

ATRIUM HOMES

Minutes of Meeting of the Board held on Tuesday 23 February 2021 at 5.30pm Via ZOOM

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

Ken Tudhope for Items 4 & 5 only

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

	Declarations of Interest
	There were no declarations of interest.
1	Apologies None
2	Minutes of Previous Meeting
2.1	<p>Minutes of the Board Meeting on 26 January 2021 – The minutes (previously circulated) of the meeting of the Board held on 24 November were submitted for approval.</p> <p>The following amendments were identified:</p> <p>Item 5 – typographical errors</p> <p>Item 5 – Minute is to be amended to highlight that the majority of tenants did not respond to the survey.</p> <p>Subject to these changes, the minutes were approved for publication.</p> <p><u>Approved for publication</u></p>
3	Matters Arising
3.1	<p>Board noted the position with actions points from previous Board meetings. It was also noted that the Flexible Working Policy reference could be removed as the work was complete.</p> <p><u>Noted</u></p>
3.2	<p>Compliance Report</p> <p>Board noted that Atrium was up to date with compliance requirements.</p> <p><u>Noted</u></p>
4	Internal Audit Reports
4.1	<p>Board received the Progress Report prepared by BDO and their Internal Audit Reports on Governance and Risk Management and considered their contents. It was noted that both reports had been discussed in detail by FASSC at its meeting on 15 February.</p> <p>The Convenor of FASSC is presenting the reports highlighted that the views of the Internal Auditor were independent but it was up to Board to determine whether they accepted them. It was noted that FASSC had made proportionate responses to their</p>

	<p>findings, and that in a number of instances was recommending to Board that no specific actions was needed by Atrium</p> <p>Board approved the recommendations of FASSC in relation to the IA reports, to allow them to be finalised with BDO.</p> <p style="text-align: right;"><u>Approved</u></p>
5	Finance Report
5.1	<p>Draft Minutes of the FASSC Meeting of 15 February 2021</p> <p>The Convenor of FASSC presented the draft minutes and highlighted the key elements. It was noted that the detailed reports considered by FASSC were not attached as they had been previously circulated to all members.</p> <p>Board noted the FASSC minutes and their record of discussions and decisions.</p> <p>Two items were referred from FASSC with a recommendation that Board approve the course of action proposed:</p> <ol style="list-style-type: none"> 1) The engagement of ATFS and Harper McLeod (both already retained by Atrium) for proposed loan negotiations 2) A Cost of Living Increase of 0.8% uplift in salary points from 1 April. This was consistent with the majority of the rsl sector. <p>After discussion, Board approved both recommendations.</p> <p style="text-align: right;"><u>Approved</u></p>
5.2	<p>Draft Budget for 2021/22</p> <p>The draft budget was presented for information only at this stage. Board noted that ongoing discussions with one of our lenders on covenant relaxations, along with uncertainty over our planned investment expenditure profile caused by Covid working restrictions and the need for clarification of contractor capacity was impacting on budget preparations. It was hoped that we would have more information by the end of March.</p> <p>Board noted the position and stressed the importance of managing tenant expectations as we exit Covid restrictions.</p> <p style="text-align: right;"><u>Noted</u></p>
6	Operations Report
6.1	<p>Draft Minutes of the OSC held on 11 February 2021</p> <p>The Convenor of OSC presented the draft minutes and highlighted the key elements. It was noted that the detailed reports considered by OSC were not attached as they had been previously circulated to all members.</p> <p>Board noted the OSC discussion and their record of discussions and decisions.</p> <p style="text-align: right;"><u>Noted</u></p>
7	Investment Report
	<p>Draft Minutes of ISC held on 13 February 2021</p> <p>The Convenor of ISC presented the draft minutes and highlighted the key elements. It was noted that the detailed reports considered by ISC were not attached as they had been previously circulated to all members.</p> <p>The Convenor made specific mention of the proposed course of action to finalise the contract for Allnavle, Dunlop which has been subject to dispute.</p> <p>Board noted the ISC minutes and their record of discussions and decisions.</p> <p style="text-align: right;"><u>Noted</u></p>

8	Policy Reviews
8.1	<p>Board considered a report which confirmed that the following policies had been reviewed at the respective sub-committees in February:</p> <p>Finance & Staffing Sub-Committee 15 February 2021</p> <ul style="list-style-type: none"> • Dignity at Work Policy • Equalities & Diversity Policy • Smoke Free Policy • ICT Controls Policy <p>Operations Sub-Committee 11 February 2021</p> <ul style="list-style-type: none"> • Debt Management Policy • Estate Management Policy <p>Investment Sub-Committee 9 February 2021</p> <ul style="list-style-type: none"> • Consultation and Participation of Users in the Investment Programme Policy • Dealing with Contractors in Liquidation Policy • Procurement Policy <p>The detail of discussion was noted within the minutes of the respective sub-committees, already considered by Board and the proposed changes to the policies had been circulated to Board members as part of the sub-committee papers.</p> <p>Board endorsed the changes recommended by the sub-committees and approved the above policies.</p> <p style="text-align: right;"><u>Endorsed/Approved</u></p>
9	Atrium Initiatives Report
9.1	<p>Draft Minutes of the Board of Atrium Initiatives held on 1 December 2020</p> <p>The Chair of Atrium Initiatives presented the minutes and highlighted the key elements.</p> <p>Board noted the draft minutes.</p> <p style="text-align: right;"><u>Noted</u></p>
10	Schedule of Board Meetings for 2021/22
	<p>Board approved the proposed meeting schedule for the coming financial year.</p> <p style="text-align: right;"><u>Approved</u></p>
11	Eydent
	<p>The Chair updated Board on discussion of the Chairs of Eydent members and confirmed that all were committed to the current arrangement and to increased collaboration.</p> <p>Board noted the position.</p> <p style="text-align: right;"><u>Noted</u></p>
12	AOCB
12.1	<p>Board Membership Application</p> <p>The Chair advised that we had solicited an application for Board membership from Keith Henderson. Keith was known to a number of Board members and staff and it was felt he would have a lot to offer Atrium as a Board member. If approved Keith would join the Board and fill the casual vacancy left by the recent resignation of Angela Milloy.</p> <p>Board confirmed they wished to invite Keith to join the Board and instructed the Chief Executive to pursue this.</p>

	<u>Approved/Remit to Staff</u>
12.2	Business Plan Review Process Following on from earlier discussion, the Chief Executive advised that he proposed to seek fee proposals from consultants to assist with the BP review. Their involvement would assist with the Away Day as well as capture discussion. Staff would remain instrumental in preparing the BP wording and the financial projections, including stress testing but it was anticipated the consultants would input into these. It was expected that the total cost would be within the limit for quotes. Board approved the proposal. <u>Approved</u>
10	Date of Next Meeting
	The next meeting will take place on Tuesday 30 March 2021 at 5.30pm

Chair:

Date: