



CUNNINGHAME
HOUSING ASSOCIATION

More than just a landlord

Board of Management Minutes

Date of Meeting: 29th September 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 Tuesday 29th September 2020 at 2.00 pm via Microsoft Teams



Present	In Attendance
John Kelly (Chair) Janet Strang June Fenelon John Nisbet Lesley Keenan Elizabeth Shedden Drew Hall Liam Loudon Brenda Johnstone Margaret Davison Councillor Miller	Frank Sweeney, Group Chief Executive Fettes McDonald, Financial Consultant Allison McColl, Executive Director of Finance & Corporate Services Lesley McPhee, Finance Manager Elaine Nimmo, Minute Secretary Kirsteen Wyllie, Administrative Assistant

PRIORITY RED – SECTION 1 – STANDING ORDER ITEM AND GOVERNANCE ITEMS		ACTION
1.	Apologies Apologies were received from Cllr Reid, Brian McCabe and Willie Gibson.	
2.	Chairperson's Remarks <ol style="list-style-type: none"> 1 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. The Chair welcomed everyone to the meeting. 	
3.	Declaration of Interest None.	
4.	Requirement of the Writing (Scotland) Act 1995 None.	

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PRIORITY RED – SECTION 2 – IMPORTANT ITEMS MUST BE TAKEN	ACTION
<p>5. Long Term Financial Projections (30 years) (CONFIDENTIAL) <i>(Confidential Report is commercially sensitive therefore has been withheld because disclosure would harm commercial interests.)</i></p> <p>The Financial Consultant referred members to the previously circulated report, presentation and attachments detailing the updated figures for the Corporate Strategy & Business Plan 30 Year Financial Model and the recently produced update to the new build programme. The Financial Consultant requires approval by the Board to submit the information to the Association’s auditors and lenders.</p> <p>The Financial Consultant referred Board Members to the PowerPoint presentation regarding Cunningshame Housing Association’s Long-Term Projections and proceeded to discuss each slide in detail. It was noted that the opening figures were based on the Annual Accounts 2020.</p> <p>He then proceeded to go through the Development Programme and the 30-year cash projections with the Board. The Financial Consultant highlighted to the Board that the Covid-19 pandemic and ongoing Brexit, amongst other changes since April, would have an impact, however, have been included in the projected figures.</p> <p>The Chair asked if there were any other questions. No questions were received.</p> <p>The Board noted and approved a copy of the 30 Year, Long Term Financial Projections be sent to the Lenders and Auditors.</p> <p style="text-align: center;"><i>Proposed: Janet Strang Seconded: Brenda Johnstone</i></p>	
<p>6. 5 Year Projections (to SHR) (CONFIDENTIAL) <i>(Confidential Report is commercially sensitive therefore has been withheld because disclosure would harm commercial interests.)</i></p> <p>The Financial Consultant referred members to the previously circulated report which provided a draft of the 5-year financial projections for approval for submission to the Scottish Housing Regulator by the later date of 30th September 2020 (due to the Covid-19 pandemic).</p> <p>The Financial Consultant advised members that the report presented is submitted online to SHR with comments to support the figures where applicable. The Chair asked if there were any questions. No questions were received.</p> <p>The Board of Management approved the 5-year financial projections for submission to the Scottish Housing regulator by 30th September 2020.</p> <p style="text-align: center;"><i>Proposed: Lesley Keenan Seconded: Janet Strang</i></p>	
<p>7. Management Letter Response to French Duncan (CONFIDENTIAL) <i>(Confidential Report is commercially sensitive therefore has been withheld because disclosure would harm commercial interests.)</i></p> <p>The Financial Consultant referred members to the previously circulated report and</p>	

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PRIORITY RED – SECTION 2 – IMPORTANT ITEMS MUST BE TAKEN		ACTION
7.	<p>draft of the recommended response to the Auditors, French Duncan.</p> <p>The Financial Consultant advised members that it was a more challenging audit this year, due to it being French Duncan’s first time carrying out an audit for the Association, coupled with it having to all be done remotely, due to the Covid-19 pandemic. There was a considerable amount of discussion, enquiries and meetings with French Duncan particularly between the Association’s Finance Manager and French Duncan’s Audit Associate throughout the audit process.</p> <p>The Financial Consultant confirmed to members that the response to French Duncan detailed an Action Plan for the Association, highlighting the auditor’s comments, the Association’s response, action plan, responsible officer and deadline.</p> <p>The Chair asked if there were any questions. No questions were received.</p> <p>The Board agreed the Management Letter Response to Auditors, French Duncan as presented.</p>	

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

PRIORITY GREEN – SECTION 4 – ITEMS FOR INFORMATION ONLY		ACTION
	None.	

The Meeting then closed at 2.50 pm.

	Signature	Date
Approved to Proceed to Chairperson for Sign-Off:		13/10/2020
Approved for Circulation By:		23/10/2020
Proposed By:		
Seconded by:		