

**West of Scotland Housing Association
Minutes of the Management Committee Meeting
Wednesday 24th May 2017
PUBLIC MINUTES**

Some Information has been removed for confidentiality

<p>Present: Ruth Simpson (Chair), Elaine Davidson, Robert Higgins, Ena Hutchison, Paul MacAninch, Colin Menabney, Katie McLeod, Michelle Meldrum, Clare Newton and Ann Reid</p> <p>Also present: Brian Spears,(Chair, Gentoo Group Board) Lorna Shaw, Research Resource</p> <p>In Attendance: Lynne Donnelly, Chief Executive Officer (CEO);Colin MacCallum, Director of Finance and Corporate Services, Stewart Gibb, Director of Housing and Customer services, Jennifer Cairns, Corporate Services Manager and Kari Archibald, Executive Assistant.</p>	
<p>1. Apologies Apologies were submitted by Kelly Adams, Ian McGibbon and Rab Morrow</p>	
<p>2. Disclosure of Interests No interests were disclosed.</p>	
<p>3. Variation to Agenda The Chair informed the committee that Item 4 on the agenda would take place first and all items would follow.</p>	
<p>4. Community Survey Presentation There was heard and noted a presentation by Lorna Shaw, Research Resource. The Committee noted that</p> <ul style="list-style-type: none"> (1) there was 2067 interviews carried out with WSHA tenants and that the response rate was 66% (2) the areas of the survey focused on areas of household profile, internet access, community support and health (3) the tenants had been asked about rating their fears of crime and 44% answered that they had none and 41% felt low rate to this question (4) the particular worries of tenants was paying for utilities, low income and relying on benefits <p>The committee asked if the survey covered all areas of WSHA tenants and focused on the household profile of the presentation and felt that the information provided was useful and would help inform priorities going forward.</p>	

highlighted a Governance risk in relation to the Gentoo Group’s overseeing of the Association. As a result the CEO and Chair will attend the Gentoo Group Board on 26th July to provide an update on the business plan and key risks affecting the Association. It was also noted the CEO and Chair will attend three meetings per year.

It was noted in that there was an error in the committee brief under the subject header of ‘training’. The conference for SHARE should read SFHA and the venue should read Doubletree Hilton and not Crowne Plaza.

Also the Management Committee workshop note, should be amended to confirm Paul MacAninch was present for this meeting.

6. Nominations for Vice Chair

The Chair made a request for nominations for Vice Chair. Clare Newton nominated Elaine Davidson and this was seconded by Robert Higgins.

No other nominations were brought to the table and the Chair announced that Elaine Davidson is Vice Chair.

The committee approved this decision

Approved

7. Management Accounts

The Director of Finance and Corporate services presented to the committee an update on the Quarter 4 Management accounts to 31st March 2017. The committee received information on

The committee noted the content of the presentation and requested that the management accounting information incorporate graphs as this would prove easier to follow. The Committee raised questions around the loans and discussed further scenario regarding this area of the presentation. The committee noted the report.

Action

Noted

8. Performance against Business Plan 2016 -17

The CEO provided information of the Business Strategy 2015 -18 and the Business Plan 2016 -17. The CEO referenced each of the objectives and provided information on the areas which are doing well and some which require improvements. The report also

<p>report to committee to seek their approval to write off debt at the value of £2000 and under. The committee approved for the write off to commence.</p>	Approved
<p>11. Review of Scheme of Delegation</p> <p>The Corporate Service Manager gave an over view of the proposed Scheme of Delegation highlighting the revised document provided a clearer record of the responsibilities of the committee and actions delegated to sub-committees and staff. It also provided more detail in the relation to spend limits and is consistent with the financial regulations.</p> <p>The Chair stressed the importance of the document and invited Committee to discuss each section in turn highlight any points of concern.</p> <p>The committee requested if on page 3 and point f of the report that the wording “as appropriate” be added to this text.</p> <p>The committee noted the contents of the report and approved the revised scheme of delegation.</p>	<p style="text-align: right;">Action</p> <p style="text-align: right;">Approved</p>
<p>12. SHR Governance Review</p> <p>The Corporate Services Manager informed of the feedback received for the Scottish Housing Regulator regarding documents such as code of conduct and some of the documents being presented as draft. The CEO had provided a response back to SHR.</p> <p>The CEO had proposed to committee to approve and start a Short Life working group. Elaine, Clare and Ruth agreed to be on the membership of this group.</p>	Agreed
<p>13. Director of Property Services</p> <p>The CEO informed committee, that following a recruitment campaign it had not been possible to appoint to the currently vacant post of Director of Property Services. The Corporate Management team had convened to discuss the role and agree suitable interim arrangements. The CMT agreed that it was be beneficial to create a post of Development Manager and for the Director of Housing and Customer Services to be responsible for the Maintenance Service and the CEO to take responsibility for managing the Development Service.</p> <p>The Committee approved the proposal.</p>	Approved

<p>14. Development and Investment Sub Committee Minutes The minutes of the Development and Investment sub Committee meeting of the 26th April was submitted and noted.</p>	<p>Noted</p>
<p>15. Resolution None.</p>	<p>Noted</p>
<p>16. Notifiable Events None.</p>	<p>Noted</p>
<p>17. AOCB The Director of Finance and Corporate Services presented the following information and invited the Chair to sign the Amendment and Restatement Agreement</p> <p>Restructured and Increased Loan Facility from The Royal Bank of Scotland plc of up to £23,316,101</p> <ol style="list-style-type: none"> 1. It was reported that the meeting of the Committee of Management of WSHA had been duly convened and that a quorum was present 2. The Chair advised the Meeting that WSHA's solicitors had been adjusting with the solicitors representing WSHA's funders, The Royal Bank of Scotland plc (the "Bank"), the terms of an Amended and Restated Loan Agreement to be entered into between the Bank and WSHA (the "Amendment and Restatement Agreement"), which amends and restates WSHA's existing loan facility agreement with the Bank dated 21 September and 4 October 2006 as amended and restated by agreement dated 5 and 8 April 2013 (as amended and restated, the "Facilities Agreement"). 3. In terms of the Facilities Agreement, the Bank agreed to make available to WSHA certain term loan facilities of up to £9,955,939.90 on the terms and conditions set out in the Facilities Agreement. 4. In terms of the Amendment and Restatement Agreement, the Bank has agreed to make available to WSHA certain loan facilities of up to £23,316,101 on the terms and conditions set out in the Amendment and Restatement Agreement. 5. The Chair advised that the terms to be incorporated in the Amendment and Restatement Agreement had been the subject of extensive discussion between the Bank and WSHA's staff and advisers and were now agreed. 6. The Bank's indicative terms sheet relative to the Amendment and Restatement Agreement dated 29 September 2016 was 	

produced to the meeting.

Approved

7. A copy of the Amendment and Restatement Agreement, in final form, was produced to the meeting.
8. The Committee, having reviewed the terms of the Amendment and Restatement Agreement, considered that: the proposed facilities under the Amendment and Restatement Agreement were necessary in order for WSHA to implement its business plan; the terms of the Amendment and Restatement Agreement were reasonable having regard to the status of WSHA as a registered social landlord; and in accordance with forecasts set out in WSHA's business plan, it will be able to repay the facility on the terms set out in the Amendment and Restatement Agreement.
9. It was reported to the meeting that in accepting and signing the Amendment and Restatement Agreement and in borrowing the full £23,316,101 to be made available under the Amendment and Restatement Agreement, WSHA would not breach its rules or any existing contractual or statutory obligations and that WSHA is fully empowered to enter into the Amendment and Restatement Agreement and to perform its obligations thereunder.
10. The Committee resolved as follows:
 - a. that borrowing the facility is consistent with WSHA's borrowing strategy and that the Committee considers that entering into the Amendment and Restatement Agreement is in the best interests of WSHA;
 - b. that WSHA be authorised to borrow the facility, on the terms specified in the Amendment and Restatement Agreement, to be utilised in furtherance of the objects of WSHA, and that WSHA's participation in the Amendment and Restatement Agreement, the terms therein and the transactions contemplated thereby be approved;
 - c. that WSHA enter into the Amendment and Restatement Agreement, together with any other relevant document;
 - d. that the Chair be and is hereby authorised for and on behalf of WSHA to execute and deliver the Amendment and Restatement Agreement and any other documents, certificates, notices, letters or other communications and to perform all matters, acts and things which such person in his/her absolute discretion deems to be necessary or desirable in connection with the Amendment and

<p>Restatement Agreement or any other Finance Document (as defined in the Amendment and Restatement Agreement) including, without limitation, the provision of any certificates required as a condition precedent to a loan advance; and</p> <p>e. that the Chair be and is hereby authorised for and on behalf of WSHA to sign and/or despatch all documents, certificates, notices, letters or other communications to be signed and/or despatched by WSHA under, or any other document which he/she considers necessary or desirable in connection with, the Amendment and Restatement Agreement.</p> <p>CERTIFIED A TRUE EXTRACT of the Resolutions of the Committee of Management of West of Scotland Housing Association Limited, none of which have been rescinded, revoked, varied or amended in any way”</p> <p>The Committee approved for the Chair to sign the Amendment and Restatement Agreement.</p>	
<p>Date of next Meeting</p> <p>Wednesday 28th June at 5:45pm</p>	