

More than just a landlord

Board of Management Minutes

Date of Meeting: 21st May 2020

Please note that these minutes have been edited to remove any information relating to personal/confidential/commercially sensitive or of a personal nature.

Minutes of Special Board of Management Meeting Held on Thursday 21st May 2020 at 2.00 pm via Microsoft Teams



Present	In Attendance
Janet Strang (Chair)	Frank Sweeney, Group Chief Executive
John Nisbet	Fettes McDonald, Financial Consultant
Lesley Keenan	Elaine Nimmo, Minute Secretary
Brian McCabe	
June Fenelon	
Drew Hall	
Elizabeth Shedden	
John Kelly	
Margaret Davison	
Willie Gibson	
Brenda Johnstone	
Liam Loudon	
Cllr Douglas Reid	

PRIC	ORITY RED - SECTION 1 - STANDING ORDER ITEM AND GOVERNANCE ITEMS	ACTION
1.	Apologies	
	Apologies were received from Cllr Miller.	
2.	2. Chairperson's Remarks	
	The Chair asked all Members to mute their microphones unless they wish to speak and to say their name prior to speaking.	
	2 The Chair asked all Members to ensure that their mobile phones are switched off.	
	3 As there were confidential items on the Agenda the Chair read out the following confidentiality statement:	
	In compliance with the Regulatory Code of Governance and Board Members' Code of Conduct all items detailed in this notice as being confidential and associated papers are strictly confidential and should not be discussed with any external party either prior to or after said meeting by any Member of the Board of Management.	
	In terms of good governance all members should note that when the director/officers are giving or presenting their report that there will be no interruptions to allow them to finish their reports. Questions can be asked after the presentation.	
3.	Declaration of Interest None.	
4.	Requirement of the Writing (Scotland) Act 1995 None.	
5.	Scheme of Delegation None.	

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PRIORITY RED - SECTION 2 - IMPORTANT ITEMS MUST BE TAKEN		
6.	Financial Regulations Policy Review - CSF004	
	(Confidential Report is commercially sensitive therefore has been withheld	
	because disclosure would harm commercial interests.)	
	The Group Chief Executive referred members to the previously circulated policy.	
	Page 20, Section 25 Approval of Commitment to Spend for Development Capital	
	Works Certificates and the Acquisition of Development New Build Sites (Capital	
	Expenditure) (Excluding VAT) has been amended with changes highlighted in red.	
	Page 22, Item 3 Office Administration, Other General Expenses including all IT	
	Costs (exc VAT) authorisation limits driven by ICT licences and have been	
	increased to reflect this, amendments highlighted in red.	
	Page 23, Item 9 Residents Services Extra (Materials) authorisation limited	
	increased.	
	The Group Chief Executive asked if there were any questions. No questions were	
	received on the amendments to the policy.	
	The Board of Management unanimously accepted the reviewed Financial	
	Regulations Policy.	
7.	Treasury Management Policy Review - CSF005	
	The Group Chief Executive referred members to the previously circulated policy	
	which has minimal amendments highlighted in red.	
	The Croup Chief Evecutive colved if there were any questions. No questions were	
	The Group Chief Executive asked if there were any questions. No questions were	
	received on the amendments to the policy.	
	The Board of Management unanimously accepted the reviewed Treasury	
	Management Policy.	
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8.	Year End Treasury Management Report & Yearly Strategy 2020/21	
•	(Confidential Report is commercially sensitive therefore has been withheld	
	because disclosure would harm commercial interests.)	
	The Financial Consultant Group Chief Executive referred members to the	
	previously circulated report confirming the Association's year end Treasury	
	Management (Policy CSF005) report notes the requirement to report to the Board	
	at least once a year on treasury management operations.	
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	Information which is commercially sensitive has been withheld because	
	disclosure would harm commercial interests.	
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	The Board of Management accepted the report and approved as presented.	
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PRIORITY RED - SECTION 2 - IMPORTANT ITEMS MUST BE TAKEN		
9.	CHA 30 Year Financial Projections (Confidential Report is commercially sensitive therefore has been withheld because disclosure would harm commercial interests.) The Financial Consultant referred members to the previously circulated presentation, report and attachments detailing the updated figures for the 30 Year Financial Projections.	
	The Board noted that at the current time the COVID-19 pandemic continues, and the projections are based on a no lockdown scenario and the assumption is that life reverts to a more normal position in the relatively short term. The position shall continue to be monitored and updates to projections may result.	
	Information which is commercially sensitive has been withheld because disclosure would harm commercial interests.	
	After discussion the Board of Management noted and agreed the 30 Year Financial Projections as presented.	
10.	Cunninghame Furniture Recycling Company 5 Year Financial Projections (Confidential Report is commercially sensitive therefore has been withheld because disclosure would harm commercial interests.) The Financial Consultant referred members to the previously circulated report and attachments and advised the 5 year projections will be submitted to the CFRC Board of Directors meeting on 27th May 2020 for approval. Information which is commercially sensitive has been withheld because disclosure would harm commercial interests.	
	After discussion the Board of Management noted the content of the report and acknowledged the 5 year projections will be submitted to the CFRC Board of Directors meeting on 27 th May 2020 for approval.	
11.	Citrus Energy 5 Year Financial Projections (Confidential Report is commercially sensitive therefore has been withheld because disclosure would harm commercial interests.) The Financial Consultant referred members to the previously circulated report and attachments and advised the 5 year projections will be submitted to the Citrus Energy Board of Directors meeting on 28th May 2020 for approval.	
	Information which is commercially sensitive has been withheld because disclosure would harm commercial interests.	
	After discussion the Board of Management noted the content of the report and acknowledged the 5 year projections will be submitted to the Citrus Energy Board of Directors meeting on 27 th May 2020 for approval.	

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PRIOR	ORITY RED - SECTION 2 - IMPORTANT ITEMS MUST BE TAKEN AC	
	Councillor Douglas Reid joined the meeting.	
12.	Executive Summary & Acceptance of Full Corporate Strategy & Business Plan 2020/21 to 2024/25 The Group Chief Executive referred members to the previously circulated Executive Summary report.	
	Following the Board of Management Corporate Strategy & Business Plan review sessions on 22 nd April 2020 and 19 th May 2020 the document has been updated and subject to approval of the subsidiary company 5 year projections these will be inserted as appendices.	CEO
	Subject to Board approval the Executive Summary will be issued to the Association's lender Canada Life in line with their requirements.	FMD
	The Group Chief Executive sought Board approval for the Executive Summary and full Corporate Strategy & Business Plan 2020/21 to 2024/25.	
	Proposed Lesley Keenan Seconded: John Kelly	
	The Board of Management duly noted and agreed the Corporate Strategy & Business Plan 2020/21 to 2024/25.	
13.	13. Loan Facility – RBS The Group Chief Executive advised he has discussed with Harper Macleod and should receive all the paperwork for presentation to the special board meeting on 18th June 2020 for consideration.	
14.	14. Return to Work Update – COVID-19 The Group Chief Executive advised the installation of acrylic screens in the office are being organised for installation over the next 2 weeks. There is a potential for a phased return to work for staff which should fit in with the Scottish Government route map. It was also noted that there may be a requirement to split start times and working patterns for staff to reduce the number of staff in the office as per the Scottish Government guidelines. The Group Chief Executive will continue to keep the Board of Management updated.	
	The Board of Management agreed the actions taken and commended staff for their hard work during this challenging time.	

PRIORITY ORANGE - SECTION 3 - ITEMS TO BE TAKEN, TIME PERMITTING	ACTION
None.	

PRIOR	ITY GREEN - SECTION 4 - ITEMS FOR INFORMATION ONLY	ACTION
	None.	

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The Meeting then closed at 3.30 pm.

	Signature	Date
Approved to Proceed to		
Chairperson for Sign-Off:		
Approved for Circulation By:		
Proposed By:		
Seconded by:		