

ATRIUM HOMES

Minutes of Meeting of the Board held on Tuesday 31 August 2021 at 5.30pm Via ZOOM

Present: Joe Keen, Marie Coyle, Alistair Reid, Steven Fraser, Graham Piggott, Ken Stewart, David Sherlock, Ken Tudhope, Jim O'Neil, Carolyn Hope

Attending: Stephen Black, Chief Executive; Celia Taylor, Director of Investment; Joyce McCroskie, Director of Operations; Valerie Wilson Head of Finance & Corporate Services

Chair: Joe Keen

The Chair opened the meeting asking everyone to confirm that they had read and understood the papers, which had been circulated via Dropbox the week prior to the meeting.

Confirmed

The Chair advised the Board that Keith Henderson has submitted his resignation from the Board, due to other commitments. Keith held a casual vacancy appointment and was due to step down at the AGM in any event.

	Declarations of Interest
	There were no declarations of interest.
1	Apologies None
2	Minutes of the Board meeting of 24 June 2021
	The minutes (previously circulated) of the meeting of the Board held on 24 June 2021 were approved. <i>Approved for publication</i>
3	Matters Arising
3.1	Board noted the position with action points from previous Board meetings. <i>Noted</i>
3.2	Compliance Report Board noted that Atrium was up to date with compliance requirements. The Chair reported that the Board PDR process was underway and would be completed in September. Board confirmed that the AGM would proceed on 28 September within Atrium's offices. The Chair noted that, after 17 years' service, Graham Piggott would retire from the Board at the AGM. He led a vote of thanks to Graham for his enormous contribution to Atrium. <i>Noted</i>
4	Business Plan 2021-26
	Board reviewed the final version of the Business Plan, noting that it had been discussed in depth at the recent FASSC meeting. It was noted that some assumptions had been amended and that rent increases were now based on CPI rather than RPI. Stress testing also showed that there was flexibility within the plan around actual increases, should the need arise. Board welcomed the changes, noting that a cautious approach was being taken towards organisational growth through new build activity. There was further discussion on the merits of this approach versus a bolder approach, but Board concluded that the

	<p>proposed approach was preferable.</p> <p>After discussion, Board approved the Business Plan 2021-26.</p> <p style="text-align: right;"><u>Approved</u></p>
	<i>Ken Tudhope left the meeting</i>
5	Review of Sub-Committee Remits
5.1	<p>Board considered the remits of all three sub-committees. The draft remits reflected recent discussions at Board and in their new form, delegated more direct decision making responsibility to individual committees, and reduced the need for duplication of reporting to Board. This will leave Board with a strategic overview.</p> <p>In response to questions, it was noted that it was for Board to determine governance structures within the organisation and therefore it was important that there was regular review to ensure governance arrangements were fit for purpose.</p> <p>After discussion Board approved the new remits for the sub-committees</p> <p style="text-align: right;"><u>Approved</u></p>
6	Annual Assurance Statement
6.1	<p>Board considered a paper presented by the Chief Executive on the requirement to submit an Annual Assurance Statement (AAS) by 31 October.</p> <p>The paper highlighted some important elements, which needed to be addressed in relation to the AAS and proposed that, as before, we establish a small working group to consider and draft the AAS.</p> <p>Board noted the position and approved establishing the working group.</p> <p style="text-align: right;"><u>Approved</u></p>
7	Operations Sub-Committee Report
7.1	<p>Minutes of the Operations Sub-Committee of 12 August 2021</p> <p>The Convenor of OSC presented the minutes and highlighted the main points for Board to note.</p> <p style="text-align: right;"><u>Noted</u></p>
8	Investment Sub-Committee report
8.1	<p>Minutes of the Investment Sub-Committee of 10 August 2021</p> <p>The Convenor of ISC presented the minutes and highlighted the main points for Board to note.</p> <p>Board noted the updated position in relation to the Allanvale contract.</p> <p style="text-align: right;"><u>Noted</u></p>
9	Finance, Audit & Staffing Sub-Committee Report
9.1	<p>Minutes of Finance, Audit & Staffing Sub-Committee of 16 August 2021</p> <p>Steven Fraser of FASSC presented the minutes and highlighted the main points for Board to note.</p> <p>Board noted again the detailed discussion on the Business Plan. Attention was drawn to the Treasury Management report and in particular that with the last fixed term loan ending, our loan portfolio would be floating. The impending review would address this and seek to reintroduce some hedging to protect against upwards movement in rates. The review would also address loan security to release stock from security.</p> <p>Board noted that the OSCR return had been completed and submitted.</p> <p style="text-align: right;"><u>Noted</u></p>

10	Pre-AGM statement of Compliance
10.1	Board noted the report from the Chief Executive confirming compliance with Articles 55 to 58 of the Articles of Association. <i><u>Noted</u></i>
11	Policy Reviews
11.1	Board received a paper on five policies, which had been reviewed by sub-committee in August. All had been circulated to Board members as part of sub-committee papers and were discussed at the relevant meeting. The following policies are recommended to Board for approval: <ul style="list-style-type: none"> • Recruitment & Selection Policy • Flexible Working Lives Policy • Use of Settlement Agreements Policy • Risk Management Policy • Procurement Strategy Board endorsed the changes recommended by the sub-committee and approved the above policies. <i><u>Approved</u></i>
10	Membership Applications
10.1	Board approved a number of membership applications made via the Tenant Portal. Details will be placed into the Register of Members and confirmations issued to individual applicants. <i><u>Approved</u></i>
12	AOCB
12.1	a) Chief Executive Retirement The Chief Executive advised Board that he had raised a notifiable event with the SHR and submitted the supporting documentation requested. There has been no contact. A brief has been issued to a number of recruitment consultants seeking tenders for professional support to recruit a new Chief Executive. This is progressing smoothly and we should be in a position to appoint a firm by the end of September. <i><u>Noted</u></i>
13	Date of Next Meeting
	The next meeting will take place on Tuesday 28 September 2021 at 5.30pm

Chair:

Date: