HILLHEAD HOUSING ASSOCIATION 2000

Minutes of the Management Committee Meeting held on Wednesday 3 June 2026 at 5.30 p.m.

Present:	J Jamieson (Chairperson)
	K McIntyre
	S Niven
	C Taylor
	P O'Connell
	J Dunsmore
	R Gray
	G Jackson
	M Docherty
	M McIntyre
	R Smith
	Cllr P Marshall (remote)
In Attendance:	C McKiernan, Director
	S Tait, Depute Director/Head of Assets
	M White, Head of Corporate Services
	M Wong, Finance & Corporate Services Assistant
	O Gaffney, SHARE
	P Long, FMD

1. APOLOGIES

No apologies were received.

2. DECLARATIONS OF INTEREST / DEFFERED ITEMS

There were no deferred items. S Niven declared an interest in Item 5.3 relating to cash deposit platforms.

3.1 MINUTES AND MATTERS ARISING

Management Committee Meeting 06/05/26

The minutes were proposed by J Jamieson & seconded by K McIntyre.

Matters Arising

There were no matters arising.

Health & Safety Sub Committee Meeting 06/05/26

The minutes were proposed by J Jamieson & seconded by G Jackson.

Matters Arising

There were no matters arising.

Human Resources Sub Committee Meeting 13/05/26

The minutes were proposed by J Jamieson & seconded by P O'Connell.

Matters Arising

M White highlighted that an incorrect version of EVH Terms & Conditions had been presented under Item 5. The correct version was now included with Management Committee papers. Committee approved the changes from April 2026.

Office Bearers Meeting 20/05/26

The minutes were proposed by K McIntyre & seconded by S Niven. It was noted that K McIntyre & S Niven had attended the meeting remotely.

Matters Arising

There were no matters arising.

3.2 Action List

Committee noted the contents of the Action List from 6 May 2026.

4. Committee Appraisals questionnaire and process – O Gaffney - SHARE

O Gaffney introduced the annual Committee appraisal process, outlining its purpose as supporting members to reflect on their roles, contributions and development needs. It was noted that the process also supports compliance with regulatory expectations and is undertaken annually.

Members were advised that the process would include completion of an online survey, followed by individual one-to-one meetings. The survey would cover areas including roles and responsibilities, skills and experience, training needs, engagement, and understanding of the regulatory framework. Additional questions apply to members with over nine years' service. Members confirmed that they were happy with the content of the survey.

O Gaffney highlighted that the survey could be completed online or via a paper version if preferred and advised members to complete it in one sitting where possible. The subsequent one-to-one discussions would be informal and provide an opportunity to explore responses further.

It was noted that the information gathered would be used to produce an overall report, individual learning statements, and a Committee training and development plan.

Surveys will be issued this Friday, 5 June with a return deadline of 20 June. One to ones will be held from week commencing 22 June. O Gaffney will attend Management Committee on 2 September 2026 to present a summary of findings.

K McIntyre noted that she always found the exercise to be useful and worthwhile.

5. FINANCE REPORTS

5.1 Loan Portfolio Return to SHR

P Long noted that this is a regulatory submission which requires formal approval by the Management Committee. The return provides details of all loan facilities and balances held at 31 March 2026.

P Long took members through the content of the return. J Jamieson noted the number of housing units should be 871 to reflect the 41 new build units added to the housing stock in 25/26. This figure to be amended prior to submission to SHR.

S Niven queried the allocation of security to the revolving credit facility and the basis of the loan-to-value covenant calculation. P Long clarified that security is applied across the full lending agreement rather than individual facilities, and that covenant calculations are based on the overall loan position.

The Committee approved the Loan Portfolio Return, subject to the amendment of the units owned figure prior to submission.

5.2 Annual Treasury Management Report

P Long took members through the annual treasury management report. Cash balances of approximately £3.2m were reported at year end, with deposits held across a number of institutions.

Forecasts indicated that cash balances may fall to just below £1m during 2026/27 due to ongoing capital investment. P Long advised this remained acceptable, particularly given the availability of the undrawn revolving credit facility. S Niven highlighted this facility as an additional safeguard.

Members noted planned capital repayments of approximately £728k in 2026/27.

The Committee noted the Treasury Management Report and confirmed satisfaction with the current treasury position.

5.3 Treasury Management – Cash Management Platforms

C McKiernan presented a report on the potential use of a cash deposit platform.

Members noted that cash deposit platforms would streamline processes by allowing due diligence and account verification to be completed once, thereafter enabling funds to be transferred more efficiently between institutions.

Members commented that there was no downside to using one of the platforms and that were was no credit risk to the Association. It was noted that platforms are FCA regulated and would lead to improved interest returns.

Discussion took place regarding reporting arrangements and governance. S Niven emphasised the importance of clear delegated authority for managing investments, noting that decisions should be operational rather than Committee-led, within agreed parameters.

C McKiernan confirmed that further work would be required to establish internal procedures, reporting arrangements and authorised personnel. It was proposed that operational responsibility would sit with relevant senior and finance staff, with regular reporting to the Committee.

The Committee approved progressing with the use of Insignis, subject to the development of appropriate procedures, controls and reporting arrangements.

5.4 <u>Treasury Management Policy</u>

C McKiernan advised that the policy is due for its three-yearly review. Members were advised that minor updates had been made, including correction of the document title, updating references to the latest CIPFA Code of Practice and regulatory framework, and revising the minimum cash balance from £500k to £1m to reflect current practice.

It was noted that the list of approved investment institutions had been replaced with criteria-based requirements, allowing greater flexibility. Institutions must hold a UK banking licence and be covered by the FSCS. Deposits above £120k remain subject to existing stringent credit rating requirements.

C McKiernan sought Committee views on a proposed amendment (Section 5.6.c) to allow deposits up to £120k with institutions holding slightly lower credit ratings, noting that such deposits would remain protected under the FSCS limit. It was agreed that this should be a BBB credit rating for the time being, but that if this proved too restrictive, in terms of accessing favourable rates on the Insignis platform, Committee would be asked to review this clause.

S Niven highlighted the need to ensure deposits are not placed across institutions sharing a banking licence.

Members noted that operational procedures relating to use of deposit platforms, including delegated authority and reporting arrangements, would be developed separately to support the policy.

The Committee approved the updated policy, subject to inclusion of clarification regarding banking licences.

P Long left the meeting.

6. DIRECTOR'S & NOTIFIABLE EVENTS REPORTS

6.1 Director's Report

Members noted that there is an open notifiable event. It was confirmed that the Regulator has no concerns at this stage and that the matter is being monitored, with a further update to be provided following receipt of the loss adjuster's report.

Members were reminded of the scheduled training day on 28 August and encouraged to attend. It was also noted that some members have yet to complete required health and safety training.

An update was provided on cyber security, with work underway to secure Cyber Essentials & Cyber Essentials + re-accreditation through a new external assessor.

The Committee noted ongoing exploration of a potential Phase 2 development at Fauldhead Road, with discussions continuing regarding grant funding levels. It was acknowledged that some preliminary costs are being incurred to assess viability.

In response to a query regarding the notifiable event and development during the summer recess, it was confirmed that updates would be provided as required, with decisions referred to office bearers where necessary.

Under HR matters, it was noted that a grievance appeal had been upheld. One action has already been implemented, and a review of the Training and Development Policy will be undertaken and brought back to the Committee.

In relation to staffing, it was noted that P Coll has now left the organisation. Interim arrangements are in place pending recruitment.

6.2 Strategic Plan Update

The Committee approved the monitoring and review outcomes and targets at the end of the strategic plan which will be used to measure performance against our ambitions.

7. PROPERTY SERVICES REPORTS

7.1 Asset Management Strategy

S Tait presented the Asset Management Strategy, noting it had been fully refreshed to reflect current guidance, including the Scottish Housing Regulator's Integrated Asset Management Guidance (2023), and benchmarking against similar organisations.

Discussion focused on the approach to stock condition surveys and the level of assurance required. It was noted that the current approach involves surveying approximately 20% of stock every 5 years, with the last survey undertaken in 2022, based on a risk-based methodology targeting properties with known or anticipated issues.

Members considered whether to increase survey sample and frequency, noting emerging expectations across the sector for more frequent and comprehensive data collection. The cost implications of increasing survey levels were acknowledged, alongside the potential benefits of improved assurance and long-term investment planning.

It was recognised that a 100% survey over a fixed cycle may not be achievable in practice, and that a risk-based approach targeting specific property types and known issues may provide a proportionate and defensible position. Members also discussed the potential to align surveys with other activity, including planned maintenance and compliance inspections.

Members agreed that further refinement was required to the proposed approach to stock condition surveys to adequately consider risk and provide assurance on data quality in relation to the condition of the Association's properties.

The Committee approved the Asset Management Strategy, subject to amendment of the section relating to stock condition surveys. A revised approach will be developed by S Tait based on discussions tonight and presented to the Committee for further consideration at the August meeting.

8. PERFORMANCE REPORTS

8.1 <u>Annual Return on the Charter (ARC) 25/26</u>

C McKiernan noted that the return had been approved by office bearers and submitted to the Regulator by the required deadline.

Members were directed to the summary of key trends and performance highlights. It was noted that performance remained strong in a number of areas, including repairs response times and right first-time completion rates.

Adaptations timescales were noted to have increased, reflecting variability in the scale and complexity of works. Void relet times were also higher during the year, resulting in a slight increase in void rent loss, although this remained within target levels. This will be an area of performance focus in the coming year.

Continued improvement in rent arrears levels was recorded, reflecting proactive housing management and effective welfare rights support.

The Committee noted that the ARC had been externally validated by Scotland's Housing Network. They will deliver a performance analysis session which is booked for Wednesday 21 October at 2.00 p.m., which Committee members are welcome to attend.

8.2 The full return was included with papers for members information.

8.3 Performance Targets 2026/27

Members noted that most targets, including rent arrears and repairs, remain consistent and are being achieved. Discussion focused on void relet times, with current performance at 44 days against a target of 21 days.

It was noted that increased relet times are primarily due to a higher number of complex voids requiring significant works, including delays associated with procurement and larger-scale repairs. Members acknowledged that properties are being relet to a high standard, which may impact turnaround times.

Other indicators, including refusal rates, were discussed. It was noted that refusal rates remain low at 5.3% and are influenced by factors outwith the Association's control.

The Committee agreed to revise the void relet target from 21 days to 28 days. All other targets were approved without change.

9. POLICIES

9.1 Annual Policy Update

Committee noted the annual policy update. .

9.2 Rent Setting Policy

Members noted that further work will be undertaken to address identified anomalies in rents, particularly in relation to specific developments and service provision. Committee approved the Rent Setting Policy.

9.3 Data Retention Policy & Schedules

Committee approved the Data Retention Policy and schedules.

10. AOB

There was no other business.

11. DATE OF NEXT MEETING

Wednesday 5 August 2026 at 5.30 p.m.

Minutes prepared by	M Wong, Finance & Corporate Services Assistant
Date:	9th June 2026

Chairperson's Signature:
Date:

Copies of the above reports are available on request.