

**Dunbritton Housing Association Ltd.
Minutes of Meeting of Management Board
held at 6.00 pm on Wednesday 21 June 2023
in the Boardroom and via Zoom**

Present: S. MacQuire (SMacQ) Chair; E. McCurdy (EM) Vice-Chair; A. Tuach (AT); C. Chalk (CC); G. Mulvaney (GMu); S. Aitken (SA); I. Davie (ID); S. Humphreys (SH); F. Clark (FC).

In attendance: H. Maitz (HM) Finance Manager; P. Sweeney (PS) Asset Manager; R. Murray (RM) Housing Services Manager; D. Wilson (DW) Corporate Services Manager.

<p>1. Welcome, Apologies and Declarations of Interest</p> <p>SMacQ welcomed everyone to the meeting.</p> <p>Apologies were received from: A. Cameron (AC); J. Smillie (JS); H. Sorrell (HS); B. Mochan (BM); A. Murphy (AM); C. Samain (CS); and F. McDonald (FMD).</p> <p>The following declarations were noted:</p> <p>*CONFIDENTIAL INFORMATION REDACTED FOR PUBLICATION*</p> <p>It was agreed that these members would leave the meeting and not participate in any discussions or votes on those items.</p>	<p>ACTION BY</p>
<p>2. Minutes of Previous Meeting</p> <p>The minutes of the meeting of 17 May 2023 were proposed as a true record by AT and seconded by EM.</p>	
<p>3. Matters Arising</p> <p>Page 1 - National Lottery Fund. HM confirmed that the fund has now been spent, whilst the Common Good Fund continues to run.</p> <p>*CONFIDENTIAL INFORMATION REDACTED FOR PUBLICATION*</p>	
<p>4. Chief Executive Officer</p> <p>a) <u>Referrals from Audit and Risk Committee</u></p> <p>HM presented the Board with the reports from the Committee. She advised that the Management Team has recently updated the Risk Register, looking at each identified risk and measuring the impact and mitigating actions that have been taken. This allows us to identify new and emerging risks. HM advised that any risk that has remained at a low level over the years will be removed from the Risk Register.</p>	

<p>AT asked with regard the section under Regulatory Compliance, which properties this is in relation to? PS confirmed that it is due to EESSH (Energy Efficiency Standard for Social Housing). As both EESSH and Net Zero are under review by the Scottish Government, these remain unknown quantities. Whatever decisions are taken may affect all of our stock.</p> <p>The Board noted the report.</p> <p>b) <u>Salary Sacrifice Scheme</u></p> <p>At this stage GMu left the meeting.</p> <p>*CONFIDENTIAL INFORMATION REDACTED FOR PUBLICATION*</p> <p>GMu rejoined the meeting at this point</p>	
<p>5. Finance</p> <p>a) <u>Management Accounts</u></p> <p>HM updated the Board with a comparison between the estimated and actual financial positions as of 31 March 2023.</p> <p>HM said that the annual budget for 22/23 projects a surplus for the 12-month period of £1.1m. The actual results to date note a surplus for the same period of around £1.05m. There is therefore a positive variance to date of around £53k.</p> <p>HM confirmed that there was no issue with covenant compliance.</p> <p>HM advised the Board that there are no issues in terms of loan covenant compliance or in terms of accessible cash.</p> <p>The report was approved.</p> <p>b) <u>Loan Portfolio</u></p> <p>HM detailed the report and asked the Board for approval for the submission of the loan return to the Scottish Housing Regulator.</p> <p>GMu asked what the term SONIA is? HM confirmed that this replaced LIBOR. (Post hoc – HM confirmed that: Sterling Overnight Index Average (SONIA)).</p> <p>GMu asked that with regards to the interest rates, that are base rate, was there an option to fix the rate at any point in the past? HM confirmed that it is something that is looked at annually and discussed with the Board as part of the Treasury Management Report. HM also confirmed that we are currently the Treasury Management Policy</p>	

<p>states that a mix of between 40% and 60% for the fixed rate is suitable for the Association.</p> <p>Following discussions, it was agreed that when the Treasury Management Report is due for renewal this can be looked at by the Board.</p> <p>The report was approved.</p>	
<p>6. Corporate Services & Governance</p> <p>a) <u>Dunbritton Phishing Report</u></p> <p>DW provided the report to the Board.</p> <p>He detailed that the findings were for the most part positive, but also highlighted that the report did not detail the number of Phishing attempts that were reported to our IT provider, in line with our procedures. He confirmed to the Board that this feedback had been high and that this confirmed that staff were following procedure.</p> <p>The Board noted the report.</p> <p>b) <u>Membership Applications and Cancellations</u></p> <p>DW detailed that there had been no change to the organisation's membership.</p> <p>The Board noted the report.</p> <p>c) <u>Dolly Parton's Imagination Library</u></p> <p>DW was happy to advise the Board that we have now launched Dolly Parton's Imagination Library within the Association. An advert has been put in the local newspaper (The Lennox Herald) along with our newsletter in the hope to get children on board.</p> <p>The Board noted the report.</p>	
<p>7. Updates Policies</p> <p>a) <u>Health and Safety Policy</u></p> <p>The Health and Safety Policy was approved.</p> <p>b) <u>Subletting Policy</u></p> <p>The Subletting Policy was approved.</p>	

<p>8. A.O.C.B</p> <p>*CONFIDENTIAL INFORMATION REDACTED FOR PUBLICATION*</p> <p><u>Business Continuity Plan</u> DW reminded the Board that we have testing for the Associations Business Continuity Plan which will be held on Wednesday 5 July between 2-5 pm.</p>	
<p>12. Date of next meeting – Wednesday 23 August 2023</p>	