



CUNNINGHAME  
HOUSING ASSOCIATION

*More than just a landlord*

# Board of Management Minutes

**Date of Meeting: 21<sup>st</sup> 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.

# CUNNINGHAME HOUSING ASSOCIATION LTD

Minutes of Special Board of Management Meeting

Held on Thursday 21<sup>st</sup> May 2020 at 2.00 pm via Microsoft Teams



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

<b>PRIORITY RED – SECTION 1 – STANDING ORDER ITEM AND GOVERNANCE ITEMS</b>		<b>ACTION</b>
1.	<b>Apologies</b> Apologies were received from Cllr Miller.	
2.	<b>Chairperson's Remarks</b> <ol style="list-style-type: none"> <li>1 The Chair asked all Members to mute their microphones unless they wish to speak and to say their name prior to speaking.</li> <li>2 The Chair asked all Members to ensure that their mobile phones are switched off.</li> <li>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.                 </li> </ol>	
3.	<b>Declaration of Interest</b> None.	
4.	<b>Requirement of the Writing (Scotland) Act 1995</b> None.	
5.	<b>Scheme of Delegation</b> None.	

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<b>PRIORITY RED – SECTION 2 – IMPORTANT ITEMS MUST BE TAKEN</b>	<b>ACTION</b>
<p>6. <b>Financial Regulations Policy Review - CSF004</b> <i>(Confidential Report is commercially sensitive therefore has been withheld because disclosure would harm commercial interests.)</i></p> <p>The Group Chief Executive referred members to the previously circulated policy.</p> <p>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.</p> <p>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.</p> <p>Page 23, Item 9 Residents Services Extra (Materials) authorisation limited increased.</p> <p>The Group Chief Executive asked if there were any questions. No questions were received on the amendments to the policy.</p> <p><b>The Board of Management unanimously accepted the reviewed Financial Regulations Policy.</b></p>	
<p>7. <b>Treasury Management Policy Review – CSF005</b></p> <p>The Group Chief Executive referred members to the previously circulated policy which has minimal amendments highlighted in red.</p> <p>The Group Chief Executive asked if there were any questions. No questions were received on the amendments to the policy.</p> <p><b>The Board of Management unanimously accepted the reviewed Treasury Management Policy.</b></p>	
<p>8. <b>Year End Treasury Management Report &amp; Yearly Strategy 2020/21</b> <i>(Confidential Report is commercially sensitive therefore has been withheld because disclosure would harm commercial interests.)</i></p> <p>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.</p> <p><i>Information which is commercially sensitive has been withheld because disclosure would harm commercial interests.</i></p> <p><b>The Board of Management accepted the report and approved as presented.</b></p>	

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<b>PRIORITY RED – SECTION 2 – IMPORTANT ITEMS MUST BE TAKEN</b>	<b>ACTION</b>
<p>9. <b>CHA 30 Year Financial Projections</b>  <i>(Confidential Report is commercially sensitive therefore has been withheld because disclosure would harm commercial interests.)</i>                      The Financial Consultant referred members to the previously circulated presentation, report and attachments detailing the updated figures for the 30 Year Financial Projections.</p> <p>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.</p> <p><i>Information which is commercially sensitive has been withheld because disclosure would harm commercial interests.</i></p> <p>After discussion the Board of Management noted and agreed the 30 Year Financial Projections as presented.</p>	
<p>10. <b>Cuninghame Furniture Recycling Company 5 Year Financial Projections</b>  <i>(Confidential Report is commercially sensitive therefore has been withheld because disclosure would harm commercial interests.)</i>                      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 27<sup>th</sup> May 2020 for approval.</p> <p><i>Information which is commercially sensitive has been withheld because disclosure would harm commercial interests.</i></p> <p>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<sup>th</sup> May 2020 for approval.</p>	
<p>11. <b>Citrus Energy 5 Year Financial Projections</b>  <i>(Confidential Report is commercially sensitive therefore has been withheld because disclosure would harm commercial interests.)</i>                      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 28<sup>th</sup> May 2020 for approval.</p> <p><i>Information which is commercially sensitive has been withheld because disclosure would harm commercial interests.</i></p> <p>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<sup>th</sup> May 2020 for approval.</p>	



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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:		