

ATRIUM HOMES

Minutes of Meeting of the Board held on Tuesday 30 November 2021 at 5.30pm Via ZOOM

Present: Joe Keen, Marie Coyle, Alistair Reid, Steven Fraser, Ken Stewart, David Sherlock, Ken Tudhope, Carolyn Hope

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

Observing: Julie Templeton

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 introduced Julie Templeton and advising that she had been invited to observe the Board meeting as a prospective Board member.

	Declarations of Interest
	Steven Fraser, as an employee of RBS declared an interest in Item 7.2
1	Apologies None
2	Minutes of the Board meeting of 26 October 2021
	The minutes (previously circulated) of the meeting of the Board held on 26 October 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. <i>Noted</i>
4	Annual Rent Review Consultation
	Board considered a report by the Chief Executive on the proposals for the annual rent review consultation exercise. Board noted that the recently approved Business Plan projected rent increases on the basis of October CPI+1% for the coming year. With October CPI reported as 4.2%, this would mean consulting on a proposed increase of 5.2% from April 2021. Board heard that FASSC had discussed this matter at length during its recent meeting and whilst being concerned at the level of the possible increase, had also noted that even with this increase the organisation would still require to make savings against the business plan for next year. This was in part due to the impact of inflationary pressures affecting Atrium's planned expenditure. Staff were still evaluating just what level of spend we could achieve in 2022-23, against that expected by tenants based on previous consultation, and what might need to be

	<p>deferred. With that in mind, it was also proposed that we consult on a lower rent increase figure of October CPI+0.5% to reflect the possibility of a lower level of expenditure.</p> <p>Staff cautioned against going much lower at this stage because we needed to be mindful of the longer term impact on income and covenant compliance.</p> <p>Board recognised the complexities and sensitivities associated with this years' consultation exercise and tasked the Executive Team with the exercise of explaining the situation to tenants simply and straightforwardly. The Team was also asked to review the expenditure profile for the HFF21CLS programme to income requirements for future years were understood.</p> <p>Board approved that we consult tenants on proposed increases of 4.7% and 5.2%.</p> <p style="text-align: right;"><i>Approved</i></p> <p>Following the meeting, Board approved a proposal by the Executive Team to amend the basis of the rent increase consultation and consult tenants on a 4.7% increase only (October CPI +0.5%).</p>
5	Review of Governance Documents
5.1	<p>Board considered a number of governance documents that were schedule for review. After a short discussion on each , Board approved the changes to a) Remit of the Board b) Role Description for the Chair c) Role Description for the Vice Chair and d) Role Description for a Governing Body Member</p> <p style="text-align: right;"><i>Approved</i></p>
6	Internal Management Plan Update
6.1	<p>Board considered a paper prepared by the Chief Executive outlining the progress made so far this year against actions identified in the Internal Management Plan for 2021-22. It was noted that the report was a summary and that progress on the individual items was being routinely reported via sub-committees.</p> <p>Board noted the content of the report.</p> <p style="text-align: right;"><i>Noted</i></p>
7	Finance, Audit & Staffing Sub-Committee Report
7.1	<p>Minutes of Finance, Audit & Staffing Sub-Committee of 16 August 2021</p> <p>The Convenor of FASSC presented the minutes and highlighted the main points for Board to note.</p> <p style="text-align: right;"><i>Noted</i></p>
7.2	New Funding – Review of Funding proposals
	<p>Board considered the report prepared by ATFS, summarising the funding proposals from five lenders. The report had also been considered by FASCC the option of a RCF removed, as unnecessary.</p> <p>As a consequence Board approved that ATFS be instructed to obtain detailed Heads of Terms from three of the five lenders for an additional facility.</p> <p>Board delegated authority to FASSC to consider these in detail, identify the preferred lender and proceed to agree the final terms for the facility. Board will be kept advised of progress and will receive the final loan agreement for approval before it is finalised.</p> <p style="text-align: right;"><i>Approved</i></p>
7.3	Internal Audit Report
	<p>Board considered and noted the Internal Audit report on Procurement, already discussed in depth at FASSC. There were three recommendations, two of which were</p>

	<p>minor, known about and already addressed. The third posed no significant risk to the organisation and would be addressed as part of changes to routine procedures.</p> <p style="text-align: right;"><i>Noted</i></p>
8	Operations Sub-Committee Report
8.1	<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;"><i>Noted</i></p>
8.2	Customer Satisfaction Survey – Executive Summary
	<p>The Chief Executive advised that the Executive Summary of the Customer Satisfaction Survey had been received, ahead of the full report. At a headline level, the summary showed a reduction in ARC indicators satisfaction levels when compared to the 2018 survey. The survey company indicated that this was consistent with survey results from other RSLs and was perhaps a reaction to reductions in service due to COVID.</p> <p>The full report is awaited and will be provided to Board in January along with, a proposed plan to address any areas of significant concern.</p> <p style="text-align: right;"><i>Noted</i></p>
9	Investment Sub-Committee report
9.1	<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, ongoing discussions to advance Phase 3 of HFF21CLS works and an update on Scottish Government proposals for new building funding benchmarks.</p> <p style="text-align: right;"><i>Noted</i></p>
10	Health & Safety Policy
10.1	<p>Board was advised that all member of the Board, senior staff and staff members had signed the H&S Policy statement to acknowledge their respective responsibilities. The final element was for Board to formally adopt the Health and Safety Policy.</p> <p>Board approved and adopted the Health and Safety Policy.</p> <p style="text-align: right;"><i>Approved</i></p>
11	Policy Reviews
11.1	<p>Board received a paper on the Treasury Management policy, which had been reviewed by sub-committee in November. It had been circulated to Board members as part of sub-committee papers and was discussed and approved at the relevant meeting.</p> <p>Board noted the review.</p> <p style="text-align: right;"><i>Noted</i></p>
12	Membership Applications
12.1	<p>Board approved a number of membership applications made via the Tenant Portal.</p> <p>Details will be placed into the Register of Members and confirmations issued to individual applicants.</p> <p style="text-align: right;"><i>Approved</i></p>
13	Transfer of Company Secretary Role

13.1	Board approved the transfer of the role of Company Secretary from Stephen Black to Valerie Wilson. <i>Approved</i>
14	AOCB
	a) Chief Executive Retirement The Chair highlighted that this was the last Board meeting the Chief Executive would attend before retiring. He highlighted the contribution which Stephen had made to Atrium over 21 years as the senior officer and on behalf of the Board wished him a long, healthy and happy retirement. <i>Noted</i>
	b)Schedule of Future Meetings A schedule for Board and sub-committee meetings, based on the past years schedule will be presented to the next Board meeting
15	Date of Next Meeting
	The next meeting will take place on Tuesday 25 January 2022 at 5.30pm

Chair:

Date: