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COLIN FRASER ON **REDACTED INFORMATION**



WGHC

Our tenants are paramount in everything we do

Committee of Management

Minutes of Meeting – 13th November 2024

Present:

| | |
|-------------------|--------------|
| Colin Fraser | (Chair) |
| Wendy Riordan | (Vice Chair) |
| Jim Hemphill | (Vice Chair) |
| George Thomson | |
| Morag Orr | |
| Liz Robertson | |
| Amanda Aitchison | |
| Lynn Jameson | |
| Stephanie Wilson | |
| Cameron Durance | |
| Scott Cavers | |
| Jon Douglas | |
| Elizabeth Stewart | |

In attendance:

| | |
|-------------|-------|
| Larke Adger | (CEO) |
| David Mills | (COO) |

1. APOLOGIES

Alan Lamont

2. MOTION TO APPROVE MINUTES, 16th and 30th OCTOBER 2024

The Minutes of the meetings held on 16th and 30th October 2024 were **approved** by Committee, *with 2 typographical errors having been identified* and minutes updated accordingly.

- **SW Proposed / CD Seconded / Committee approved the minutes**

3. MATTERS ARISING FROM THE MINUTES

There were NIL matters arising from the minutes.

4. DECLARATIONS or NOTES OF INTEREST

There were NIL declarations of Interest recorded or notified

5. GUESTS, VISITORS, OBSERVERS

- ❖ Item 5: In person: Laura Flynn (WGHC) and James Bernard (WGHC) introducing themselves to Committee
- ❖ Item 7: Virtually, via MS Teams: Erin Mullen (Prospect Community Housing Association) presenting Quarterly Management Accounts
- ❖ Item 8: In person: Stuart Niven (CAF Bank), Alan Hogarth (CAF Bank) and Paul McNeil, Chartered Accountant and Treasury Advisor re: Loan Funding

Laura Flynn introduced herself to Committee giving a brief account of why she joined WGHC. Jim Bernard introduced himself to Committee giving a brief account of why he joined WGHC.

- **Committee noted the visitors and thanked both Laura and Jim for staying late and introducing themselves to Committee, welcoming them to WGHC**

6. CASH IN BANK (INFLATION & INTEREST RATES)

All cash balances across the 5 x WGHC bank accounts were presented by the CEO and a summary total provided, which stood at £598,517.00. There was an increase in the sum of £22.4k from the figure reported to the Committee in October, previously reported at £576,088.00. The increase was primarily as a result of savings achieved in planned and void maintenance costs.

Inflation was reported at 1.7% (2.2% in the previous month) and interest rates were maintained at 5.00%. As requested by Committee, the CEO presented information on interest paid and balances of the 5 loans WGHC has with the Nationwide Building Society.

- **Committee noted the report**

7. MANAGEMENT ACCOUNTS PRESENTATION (APPENDIX 1)

Erin Mullen (Prospect Community Housing Association) joined via MS Teams, at 18.25hrs

Appendix 1 was presented to Committee by Erin. Q2 cumulative figures were presented

- ❖ Cumulative income and surplus were discussed and declared
 - ❖ Gross Rent Arrears and Void Loss were discussed and declared
 - ❖ Cash and Deposits were declared along with loan covenants
 - ❖ The statement of comprehensive income was discussed and declared
 - ❖ The statement of financial position was discussed and declared
 - ❖ The statement of cash flow was discussed and declared
- **Committee noted the report.**
 - **Erin was thanked for her presentation by the Chair**

Erin Mullen left the meeting at 18.34hrs

8. CAF BANK MEETING

Stuart Niven, Regional Director - North, CAF Bank and; Alan Hogarth, Relationship Director, CAF Bank attended the meeting in person as guests Paul McNeil, HCR (as WGHC's Treasury Advisor) attended the meeting in person

Following previous receipt of indicative terms from 5 lenders, Committee had decided to proceed with the offer provided by CAF Bank. (See redacted minutes 30th October 2024)

Representatives of CAF Bank were subsequently invited to deliver a presentation to Committee and formally introduce themselves.

Stuart and Alan delivered a 20 minute presentation giving the history and ethos of CAF Bank and their support of the housing sector throughout the UK. Thereafter, Committee were invited to ask questions.

7 questions were raised by 3 different Committee members and the CEO regarding:

capital vs interest or interest only payments over 12 months or 24 months at the front end of the 25 year term, what will Alan Hogarth's relationship be with WGHC, does CAF Bank require any further information in support of the application from WGHC, Is the suggested lending timetable realistic, How will progress be reported to Committee, When will payments be taken and statements provided and when will the decision be made by CAF Bank Credit Committee?

- **The Chair and Committee thanked Stuart and Alan for their presentation and time in answering Committee questions**
- **The Chair and Committee thanked Paul for his attendance and guidance**

Stuart Niven, Alan Hogarth and Paul McNeil left the meeting at 19.14 hrs

9. UPDATE ON ADDITIONAL LOAN FUNDING

The CEO gave a brief to Committee regarding the requirement to submit and notifiable event on the SHR portal (No. 30190) as requested by the SHR following communications back and forth between the CEO and SHR re: WGHC loan funding. The SHR have indicated the notifiable event would be closed once SHR received further assurance from WGHC

- **Committee noted the report**

10. 2ND QUARTERLY (CUMULATIVE) PERFORMANCE REPORT

Appendix 2 was presented to Committee by the COO. The COO presented quarterly and cumulative performance information within the report.

The Committee were guided through the 27 sections comprising both benchmark achievements and statutory / regulatory information giving assurance regarding tenant safety and protection of WGHC assets. The performance report will be published on the WGHC website.

SC raised a question regarding heat/smoke alarms and it was agreed a more formal answer would be provided in the December Committee reports.

- **Committee noted the report**

11. EVERWARM CONTRACTS WORKS UPDATE

The COO advised Committee that the 2 year contract work to replace boilers and radiators within Area 1 and the boiler replacement works within Area 6 of the WGHC stock had now successfully been completed. The COO advised Committee that the Kitchen replacement works within Area 6 of the WGHC stock was almost completed with one kitchen being replaced in December due to tenant decisions. It was noted that 2 kitchens would be removed from the programme and added into the 2 year programme commencing in 2025/26.

- **Committee noted the report**

12. STAFF RECRUITMENT UPDATE

The COO advised Committee of some staffing recruitment updates, namely:

One of the Housing Officers had resigned their position from WGHC following an extended period of sickness absence. As a result, an 'agency' Housing Officer had been engaged on a 10 week contract until further recruitment decisions were made. Committee were updated as to the role of the Corporate Services Assistant and were asked to approve some vocational training in the form of the CIH level 3 in housing course. The course has been obtained for a reduced price of £1,630.00 + VAT.

- **Committee noted the report**
- **Committee unanimously approved the CIH level 3 course for the Corporate Services Assistant**

13. GOVERNANCE, COMPLIANCE, HEALTH AND SAFETY REPORT

The COO presented his governance, compliance, health and safety report to Committee.

As accepted practice and to give Committee assurance, the COO also reported:

- ❖ FOISA / EIR Requests since last meeting = NIL
- ❖ Subject Access Requests since last meeting = NIL
- ❖ Information Data Breaches since last meeting = NIL
- ❖ Open Notifiable Events with SHR = **One** (31090)

The COO was pleased to inform Committee that there had been no health & safety issues to report since the last meeting.

- **Committee noted the report**

14. MEMBERSHIP & USE OF THE COMPANY SEAL

The COO reported that since the last meeting, there have been:

- ❖ No new memberships:
- ❖ One cessation of membership:

| | |
|--------------------|-------------------------------|
| Membership Number | 36 |
| Date of cessation: | 31 st October 2024 |
| Reason: | Deceased |

- **Committee noted the report**

15. ROLLING ACTION ITEMS LIST

The COO talked through items 1 thru 5 of the agreed 'rolling action' list and provided updates to Committee. Of note, was information from City of Edinburgh Council indicating their cessation of maintenance of the common service strips within the WGHC estate.

- **Committee noted the report**

16. DONATION REQUESTS

The COO informed Committee that 2 x donation requests had been received. None had completed the requisite 'donation request' paperwork.

Donation One: Craigmoynton FC in the sum of £1900. Committee believed there was insufficient information to make an informed decision.

Donation Two: Freshstart in the sum of £3000. This sum to support their 'cookers for Christmas' campaign.

- **The Chair put forward a motion to defer the decision for Craigmoynton FC until further information had been received. CF proposed / JH seconded / Committee approved by majority decision**
- **Committee approved the donation of £3000 for Freshstart – but want to offer more at the end of the financial year if able. CF proposed / LR seconded / Committee approved by majority decision**

17. ANY OTHER COMPETENT BUSINESS

- ❖ The CEO asked Committee members to confirm their intention to both stay overnight at the residential training workshop and/or stay for the evening meal

- **7 x Committee members indicated wishing to stay overnight**
- **8 x Committee members indicated wishing to stay for the evening meal**

- ❖ JH = Can Radisson Blu be use for the Strategy Day moving forward as The Village Hotel was deemed unacceptable

- **Committee agreed by majority decision**

30. DATE OF NEXT COMMITTEE MEETING

It was proposed the next meeting be held on Wednesday 18th December 2024 at 6.15pm. Doors will open at 6.00pm for Committee to chat / network and have refreshments prior to the formal meeting start.

- **Committee approved the next Committee Meeting to be held on Wednesday 18th December 2024 @ 6.15pm**

Signed **REDACTED INFORMATION** Chairperson Date: 18th December 2024

NB: Committee Board Papers available upon request, contact our office. Although extreme care and effort are taken with the production of papers and minutes, there may be some grammatical and/or spelling errors. Apologies are extended in these rare circumstances.