



# Agenda Item 3.2 Minutes

**Reidvale Housing Association Management Committee** meeting held on 26.02.25 at 5.30 pm in the offices of Reidvale Housing Association, 13 Whitevale Street

<b>Attendance:</b>	Denise Dempsey	DD	Chairperson
	Helen Richman	HR	Vice Chair
	Ian Elrick	IE	Committee Member
	Gerry Bitten-O'Prey	GBP	Committee Member
	Eddie Marley	EM	Committee Member
	Carmen Rubio-Gutierrez	CRG	Committee Member
	Jim Hastie	JH	Committee Member
	Helen Moore	HM	Committee Member
	Ellen McVey	EMcV	Committee Member
	Geraldine Dempsey	GD	Committee Member
	Paul McCrudden	PMcC	Committee Member
<b>Staff/Adviser(s)</b>	Julie Smillie	JS	Interim Director/ Secretary
<b>Attendance:</b>	Paul Rydquist	PR	Regulatory Compliance Consultant
	Terry McKenna	TMcK	Maintenance Manager
	William Boale	WB	Housing Manager
	██████████	██████	Finance Agent
<b>In Attendance:</b>	██████████ – Via Teams – Agenda Item 6.2	███	Consultant
	██████████ – Agenda Item 6.3	███	██████████
	██████████ – Agenda Item 6.3	███	██████████

NO.	ITEM	ACTION
	<b>WELCOME AND ORDER OF BUSINESS</b>	
	The Chair welcomed everyone to the meeting. The Chair explained that Item 6.3 and 6.2 (in that order) would be brought forward to after item 4.	

<b>1.</b>	<b>APOLOGIES</b>	
	Apologies were received from Linda Wishart and Michael Carberry.	
<b>2.</b>	<b>DECLARATIONS OF INTEREST</b>	
	WB and TMcK declared an interest for Agenda Item 5.	
<b>3.</b>	<b>MINUTES</b>	
<b>3.1</b>	<b>Minutes of Management Committee Meeting 29.01.25</b>	
	The Minutes of the Management Committee meeting of 29.01.25 were proposed as a true record by JH and seconded by EM.	
<b>3.2</b>	<b>Confidential Minutes of Management Committee 29.01.25</b>	
	The Confidential Minutes of the Management Committee meeting of 29.01.25 were proposed as a true record by EM and seconded by IE.	
<b>3.3</b>	<b>Draft Minutes of Finance Audit and Risk Sub-Committee 11.02.25</b>	
	The draft minutes were deferred to the Management Committee meeting of 26.03.25.	
<b>3.4</b>	<b>Draft Minutes of Housing Services Sub-Committee 12.02.25</b>	
	The Management Committee noted the Draft Minutes of the Housing Services Sub-Committee.	
<b>4.</b>	<b>MATTERS ARISING SCHEDULE</b>	
	The Management Committee <b>noted</b> the Matters Arising Schedule.	
<b>5.</b>	<b>INTERIM DIRECTOR'S REPORT</b>	
	WB and TMcK left the meeting for this item.	
	See confidential minute.	
<b>6.</b>	<b>GOVERNANCE</b>	
<b>6.1</b>	<b>Regulatory Compliance Report App 1 – Updated GFMIP App 2 – Proposed process for submission of Annual Assurance Statement</b>	
	PR presented the report and appendices.	
	Committee noted that the GFMIP was now 58% complete with substantial completion against other tasks. PR advised that there are no areas of non-compliance associated with any tasks not completed, other than Standard 3.6 associated with staff costs. It was noted that any tasks not completed by	

	<p>31 March 2025 will be rolled forward into 25/26 and the GFMIP will continue to be monitored by Management Committee until it is fully completed.</p> <p>Committee agreed that the proposed process for preparation for submission of Annual Assurance Statement (AAS) should be implemented. It was noted that as there will be a streamlined review approach to preparation of the 2025 AAS, the next step in this year's process will be a planning report from the Interim Director which will be brought to the Management Committee meeting in April 2025 which will set out a proposed project plan and timetable for this year's review.</p> <p>10. Recommendations  10.1 Management Committee  10.1.1 <b>noted</b> the progress with the implementation of the Governance and Financial Management Improvement Plan (GFMIP)  10.1.2 <b>considered</b> and <b>approved</b> the attached process for preparation for submission of Annual Assurance Statements.</p>	JS
6.2	<p><b>Business Plan Preparation Report and App 1 – Draft Business Plan</b></p>	
	<p>█ joined the meeting via Teams.</p> <p>PR and █ presented the report and appendix.</p> <p>█ reiterated the changes from the previous version of the Business Plan.</p> <p>The Chair thanked █ and everyone involved for the amount of work that has been put in to this document and all Committee agreed.</p> <p>PR advised that the revised set of 30-year financial projections, presented later in the meeting, which was a companion document to go with the Business Plan, would show some important changes to previous versions, i.e. some £1M of borrowing would be required, and above inflation rent increases (CPI + 1%) would be required in years 6-8.</p> <p>PR also advised that there would be a “launch” for the full Business Plan with a press release and co-ordinated release of a summary Business Plan to everyone in the community, including all tenants and members.</p> <p>PR asked whether committee might wish to consider arranging an event to present the Business Plan, and the new Asset Management Strategy to stakeholders. After</p>	PR/JS

	<p>discussion, committee indicated that its priority for a Reidvale “event” would be one associated with the 50-year anniversary of the formation of the Association later in the year. JS advised that she felt that the “launch” of the new business plan and asset management strategy could not be held back until the summer, and should be held as soon as possible. Committee agreed with this approach. PR advised that a report will be brought to the March Management Committee on how the Business Plan could be launched.</p> <p>9. Recommendations  9.1 Management Committee  9.1.1 <b>approved</b> the proposed Business Plan 2025-2028 for publication subject to consideration of the updated financial projections</p>	
6.3	<p><b>Asset Management Strategy Report and App 1 – Reidvale Housing Association Community Investment Strategy  App 2 – Reidvale Consultation Document Connecting and Re-Investing</b></p>	
	<p>█ and █ presented the report and appendices.</p> <p>█ advised that in preparing the strategy they had worked closely with the Financial Advisor █ to ensure that the costs set out in the asset management strategy were reflected in the 30 year plan.</p> <p>█ advised that a meeting had been held with Glasgow City Council (GCC) and it had been a very positive meeting and GCC were very supportive of Reidvale HA. The purpose of the meeting was to go through the overall programme and to discuss the Bathgate Street example as a pilot and to discuss the pace and possible level of funding that may be available. Duke Street as a High Street renewal project was also discussed and GCC have taken an action to speak to colleagues regarding the Avenues plus project with the possibility of continuing this down Duke Street. Another action was discussed regarding the possibility of other funding streams that could be available through the City Region deal and GCC will report back on this. It was stressed that this could not be delivered without GCC and Scottish Government involvement. It was also highlighted that in terms of acquisitions that grant funding up to 75% was available if Reidvale were to acquire any properties to increase their ownership in a block.</p> <p>JS advised that a Factoring Manager will be brought in to manage and work with owners and commercial units.</p>	

	<p>█ advised that a summary of the Asset Management Strategy will be produced for delivery to all residents.</p> <p>Committee acknowledged that the strategy was well documented and was an excellent piece of work. Committee asked for a few small changes to be made and █ and █ acknowledged these.</p> <p>PR advised that a separate report on █ will be brought to the March Management Committee meeting.</p> <p>10. Recommendations  10.1 Management Committee  10.1.1 <b>approved</b>, subject to consideration of the updated financial projections, the Community Investment Strategy for distribution to key stakeholders.</p> <p>█ and █ left the meeting at this point.</p>	<p>PR</p> <p>PR/JS</p>
<b>6.4</b>	<b>Committee Digest and App 1 – Letter from GSWF Re Affiliation for 25/26</b>	
	<p>JS presented the report and appendix.</p> <p>JS specifically asked the committee to note the re affiliation request to GWSF for 1 year and committee agreed to this.</p> <p>10. Recommendations  10.1 Management Committee  10.1.1 <b>noted</b> the contents of the report.  10.1.2 <b>agreed</b> to re-affiliate to GWSF.</p>	<p>JS</p>
<b>7.</b>	<b>Finance</b>	
<b>7.1</b>	<b>30 Year Projections Presentation and App 1 – 30 Year Projections</b>	
	<p>█ gave a presentation of the 30 year projections.</p> <p>█ reported the main changes from the November 2024 report and gave a full report on the main assumptions; considerations/issues and projections.</p> <p>█ advised that all information has been sent to the SHR; Caf Bank, Unity Bank and Lloyds Bank. █ has spoken with Caf Bank and has received indicative terms back along with their caveats. █ is waiting on indications from the other 2 banks at this time. All the above information has also been sent to the external auditor.</p>	

	Management Committee <b>noted</b> and <b>adopted</b> the 30 Year Projections which align with the Asset Management Strategy and the Business Plan. All documents are now approved.	
<b>8.</b>	<b>ANY OTHER BUISNESS</b>	
<b>8.1</b>	<p><b>Submission to GCC re Grant Support for [REDACTED]</b></p> <p>[REDACTED]</p> <p>JS had previously circulated a copy of a document for submission to GCC seeking grant support for [REDACTED]. The document proposed that 100% (19 re lets) would be offered by way of section 5 nominations. Only a small minority would be offered at the [REDACTED] properties, with the majority spread across the RHA stock over a period of time (potentially up to 2 years).</p> <p>A couple of minor amendments would be required before the document was submitted:</p> <ol style="list-style-type: none"> <li>1. affordable housing supply programme may not be the only route the council could contemplate finding grant funding for this so this will be amended to make it clear that we not only seeking grant from that source.</li> <li>2. it needs to be addressed to the most senior housing officer [REDACTED]</li> </ol> <p>The submission would be made on 27<sup>th</sup> February Up to 100% grant support for pre-contract costs [REDACTED] was being sought.</p> <p>Committee <b>approved</b> the submission and <b>agreed</b> that this should be sent on 27<sup>th</sup> February 2025.</p> <p>TMcK and WB left the meeting at this point.</p>	
<b>9.</b>	<b>DATE OF NEXT MEETING</b>	
	05.03.25 Management Committee 26.03.25 Management Committee	