

**Minute of meeting of River Clyde Homes' Board
held via Microsoft Teams on Tuesday 25th August 2020 at 5.30pm**

	Name	Designation
Present	Jillian Moffat (JM) Marilyn Beveridge (MB) Graeme Brooks (GB) Chris Curley (CC) Jenny Speck (JS) Gillian McLees (GMcL) Tom Ferrier (TF) John Quinn (JQ) (up until item 5.1) Jenny Speck (JS) Antony Smith (AS)	Board Member (Chair) Board Member Board Member Board Member Board Member Board Member Board Member Board Member Board Member Board Member
Others in Attendance	Richard Turnock (RT) Sandra McLeod (SMcL) Christopher Morgan (CM) Siobhan O'Kane (SO) Steven Duffy (SD) (up to end of item 4.3) Aileen Metcalfe (AM) (up to end of item 4.3) Jon Grant (JG) (from item 5.1) David McIndoe (DMcI) (from item 5.1) Graeme Thomson (GT) (item 5.1 only) Jim Hackett (JH) (item 5.1 only)	CEO Executive Director HFS Chair Minute Taker Senior Finance and Procurement Manager Head of Finance and Legal Services Head of Customer Services Head of Asset Management Services Currie & Brown Currie & Brown

1. Sederunt, welcome introduction and apologies

JM welcomed all and sederunt as outlined above. JM noted that this would be the last Board meeting for AS and thanked him for his commitment and contribution during his time as a Board member.

2. Declarations of Interest

The Board noted the declarations of interest made by JM and CM related to their positions on the subsidiary company Board.

3.1 Minute and Confidential Minute of Board Meeting held 26th May 2020

The Board:

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

3.2 Action Tracker

Board

The Board noted that this action has been postponed until further notice.

Social Landlord Operations Committee

The Board was advised that action 1 will be presented to the Committee in October and action 2 has been postponed until further notice.

Audit and Risk Committee

The Board was advised that the outstanding action has been completed.

4.1 Board Member Recruitment (Confidential Item)

This is a confidential item and is contained within the Confidential Minute.

4.2 Approval of Financial Statements 2019/20

4.2.1 The Board was advised that these have been reviewed by the Audit & Risk Committee and the document has been amended to incorporate comments made by the Committee regarding pensions liability.

The Board:

- **Noted the Final Management Report prepared by external auditors**
- **Noted the recommendation by Audit & Risk Committee to approve the Financial Statements**
- **Approved the 2019/20 Financial Statements and Letter of Representation for signing**

4.3 Mid Year Budget Review 2020/21

4.3.1 The Board was reminded that the mid year budget review has been conducted to take account of the impact of Covid-19 on the business and to ensure that budgets and performance indicators going forward reflect this accordingly.

4.3.2 Key assumption changes from a performance and financial perspective were highlighted to the Board.

4.3.3 A discussion took place in relation to void performance and the Board was assured that RCH are making every effort in this area and have now started to advertise void properties. Confirmation was given that lettings are taking place within government guidelines and a number of our new builds have been handed over to tenants. Implementation of a contactless lets process is also being explored.

4.3.4 The Board was also reminded of the partnership working with Inverclyde Council and the alternative housing models being considered to address demand issues as a result of homelessness. The challenges of undertaking works in void properties given the requirements of the Scottish Government Guidelines on social distancing and the impact this has had on void turnaround times was noted. The Board was further advised that whilst there is a waiting list of prospective tenants, the issue we face is not that we don't have properties for these people, it's just that their preference is for our high demand properties of which there are a limited number.

4.3.5 Reassurance was provided to the Board in respect of compliance with 2020/21 covenants and the Board was advised that discussions with lenders would be required to revisit financial covenants in future years. Confirmation was given that management of strategic risk will continue to feature as a standing agenda item for the Audit & Risk Committee.

4.3.6 Implications of the current situation for HFS were discussed and in particular the imposed reduction in their work, however, assurance was given that all opportunities are being taken to maximise this whilst adhering to government guidelines. In addition to this, the Board was reminded that a report has been commissioned to consider the VFM aspect in relation to HFS and this will be presented to the SLOC in October.

The Board:

- **Approved the 2020/21 Mid-Year Budget Review Virement**
- **Noted the changes to the 2020/21 key assumptions underpinning the financial plan and covenant projections**
- **Approved the changes to the 2020/21 key operational performance indicators**
- **Noted that further details on budget projections and financial assumptions will be provided to the Audit and Risk Committee in October 2020**
- **Noted the next steps required to be undertaken by management, including lender engagement**

4.4 Approval of Revised Corporate Plan

4.4.1 The Board was advised that the Corporate Plan has been reviewed to take account of necessary amendments as a result of the current pandemic and that key changes are set out in appendix 2. Assurance was given that the Asset Strategy and VFM have been given a prominent place within the plan.

The Board:

- **Noted that the Corporate Plan was previously approved by the Board at its meeting on 31 March 2020. However, it was subsequently agreed (at the 26 May Board) that management would review the Corporate plan in order to reflect changes considered necessary in light of the COVID-19 pandemic.**
- **Noted that the Senior Leadership Team (SLT) has participated in this review and that the respective Directorate Plans for the RCH Group have also been updated.**
- **Approved the revised Corporate Plan (progress against which will be measured at the strategy sessions in November).**

5.1 Asset Strategy Update and Presentation (Confidential Item)

Contained in the Confidential Minute.

5.2 CEO Update (Confidential Item)

Contained in the Confidential Minute.

5.3 Draft Minute and Confidential Minute of Audit and Risk Committee Meeting on 21st July 2020

The Board:

- **Noted the content of the minute to be approved at the next Committee meeting**

5.4 Draft Minute and Confidential Minute of Social Landlord Operations Committee on 28th July 2020

The Board:

- **Noted the content of the minute to be approved at the next Committee meeting subject to the amendment of 3 years to 2 years in section _____**

5.5 Draft Minute and Confidential Minute of HFS Board Meeting on 14th July 2020

The Board:

- **Noted the content of the minute to be approved at the next HFS Board meeting.**

5.6 Draft note of Remuneration and Nomination Committee decisions

The Board:

- **Noted the content of the note to be approved at the next Committee meeting.**

AOB

The Board was advised that the organisation has recently been subject to a spate of phishing emails. Assurance was given that all fraudulent emails were identified and not acted upon and appropriate internal actions to mitigate this have been implemented. The Board was advised that in line with SHR guidance, a notifiable event regarding this has been submitted.

Date of next meetings