Services Director of Housing Services Director of Property Services Managing Director of HFS Head of Finance and ICT Customer Senate – Co-opted Community Member Minute Taker
(* represents online attendance)		

1. Sederunt, welcome introduction and apologies

The Chair welcomed all and the sederunt was as outlined above. The Chair advised the Board that there would be a change to the order of agenda items to accommodate the Customer Senate representative joining for item 4.8.

The Chair noted that questions from Board members were raised in advance of the meeting and responses circulated from management.

2. Declarations of Interest

2.1 The Board noted the declarations of interest made by ET and JQ regarding their positions on the subsidiary company Board.

2.2 At item 4.1, the Board was advised that management in attendance was not conflicted by this item.

3.1 Draft Minute and Confidential Minute of meeting held on 6th February 2024

The Board:

- **Approved the minutes as a true record.**

3.3 Minutes of A&R Committee Meeting on 9th October 2024

The Board noted the minutes.

3.4 Minutes of R&N Committee meeting on 5th October 2024

The Board noted the minutes.

3.5 Minutes of HFS Board meeting on 14th November 2023 and 13th February 2024

The Board noted the minutes.

4.8 Customer Senate Investigation

4.8.1 The Board was advised that the Customer Senate has undertaken a scrutiny investigation into how RCH deals with reports of Anti-Social Behaviour (ASB). The Senate chose this area for investigation due to the public interest in this particular area. The report was presented and an overview of the approach taken was provided. The Board was directed to the recommendations made by the Customer Senate and approval was sought for implementation.

4.8.2 Management provided Board with further assurance of the extensive partnership working that takes place in relation to matters of ASB and that this will continue to be a priority for the organisation.

4.8.3 The Board welcomed this review and was very supportive of the recommendations made. The Board thanked the customers for their work in this area and for their continued support to RCH and its customers.

The Board:

- **Approved the Customer Senate recommendations:**
 - **A timetable for updates to the customer is advised at the point of reporting. Contact should be made with the customer reporting the issue, even when there is no information to share.**
 - **Information about all the ways in which customers can anonymously report ASB issues, to be reviewed and updated if required.**

3.2 Action Tracker

Board:

Action 1 – this action has been completed and can be removed from the tracker.

Action 2 – progress has been made in completing this action. However, a meeting with CC will be arranged to close this action off in advance of the SLOC meeting in April 2024.

A&R Committee:

Action 1 – this action was due to be completed this evening in advance of the Board meeting, however, in order to accommodate a larger number of Board members, the session will take place in advance of the Board meeting in May 2024.

Action 2 – this action will be completed within the identified timescale.

SLOC:

Customer Services – all actions will be completed within the identified timescales.

Property Services – actions 2 and 3 will be completed within the identified timescales. A date will be identified in relation to the visit referred to in action 1 and an update on progress with this will be provided to the SLOC.

4.1 Pension Strategy Update (Confidential Item)

Contained in the Confidential Minute.

4.2 Amendment Letter to Facility Agreement 4.3 Budget and Five-Year Financial Plan 2024/25 4.4 Annual Authority to Procure

4.2.1 A presentation was given regarding items 4.2 – 4.4 focussing on the 2024/25 Budget and 5 Year Financial Plan highlights; financial covenants; stress testing and mitigations; facility agreement; and the annual authority to procure. The Board was reminded that this report has been considered and scrutinised by the Audit & Risk Committee.

4.2.2 A discussion took place in relation to covenant compliance and confirmation was given that we are fully covenant compliant and this was also the case for stress testing scenarios. The Board was also advised that our appointed Treasury Advisors ALLIA C&C have conducted a full financial review of the Budget and Financial Plan 24-25 and the findings of this review were that the budget and financial plan 2024/25 is fully financially viable and covenant compliant.

4.2.3 With regards to the facility agreements, the Board was provided with an update on recent discussions between RCH, Nationwide Building Society (NBS) and Royal Bank of Scotland (RBS) regarding amendments to Facility Agreement, specifically in relation to Interest Cover Covenant. The Board was advised that the proposed amendment ensures that we continue to meet our financial covenants.

Item 4.2 – The Board:

- **Approved and accept the terms of the Amendment Letter to amend RCH's facility agreements with NBS and RBS.**

- Delegated authority to Group Services Director to complete this amendment.

Item 4.3 – The Board:

- Approved the 2024/25 Income & Expenditure Budget
- Approved the 2024/25 Capital Spend
- Approved the 5-year projections for Income and Expenditure
- Approved the 5-year projections for the Capital Spend
- Noted the treasury management and key assumptions underpinning the financial plan and 30-year financial projections
- Noted the stress testing scenarios that have been completed on base plan and key mitigating actions
- Noted the independent financial review conducted by ALLIA C&C
- Approved the 5-year financial projections for submission to Scottish Housing Regulator

Item 4.4 – The Board:

- Approved the request for authority to procure as indicated in Appendix 2 “Annual Authority to Procure”.

4.5 Corporate Initiatives 2024/25

4.5.1 This report was presented to the Board and assurance was given of the robust business planning process followed across the Group. The Board was reminded that our strategic outcomes are confirmed within our Five-Year Corporate Plan and that the key headlines of the Corporate Plan for 2024/25, are aligned with these outcomes.

The Board:

- Noted the content of this report and appendices and approved the Corporate Initiatives for 2024/25

4.6 Organisational Development Strategy and Digital Strategy

4.6.1 The Strategies were presented and confirmation was given that these have been considered and recommended for approval by their respective Committees.

4.6.2 A discussion then took place in relation to the Total Reward Package referred to in the Organisational Development Strategy and the Board sought assurance that this information is available for staff to access. Confirmation was given that this information is available to staff via online HR resources.

The Board:

- Approved the new RCH Group Digital Strategy.
- Approved the revised RCH Group OD Strategy.

4.7 Governance Matters

4.7.1 This report was presented and with regards to the reviewed Board Members Expenses and Allowances Policy, the Board was advised that there have been minor. The main changes are in relation to the addition of clauses regarding telephone and broadband expenses and also greater clarity in relation to timescales for claims to be made.

4.7.2 An update on the ongoing Board recruitment process was provided and confirmation given that we will liaise with the Remuneration and Nominations Committee as required regarding this.

4.7.3 The Board was also directed to the presentation provided in relation to the Scottish Housing Regulator's (SHR) new Regulatory Framework. The presentation focuses on the key areas of change and the impact on RCH. Confirmation was given that a recording of the presentation will be issued to the Board.

The Board:

- **Noted the presentation in relation to the updated SHR Regulatory Framework contained in appendix 2.**
- **Approved the revised Board Members Expenses and Allowances Policy contained in appendix 3.**
- **Noted the update provided on Board recruitment.**

5.1 CEO Update (Confidential Item)

5.1.1 This report was presented to the Board. It provides updates on staff matters, governance and key stakeholder / business development activity with a focus on the recent successful Scottish Apprenticeship Week and also the publication of our 2024/25 SHR Engagement Plan.

6.1 Board only agenda item (Confidential Item)

Contained in the Confidential Minute.

Date of next meetings

Date of next RCH Group Board meeting: 21st May 2024

Date of next HFS Board meeting: 14th May 2024

Date of next Committee meetings:

A&R meeting – 24th April 2024

SLOC meeting – 30th April 2024