



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

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.	

	<p>this been known. However, the current financial position of the Association meant that the rent increase for 24/25 could not be less than 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.</p>	JA
6.3	Stonework Contract	
	<p>TMcK presented an update report on the current stonework 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.</p>	TMcK
7.	GOVERNANCE	
7.1	<p>Governance and Improvement Plan A1 – 30 Year Financial Plan</p> <p>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.</p> <p>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.</p> <p>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</p>	JC/GB

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