

MOLENDINAR PARK HOUSING ASSOCIATION LTD

Minute of the Meeting of the Management Committee held remotely on Tuesday 18th May 2021 at 6.00pm.

Present:

Mr A Scott (Chairperson)
Mr F Sheeran (Vice Chairperson)
Mr B Johnston (Committee Member)
Mr P Mann (Committee Member)
Ms C Meighan (Committee Member)
Miss C McKinlay (Committee Member)
Mrs M O'Donnell (Committee Member)
Miss A Wood (Committee Member)

In Attendance:

Scott Rae (Acting Director)
Jayne Lundie (Corp Services Officer)

		Action
1.	<p>Welcome, Apologies and Declaration of Interest The Chair welcomed Committee and Staff to the meeting.</p> <p>Apologies were received from Mr M Johnston.</p> <p>The Chairperson introduced Mr Craig Peacock who was attending the meeting as an observer with a view to being co-opted onto the Management Committee at the June meeting. Mr Peacock can then be fully elected onto the Governing Body at the Annual General Meeting in September.</p>	
	Committee agreed that Mr Peacock would be co-opted onto the Governing Body at the June meeting.	
2.	<p>Adoption of Minute of 20th April 2021 The minute of the meeting held on the 20th April 2021 was proposed as a true record by the Vice Chairperson and seconded by Mrs M O'Donnell.</p>	
3.	<p>Matters Arising from the Minute of 20th April 2021 No matters arising.</p>	
4.	<p>Use of Seal There was no Use of Seal.</p>	
	Committee approved Use of Seal	
5.	<p>Application for Membership There were no applications for membership.</p>	
6.	<p>Notifiable Events None.</p>	

Finance	
7.	<p>Management Accounts Report The representative from FMD presented the report.</p> <p>Committee noted the budget for the year to 31 March 2021 projected a surplus of £261.0k. The actual results note a surplus of £357.4k. Therefore a positive variance to date of £96.4k has arisen.</p> <p>The overall variance of the over/under spends was highlighted and discussed.</p> <p>The representative from FMD advised the Statement of Financial Position provides a snapshot of the assets and liabilities held by the Association at the period end after all the transactions have for the year has been accounted and went on to present the various points.</p> <p>The Association continues to meet its financial covenants for the year to date.</p> <p>The Association's financial position remains stable. Positive variances in expenditure has resulted in higher cash than previously budgeted for 31 March 2021.</p> <p>Presently, the UK is still being affected by Covid-19 and lockdown restrictions are beginning to ease. The early signs of impacts on the Association's finances will continue to be monitored.</p> <p>The representative from FMD invited any questions from the Committee, however no questions were raised.</p>
7.01	<p>Quarterly Management Accounts Committee considered and approved the Quarterly Management accounts.</p>
Committee considered and approved the Quarterly Management Accounts.	
8.	<p>Report on Five Year Financial Projections The return comprises of a statement of financial position, statement of comprehensive income and statement of cashflow projections complete with assumptions used for future costs, inflation and rental income increases. Analysis of this information takes the form of a series of financial ratios common to all RSLs. The ratios are grouped under the headings of Financial Capacity, Efficiency, Liquidity, Profitability, Financing and Diversification.</p> <p>The representative from FMD presented the report for consideration and approval.</p>
8.1	<p>Five Year Financial Projections Return Committee approved the submission of the projections to the SHR.</p>
Committee approved the FYPR submission to SHR	

	Governance	
9.	<p>Annual Return on the Charter (ARC) The Acting Director presented the ARC and highlighted the variances from the previous two years.</p> <p>The Acting Director explained that narratives had yet to be inserted giving explanations for various aspects of the Association's performance for 2020/2021.</p> <p>After consideration Committee agreed narratives should be inserted and that the ARC should be submitted to SHR before the deadline of 31st May 2021.</p>	
	Committee approved the ARC submission to SHR by 31st May 2021 once narratives had been inserted.	
	Services Sub Committee	
10.	<p>Minutes of Services Sub Committee Meeting 2nd February 2021 Noted.</p>	
10.1	<p>Chairperson's Report - Services Sub Committee Meeting 4th May 2021 Noted.</p>	
	General	
11.	<p>FOI Return January to March 2021 Noted.</p>	
12.	<p>Acting Director's Report Noted.</p>	
12.3	<p>Staffing Matters Noted.</p> <p>The Acting Director advised that after consultation with the Chairperson and Vice Chairperson he had offered the position of Part Time Finance Officer to Beth Anderson.</p> <p>A date of Monday 2nd August 2021 has been agreed for the commencement of the post.</p> <p>After discussion it was agreed the Acting Director should recruit a temporary member of staff to backfill for staff on sick leave for an initial period of two months with an option to extend the contract to three months. This will be dealt with as a matter of urgency.</p>	
12.5	<p>Office Refurbishment It was agreed that the office refurbishment process be restarted.</p>	

	The initial design has to be tweaked and drawings will be brought to the June meeting for consideration.	
	1. Committee agreed that a temporary member of staff should be recruited to backfill for staff on sick leave 2. Committee agreed that the office refurbishment process to be restarted. Drawings to be brought to the June meeting.	
	AOCB	
13.	Date and Time of Next Meeting – Tuesday 15th June 2021 - 6.00pm The next meeting of the Management Committee will be held remotely on Tuesday 15 th June 2021.	

Signed

Date