

**Molendinar Park Housing Association  
Notice of the Management Committee Meeting to be held in the Offices and  
Remotely via MS Teams on  
Tuesday 19<sup>th</sup> March 2024 At 6pm**

**Present:**

F Sheeran, Chairperson  
C Boyle, Committee Member  
B Johnson, Committee Member  
A Wood, Committee Member

N Thumath, Committee Member  
M O'Donnell, Committee Member  
C Meighan, Committee Member  
A Gillespie, Committee Member  
C Peacock, Committee Member  
A Scott, Committee Member

**In Attendance: Staff**

Julie Smillie, Director  
Scott Rae, Asset Manager  
Susan Paton, Corporate Services Officer  
(Minutes)  
David Ampofo, Finance Agent - FMD

The Meeting was Quorate.

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**1. Welcome, Apologies and Declaration of Interest**

The Chair Welcomed everyone to the meeting. Apologies were received from C McKinlay, Vice Chairperson and M Johnston, Committee Member.

Three staff members present declared an interest under item 17 regarding salary negotiations.

**2. Minutes of the Previous Meeting**

**a) Adoption of Minutes of Meeting held on 20<sup>th</sup> February 2024**

The minute of the meeting held on the 20<sup>th</sup> February 2024 proposed as a true record by N Thumath and seconded by M O'Donnell

**b) Matters Arising from Minute of 20th February 2024**

There were no matters arising.

**3. Actions from Previous Meeting Report**

The Committee noted the actions from previous meetings report and update from the Corporate Services Officer on progress against the actions.

## **4. Membership**

### **a) Applications for Membership**

The Committee approved the application for membership.

### **b) Membership Register – Annual Monitoring Report**

The Committee noted the annual Membership monitoring report. The Committee agreed that the membership register did not have to be included in the papers going forward. It was agreed that the register should be available whenever it is necessary by Committee to view.

The Director noted that many within her Director's group were also struggling to get new members involved. The Corporate Services Officer reminded Committee that the membership policy action plan was brought to the last committee meeting and it has actions which may improve the quantity of and retention of the membership base.

## **5. Use of Seal**

None

## **6. Committee Confidentiality Presentation - Bite-Size Training**

The Corporate Services Officer lead a presentation on confidentiality and the Committee discussed it's importance.

## **7. Notifiable Events Monitoring Report**

The Committee noted the notifiable events monitoring report that is brought to Committee bi-annually. The Committee noted there were no current notifiable events.

## **8. Business Planning**

The Director noted that the governance consultant has now received the various items asked for with regards to risk assessment, internal management plans and SWOT analysis in order for her to complete the business plan. This should be ready for the April management committee.

## **9. Committee Digest & Training Schedule**

The Committee noted the content of the digest and training schedule. The Corporate Services Officer explained that SHARE had a new pricing structure for membership and she would bring a paper to committee next month. T

<p>The Committee agreed to invite a SHARE representative along to the next committee meeting to explain the benefits of e-learning as there was not a very good uptake.</p>
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## **10. Internal Audit Report – Tenant and Resident Safety**

The Committee were delighted with the outcome of the internal audit on tenant and resident safety where the Association was given full assurance in the policies and

practices of keeping our tenants and residents safe. The Chair thanked staff for their hard work on this matter.

## **11. Risk Management**

### **a) Cover report – For Monitoring**

The Corporate Services Officer explained that the risk register was completely reviewed by staff as part of our business planning process.

### **b) Risk Register**

**The Committee noted the risk register.**

The Corporate Services Officer will assist the Chair in developing a risk strategy focused on Internal and External Risks.

## **12. Final Budget 24-25**

The Finance Agent (FA) presented the final draft budget for 2024/25 to the Management Committee for discussion and review before approval.

The FA advised that the few changes made since the draft budget was presented earlier in January has resulted in a drop in surplus of £29,990 with the final surplus now showing at £277,493 and that the key changes on Page 54 of the papers were :

- Higher insurance costs following receipt of the Association's insurance broker's renewal report.
- Slightly higher cyclical costs
- Higher staff costs due to updating the [REDACTED – CONFIDENTIAL INFORMATION] in the draft budget which was based on October 2023 CPI% with the [REDACTED – CONFIDENTIAL INFORMATION] This is prudent and is still subject to the Management Committee decision per the internal policy.
- Bank loan interest has been notched down by 0.25% to 5.25%.
- During the remainder of the presentation the FA highlighted the following:
- Inclusion of a detailed breakdown of the Legal & Professional consultancy support fees is now shown on the Central Management Expenses page which is also analysed between one-off works and works that occur annually.

There was no material changes to the Statement of Financial Position from the January draft except cash/reserves being lower due to the expenditure changes.

The conversion of the warden's house has not been included in these budgets as estimates have not yet been received. Once estimates have been received and these are deemed material a revised mid-year budget showing the impact can be presented to the Management Committee.

Covenants : financial covenants are met with headroom. A committee member asked if the headroom was sufficient and how it was calculated. The FA advised that the headroom level is consistent with previous analysis and it is calculated by an equation on the template which measures the difference between the budgeted adjusted surplus and the point where the covenant breaks even.

KPIs : Management admin/per unit is higher than peers & national and that the management committee should refer to the costs detailed on p64 (Central Management Expenses) and take into consideration the one-off works. A committee member asked if there is scope to bring some of the legal & professional costs in house or joint-procurement with other RSLs to ensure cost saving and value for money. The Director and Chair advised that joint-procurement is being looked at however much of the work required is peculiar to the Association making joint-procurement in certain areas more problematic however the association is open to explore wherever possible.

Charts : The FA advised first charts show % of cash spent on key operating areas. The second cashflow chart shows higher cash demand at first half of year with instant cash falling below minimum requirement in Autumn 24/25. The FA advised that a cash-flow review will be carried out in late summer/autumn and the Association might then bring some cash in from the maturing RBS deposit.

The Management Committee after considering the budget approved the budget for 2024/2025.
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Insurance Renewal Report 24/25 – late paper circulated 15.3.24

The FA advised the Management Committee to refer to the report as issued by the Association's Broker on 15.3.24 and note the reasons given for the increase in costs. The FA highlighted that the report notes that the current insurers are planning on exiting the social housing market.

The FA advised that costs have increased materially for Factored & Rented Buildings Insurance again for 24/25 on top of the large increase already suffered by the Association last year for 23/24.

The FA advised that the management team have raised a few queries with the Broker by email on 15.3.24 regarding the Commercial Combined ("Office") insurance and also some items that look like typos. The management team are still waiting on a response and hopefully a revised renewal report will be issued in due course.

The Chair commented briefly on the contents of the policies and highlighted that the cost increase unfortunately now represents the cost of doing business given the current state of the insurance market.

The Management Committee approved renewal of the policies subject to satisfactory responses and conclusion of the Association's outstanding queries.

### **13. Audit**

#### **a) Audit Plan**

The Committee agreed to the audit plan as set out in the planning letters.
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## **b) Planning Letters (audit and non-audit) & Letter of Engagement**

The FA drew to the Management Committee's attention that the Association has recently made an application to HMRC which might mean a tax return will not be required this year.

The Chair advised that the paper work is in order and that he is happy to sign the engagement/planning letter on the Management Committee's behalf.

The Committee agreed to the Audit engagement and planning letters and the Chair signed them.

The finance agent then left the meeting.

## **Sub. Committee & Working Groups**

14. None

## **15. Recruitment Policy**

### **a) Cover Report & Recruitment Policy**

The Corporate Services Officer explained that as part of a recommendation from the Internal Audit in Equalities and Diversity that we have a distinct recruitment policy. The Committee discussed the contents of the policy including remuneration for interview expenses.

The Committee approved the Recruitment Policy and agreed to review it in March 2027.
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## **16. Director's Report**

The Director referred to her report. The Director reported that a housing assistant post has been advertised. The tenant participation tender will be ready to be sent out in the coming weeks and staff appraisals are being carried out by the end of the month.

## **17. Salary Negotiations 2024-25 Report**

[REDACTED – CONFIDENTIAL INFORMATION]
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## **18. Delegates Reports**

### **a) Glasgow West of Scotland Forum**

There is no update from the GWSF.

### **b) Meat Market Regeneration CIC**

There has been no recent meeting of the Meat Market Regeneration CIC to report on.

### **c) Safe Injection Site – Hunter Street**

There has been no recent meeting of the Safe Injection Site to report on. Information has been published on the MPHA website regarding the open events.

**19. AOCB**

The Committee were updated by the Chair and Director about the recent developments at Reidvale Housing Association and the campaign to retain the Association within community control. The Committee discussed the shared history and the similarities between the communities each of the Associations serve and the community ethos in which both were set up.

The committee unanimously agreed to support the Committee in Reidvale Housing Association as it moves forward to retain the Association in community control.

**20. Date and Time of Next Meeting –**

Tuesday 16<sup>th</sup> April 2024.

Meeting Closed at 19:58

**Signed**.....

**Dated**.....