

Agenda Item 3.1 Minutes

Reidvale Housing Association Management Committee meeting held on 21.02.24 at 5.30 pm in the offices of Reidvale Housing Association, 13 Whitevale Street

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Attendance:	Eddie Marley	Chair	Chairperson
	Jane Marley	JM	Committee Member
	Isabel Brodie	IB	Committee Member
	Alastair Firth	AF	Committee Member
	Steven Campbell	SC	Committee Member
	Linda Wishart	LS	Committee Member
	Paul McCrudden	PMcC	Committee Member
	Catherine Lowe	CL	Committee Member (via
			Teams)
Staff/Adviser(s)	Jill Cronin	JC	Interim Director
Attendance:			
	Graeme Bruce	GB	Finance Agent

NO.	ITEM	ACTION
	WELCOME AND ORDER OF BUSINESS	
	The Chair welcomed everyone to the meeting.	
1.	APOLOGIES	
	Apologies were received from IMcL, EMcV	
2.	DECLARATIONS OF INTEREST	
	The standing declarations of interest were noted.	
3.	MINUTES	
3.1	Minutes of Management Committee Meeting 29.11.23	
	The Management Committee noted the Minutes of the meeting of 29.11.23.	
	The Minute of 29.11.23 was approved on a proposal by IB and seconded by LW.	
3.2	Confidential Minutes of Management Committee Meeting 29.11.23	
	The Management Committee noted the Confidential Minutes of the meeting of 29.11.23.	
	The Confidential Minute of 29.11.23 was approved on a proposal by AF and seconded by IB.	

3.3	Confidential Minutes of Management Committee Meeting 24.01.24	
	The Management Committee noted the Confidential Minutes of the meeting of 24.01.24.	
	The Confidential Minute of 24.01.24 was approved on a proposal by JM and seconded by IB.	
4	COMMITTEE MEETING MATTERS ARISING SCHEDING	
4.	The Management Committee noted the Matters Arising Schedule. It was noted that actions in the schedule which had been postponed as a result of the transfer of engagements would now be added to the Governance Improvement Plan. PMcC asked that a full committee member training schedule be devised including the options for qualifications.	
5.	INTERIM DIRECTOR'S REPORT	
·	Management Committee: noted the contents of the report.	JC .
	REDACTED – PERSONAL DATA	AD
	agreed a donation of £250 to St Denis Primary School as set out in paragraph 4.4 of the report for the trip to France	
	Management Committee further noted that the temporary posts would remain temporary until the end of Sept 2024 pending organisational review.	
6.	FINANCE	
6.1	Draft Budget 24/25 The Finance Agent presented the report detailing the draft budget for 2024/25. A discussion took place regarding the proposed spend on major repairs. The Committee agreed that the draft budget should be taken to the Finance, Audit & Risk Sub Committee for further detailed scrutiny before being brought back to the Management Committee.	
6.2	Rent Increase 24/25	
0.2	The Interim Director presented the report detailing the outcome of the rent increase consultation and noted that only 29% of tenants agreed with the increase. It was acknowledged that the consultation began prior to the transfer of engagement being blocked, and that the wording of the consultation would have been different had	

	this been known. However, the current financial position of the Association meant that the rent increase for 24/25 could not be less that 10% without there being significant consequences for viability. On this basis Committee agreed the 10% increase on rents, JBH heating charge, and JBH and Amenity Block services charges.	JA
6.3	Stonework Contract TMcK presented an update report on the current stonework	TMcK
	contract. He advised that the condition of the two blocks currently on site in Bellfield Street are in a much poorer condition than the original survey shows. The tender price for 3 blocks had been just over £250k + VAT, however as costs escalated one block has been put back in the programme to next financial year. The current 2 blocks are now anticipated to be in the region of £500k each and the solution to repairing the stonework, particularly around the flues and windows may involve decanting tenants. Management Committee instructed the Maintenance Manager to provide further detail to Management Committee but in the meantime it was agreed to extend the budget to £600k.	TWEK
7.	GOVERNANCE	
7.1	Governance and Improvement Plan A1 – 30 Year Financial Plan Management Committee discussed the additional information provided by GB in relation to financial stress testing. This highlighted the ability of the Associations business plan to be flexible enough to cope with changes to interest rates, inflation and so on. The figures showed that the financial plan was high risk and that the Association was financially vulnerable. There was added discussion about the impact of the rising costs of the stonework and the concerns about tenant health and safety meaning that investment focus would have to be on this area at the expense of investment in internal component replacements where there is already a backlog. In general Management Committee was not comfortable with this scenario although there was also a view that there was no choice other than to proceed on this basis given the shareholder voting no to the transfer. Management Committee instructed the Finance Agent and Interim Director to finalise a document suitable for submission to the Scottish Housing Regulator and to produce a financial plan that showed the stonework investment taking place over an extended period of time	JC/GB

	to remove the periods where the plan 'breaks' in terms of financial viability. It was agreed that there would be a further meeting of Management Committee to discuss the business plan on 28th February at 5.30pm.	
7.2	Shareholders Report The Interim Director presented the shareholder report and advised that there were 35 new applications, 17 from tenants, 4 from tenants households, 2 from factored owners, and 12 from people outside the Reidvale area. The Interim Director reminded Management Committee that a decision had been taken to suspend approval of application from non Reidvale Tenants in May 2023, as is usual practice for an RSL beginning formal transfer of engagements consultation. Management Committee discussed and agreed that they wished to keep the suspension in place but that this would be reviewed at March Management Committee following submission of the plan to Scottish Housing Regulator detailing Reidvale's position. Management Committee did however agree to lift the suspension for Reidvale's factored owners and members of tenants households, and to approve these applications along with the applications from 17 tenants. Management Committee also noted the removal of shareholder membership from 7 people highlighted in the report.	AD
9.	ANY OTHER BUSINESS	
9.1	Finance Agent Contract The Interim Director advised that the contract for the Finance Agent was due to end on 31 March 2024 but that there was the option to extend for a further 12 months. Committee agreed to extend and asked the Interim Director to put this in place.	JC
9.2	Interim Director Contract	EM

	REDACTED - PERSONAL DATA	
10.	DATE OF NEXT MEETING(S)	
10.	Business planning meeting 28.02.24 at 5.30pm Board Room	