

**LOCHABER HOUSING ASSOCIATION
MINUTES OF BOARD OF MANAGEMENT MEETING
HELD IN THE LHA OFFICES AT 101 HIGH STRET,
FORT WILLIAM ON FRIDAY 15TH DECEMBER
2023 AT 10AM**

Present: Andrew Carr (Chairperson)
Di Alexander
John Cooney
Cathy Osborn
Rosemary Bridge
Moira MacVicar
Cllr Sarah Fanet
May Tosh
Stewart Leitch
Jacob Green

In attendance: Margaret Moynihan, Chief Executive
Jenny MacKay, Customer Services Manager
Siobhan Toal, Customer Services Officer
Sean Doherty, Asset Manager
George Doran, Finance Manager
Brian Pearson, Housing Services Coordinator
Iain MacLeod, LHAPS Manager
Fiona Sorley, CHT (Part Meeting)
David Smith, Accountant

1. Apologies

No apologies had been received.

2. Declarations of Interest

The Declaration of Interest report was **approved**.

3. Minutes of Meeting held on 16th November 2023

The Minutes of the meeting held on 16th November were **approved**.

4. Matters Arising from Minutes of Meeting held on 16th November 2023

(i) 5 Year Planned Maintenance Spend

David Smith, Accountant presented the updated 30-year projections to the Board and outlined the amendments that had been made. The Board then discussed the major repairs that are due to be carried out in the coming years to meet the net zero targets.

The Board **considered** and **noted** the 30-year projections.

(ii) Budget Option for Heating Investment

The Asset Manager updated the Board on the funding available to upgrade heating systems. The Board were advised that there is ECO4 funding available for EPC band D properties, and the Asset Manager was looking for direction on how to proceed with upgrading the systems.

The Board discussed the funding available and the properties eligible to receive funding in detail and **agreed** that the EPC band D properties should be the focus, whilst acknowledging that these properties are spread throughout our area rather than in one or two developments. There was further discussion around:

- further ECO4 funding which could be available to contribute to upgrade those properties of EPC band C or above; and
- the consultation released on the Social Housing Net Zero Standard which was replacing ESSH2 and what this would mean for our stock.

It was **agreed** that replacement of further heating systems would be reviewed further taking account of the updated budget position in February.

5. Regulatory Standards – Demonstrating Compliance

The Board **noted** the compliance with Regulatory Standards report.

6. Asset Management Strategy

David Smith, Accountant advised the Board that the work on the Asset Management Strategy had not yet been completed although the background work has been carried out.

The Board **noted** the verbal update.

7. Revised/New Policies

(i) Information, Communications and Technology Security Policy

The Board **noted** and **approved** the Information, Communications and Technology Security Policy.

8. Schedule of Board Meeting Dates 2024

The Board **noted** and **approved** the schedule of Board meeting dates for 2024.

9. Loan Re-financing

The Finance Manager presented the report to the Board in which he outlined the discussions he had had with RBS regarding amending our existing loans with RBS as well as terms for a new loan.

The Board **noted** the report and **agreed** that the lending portfolio does not change and this should be reviewed again later in 2024.

10. Golden Rules

The Finance Manager presented the Golden Rules report which were discussed in detail.

The Board **approved** the rules for Interest Cover and Gearing but **agreed** that liquidity (cash balance) should be deferred to a future meeting.

11. LHAPS Vehicle Procurement

The LHAPS Manager presented the report to the Board in which they were advised that this proposal had been recommended for approval at the November Audit & Governance Sub-Committee meeting, this report was now being presented to the full Board for ratification.

The Board **considered** and **approved** the LHAPS vehicle procurement.

12. Development *Information that could be deemed as commercially sensitive has been removed from this report.*

Fiona Sorely, CHT presented the development report to the Board in which she gave an update on the Mallaig development.

13. Annual Declarations of Interest

The Board **considered** and **noted** the Annual Declarations of Interest report. The Customer Services Manager reminded members that had not yet completed their declarations to complete these and return them as soon as possible.

14. A.O.C.B

(i) Chief Executive – Annual Appraisal

The Chairperson advised the Board that the Chief Executives annual appraisal is due in the New Year and this will be carried out by the Chairperson and Vice-Chair.

The Board **noted** the update.

(ii) Finance Manager Recruitment

The CEO advised that details received from the recruitment agencies would be sent out to the working group and a meeting invite issued for early January to progress the recruitment.