



MINUTES OF MANAGEMENT COMMITTEE MEETING – 13 AUGUST 2019

IN ATTENDANCE

Committee Members:

Margaret McCallion (Chair)
Martin Walker
Aileen Overend
Gary Wilson
Leanne Keegan
Graham Logan
Lilian Peters
Veronica Hamilton

Staff:

Barry Johnstone	Director of People
Ron Hunter	Director of Finance
Mhairi Ovenstone	Management Accountant
Kevin Nixon	Regional Manager
Carol-Ann Burns	Executive Officer, Minutes

Apologies:

None

Absent:

Patricia Morris

BUSINESS ITEM	ISSUE	DISCUSSIONS AND DECISIONS
Apologies		Patricia Morris submitted apologies.
Declaration of interests		None.
Non Confidential Minutes of Management Committee held on 11th June 2019		The minutes were proposed as a correct record by Gary Wilson and seconded by Lilian Peters.
Matter Arising		The Director of People advised Knowledge Partnership have been commissioned to research and gain an insight into how Cordale could potentially attract new local members to the Management Committee. The Director of People advised once a proposal was received members would be invited to participate in finalising and agree the survey.
Annual Accounts 2018/19 and Letter of Representation		<p>The Director of Finance presented the annual accounts 2018/19, Cordale has had another successful year in that operating surplus has increased. Void losses have been well controlled and are tracking at 2017/18 figures.</p> <p>During the year the Management Committee took a strategic decision to fund the cost of providing a new office complex out of existing cash balances. As a consequence, cash balances whilst still healthy have been reduced and the Association is now reporting net current liabilities in the Statement of Financial Position. However £4m of fully secured and as yet undrawn lending facilities are in place and financial projections demonstrate Cordale has sufficient resources to meet it short and long terms commitments.</p> <p>The Management Committee APPROVED the Annual Accounts for 2018/19 as recommended by the Group Audit & Risk Management Committee at its meeting on the 7th August 2019 and AUTHORISED the Chair to sign the Letter of Representation.</p>
Management Accounts to 30 June 2019		<p>The Management Accountant detailed the accounts to 30 June 2019 reporting on;</p> <ul style="list-style-type: none"> • Statement of Comprehensive Income for the period ended 30 June 2019 • Statement of Financial Position • Actual v Budget

BUSINESS ITEM	ISSUE	DISCUSSIONS AND DECISIONS
		<ul style="list-style-type: none"> • Statement of Cashflows • Summary Results <p>The Management Committee discussed the reactive maintenance budget and the projected overspend. The Management Committee requested further detail to provide assurance the budget line will come in as predicted.</p> <p>The Management Committee DISCUSSED and NOTED the Accounts..</p>
Business Performance Report		<p>The Regional Manager presented the first quarter of the key performance indicators for 2019/20 and advised there were 6 indicators below target.</p> <p>The Regional Manager clarified at indicators – 51, % cyclical actual spend against annual budget and Indicator 52, % planned actual spend against annual budget, the percentage spent during Q1 was a cumulative figure and the target is expected to be met as the planned and cyclical programme is progressively delivered throughout the year..</p> <p>The Management Committee DISCUSSED and NOTED the contents of the report</p>
Asset Management Update		<p>The Director of People provided the Management Committee with an update on planned and cyclical maintenance programmes as part of the 2019/20 investment programme commitments.</p> <p>The association currently has 4 planned projects with several due to commence over the coming month.</p> <p>The cyclical maintenance is progressing well with the decoration and gutter cleaning contracted works currently being tendered.</p> <p>The Management Committee NOTED the contents of this report.</p>
Business Plan 2019-2024 Implementation Plan Update		<p>The Regional Manager provided the Management Committee with an overview of progress in relation to the local priority actions identified within the 2019-24 Business Plan. A review of progress delivering the Group strategic priorities will be presented to the governing body in September.</p> <p>The Management Committee DISCUSSED and NOTED the contents of this report</p>

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Rule 68 Report		<p>The Director of Finance presented the report and provided confirmation to the Management Committee that these Rules have been followed.</p> <p>The Management Committee NOTED the contents of this report.</p>
Quality and Efficiency Forum (QEF) – Annual Statistical Review 2018/19		<p>The Director of People provided the Management Committee with a copy of the Quality and Efficiency Forum's statistical review of Cordale's performance in 2018/19.</p> <p>The QEF undertakes each year a comparative analysis of how each landlord in the group has performed against the Scottish Housing Regulators Annual Return on the Housing Charter.</p> <p>The Management Committee NOTED the contents of the report.</p>
AOCB		<p>The Director of People advised the Management Committee that the stage 3 grant had been fully committed and two stage 3 adaptations were outstanding. The policy in place supports the decision for the Association to authorise spend out with the Association's allocated grant if approved by the Management Committee. The Management Committee discussed the allocated budget and the possibility of increasing this. The Director of Finance discussed the terms of the adaptation grant and there is no statutory requirement for the Scottish government to provide this. If the funding was to be withdrawn, the Association would incorporate this into the existing maintenance budget. The Regional Manager discussed the challenges for adapted properties and how the Association let adapted properties. The Management Committee AGREED to increase the stage 3 budget by £5,000</p> <p>The Chair advised the members this would potentially be the Finance Directors final Management Committee meeting pending his forthcoming retirement. The Chair thanked him for his support and financial guidance over many years and wished him well.</p>
Date of Next Meeting		<p>The next meeting is the Annual General Meeting (AGM) on Thursday 12th September followed by a Management Committee meeting.</p>