

**Minute of meeting of River Clyde Homes' Board  
held in hybrid format from RCH Offices at Clyde View via Microsoft  
Teams on Tuesday 24<sup>th</sup> May 2022 at 5.30pm**

	<b>Name</b>	<b>Designation</b>
<b>Present</b>	Jillian Moffat (JM) Gillian McLees (GMcL) Tom Ferrier (TF) John Quinn (JQ) Robert Speir (RS) Charles Thompson (CT)	Board Member (Chair) Board Member Board Member Board Member Board Member Board Member
<b>Apologies</b>	Ellis Barilli (EB) Chris Curley (CC) Christopher Morgan (CM) Heike Noack (HN)	Board Member Board Member Board Member Board Member
<b>Others in Attendance</b>	Richard Turnock (RT) John Wright (JW)  Sandra McLeod (SMcL)  Derek Ferguson (DF) Aileen Metcalfe (AM) (item 5.4 only)  Siobhan O'Kane (SO)	CEO Executive Director Group Services Executive Director Customer Services Managing Director (HFS) Head of Business Change and Compliance Minute Taker

### **1. Sederunt, welcome introduction and apologies**

JM welcomed all and sederunt as outlined above.

### **2. Declarations of Interest**

2.1 The Board noted the declarations of interest made by JM, JW and DF related to their positions on the subsidiary company Board.

### **3.1 Minute and Confidential Minute of meeting held on 29<sup>th</sup> March 2022**

**The Board:**

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

### **3.2 Action Tracker**

Board:

Action 1 - this action has evolved and will be amended to reflect the plan to hold a full stakeholder business event in Autumn 2022.

Audit & Risk:

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

Action 2 – this action has been completed and can be removed from the tracker.

Action 3 – this action has been completed and can be removed from the tracker

Social Landlord Operations Committee:

Action 1 – this action will be covered at the meeting in July 2022.

Action 2 – this action is on track for completion by September 2022.

Action 3 – this action will be covered at the meeting in July 2022.

Action 4 – this action will be covered at the meeting in July 2022.

#### **4.1 Ratification of Board and Committee approvals**

4.1.1 The Board ratified the Board and Committee approvals as outlined.

#### **5.1 Regulatory Return: Annual Return on the Charter**

5.1.1 The Board was given a presentation to supplement the report. The presentation focussed on key measures from the ARC Return including complaints, re-let times, void loss, rent arrears, repairs, and SHQS and EESSH compliance.

5.1.2 Assurance was given that there is a key focus on complaints and that this is being monitored at a senior level. With regards to re-let times, it was noted that every effort is being made to improve performance in this area and the Board was reminded of the fact that we have a number of very long term voids and if one of these are let this negatively impacts our re-let time figures quite significantly.

5.1.3 With regards to property related measures, the Board was advised that works are ongoing to ensure that repairs are being categorised appropriately and that the backlog caused by Covid-19 and supply chain issues is still having an impact. In relation to SHQS and EESSH confirmation was given that performance in this area is a high priority for the organisation and the Board is aware of the imminent investment in the leadership team to drive performance improvement in this area.

5.1.4 The Board noted the very positive performance in respect of compliance and arrears particularly given the challenging circumstances over the last couple of years.

#### **The Board:**

- **Noted the Financial Year 2021/22 ARC performance.**
- **Approved the submission of the ARC return attached at appendix 2. Submission due date by 31st May 2022.**
- **Approved that the submission of the above return is delegated to the Chief Executive / Director of Group Services of the RCH Group, to take place in advance of the required deadline with authority to make any further non-material changes to the return if required.**

#### **5.2 Regulatory Return: Loan Portfolio**

5.2.1 This report was presented to the Board and approval was sought for submission of the Loan Portfolio which provides details of the makeup of the loan between all the tranches, as per the original lending agreement; whether these loans are on

a fixed or variable basis; the latest valuation of our housing stock which has been issued to our lenders; and the performance of our interest cover financial covenants for the year.

5.2.2 The Board was also provided with an update in relation to the refinancing agreement and confirmation was given that RCH have setup a Task and Finish (T&F) group, which includes representation from the Board, to explore different options to secure funding for existing loans that are maturing at the end of March 2023 as well as additional funding. The Board was advised that a report with clear recommendations will be presented to them within the next few months

#### **The Board:**

- **Approved the submission of the Loan Portfolio Regulatory Return to the SHR – Submission date 31<sup>st</sup> May 2022.**
- **Approved that the submission of the above return, delegated to the Executive Director of Group Services, to take place in advance of the required deadline.**
- **Noted the progress on the group re-financing exercise.**

### **5.3 Key Business Plan Milestones**

5.3.1 The Board was presented with this report and was advised that key milestones have been aligned to the refreshed initiatives and outcomes which were approved at the Board meeting in March and that this will inform the final Five-Year Corporate Plan. The Board was also advised of the suggested approach for the completion of the revised Five-Year Corporate Plan, which will culminate in a full stakeholder business event this Autumn.

5.3.2 A discussion then took place regarding target setting and the Board was advised that all the targets have been informed by the Senior Leadership Team with consideration given to long term implications particularly for the energy related targets. The Board sought clarity on the monitoring and review process for the key outputs and success measures for the revised Five-Year Corporate Plan and confirmation was given that the RCH Board will monitor the Group components and the HFS Board will be responsible for HFS elements. Assurance was given that progress across the Group will be discussed during the Business Strategy Event in November.

5.3.3 The Board discussed the population challenges in the area and assurance was given that the Five-Year Corporate Plan supports our role in working collaboratively with partners to address these challenges and by ensuring that there is suitable housing provision in the area.

5.3.4 The Board noted the importance ensuring the final version of the Five-Year Corporate Plan uses understandable and jargon free language.

#### **The Board:**

- **Approved the proposed key business plan milestones – the longer-term outcomes and related success measures.**
- **Noted the proposed approach for the completion of the revised Five-Year**

**Corporate Plan, which will culminate in a full stakeholder business event this Autumn**

#### **5.4 VFM Strategy**

5.4.1 The Board was presented with the revised Strategy and confirmation was given that it is reflective of the comments received by the Board at the 2021 November Strategy Event. The Board was advised that a staff and board member training plan for this Strategy will be developed.

#### **The Board:**

- **Approved the Value for Money Strategy**

#### **5.5 Governance Matters (Confidential Item)**

Contained in the Confidential Minute.

#### **6.1 CEO Update (Confidential Item)**

Contained in the Confidential Minute.

#### **7. AOB**

Contained in the Confidential Minute.

#### **Date of next meetings**

RCH Group Board Meeting: 23<sup>rd</sup> August 2022  
RCH Social Landlord Operations Committee: 26<sup>th</sup> July 2022  
RCH Group Audit & Risk Committee Meeting: 28<sup>th</sup> July 2022  
HFS Board Meeting: 2<sup>nd</sup> August 2022