



4.	Meeting Action List 2025/26	Lead	Due By
	<p>PB discussed the completed actions from the previous meeting Action 39 (membership to join Confederation of Housing Co-operatives), Action 40 (donation to Antonine All Stars), Action 41 (Bad Debt write-off), Action 42 and 43 (housing management policy approval), Action 45 and 46 (extension of contractor contract and contractor procurement award), Action 47 (HR policy approval).</p> <p><b>Decision Made:</b> The Board noted the completed actions</p>	ALL	
5.	Matters Arising	Lead	Due By
	<p>The Chair asked if there were any matters arising.</p> <p>There were no matters arising</p>		
6.	Director's Report	Lead	Due By
	<p><b>6.1 30-Year Financial Projections Report</b></p> <p>The Chair invited DA to present his report on the Long-Term Financial Projections.</p> <p>DA presented to Board a summary of the Co-operative's latest 30-Year projections which were prepared for the Business Plan. DA highlighted key issues such as global economic/political climate, inflation trends, rising insurance costs, local Scottish and UK government plans and priorities, pension deficits, and the potential impact of SHQS EESH2 and Net Carbon Zero amongst others.</p> <p>The Board was informed of the main assumptions incorporated into the projections and the expected outcomes which showed continued financial viability with no liquidity issues over the 30 years and all loan covenants being met. DA highlighted rent arrears increase from current level to a maximum of 4% in Year 4 before dropping to 3.50% from Year 6. All loans fully repaid in Year 17. DA stated the Co-operative was in a strong position in the long term with cash sitting at just over £5.5m at year 30.</p> <p>DA advised Board of the main considerations used when sensitivity testing was applied to the 30-year projections and discussed the impact of various positive, adverse sensitivity analysis and stress-testing scenarios on the long-term projection including combined scenario stress testing.</p> <p>Board discussed the stress testing in particular, the combined stress testing and the potential impact on cash.</p> <p>Board confirmed all matters noted and no additional queries raised</p> <p><b>Decision Made:</b></p> <ul style="list-style-type: none"> <li>The Board approved the 30-Year Financial Projections</li> </ul> <p>DA left the meeting at 6.22pm</p>		

## 6.2 Business Plan Report

The Chair asked PB to present the Business Plan Report

PB reminded Board that they had previously agreed to move away from one single business plan document and instead use the term business plan as an umbrella term for:

The Strategic Plan  
The Delivery Plan  
The Resourcing Plan

It was also agreed that the strategic plan would be presented annually after the annual strategy day to allow the strategic plan to incorporate discussions/decisions agreed at the strategy day. PB presented the strategic plan including KPI's for 2026/27 for Board's consideration and approval.

### Decision Made:

- The Board approved the Strategy Plan for 2026-2028

## 6.3 Asset Management Strategy 2026-2028

The Chair asked PB to present the Asset Management Strategy Report

PB asked members to note that the Asset Management Strategy will be presented at the April meeting, now that the Strategic Plan and 30-Year projections have been approved.

### Decision Made:

- The Board noted the Asset Management Strategy will be presented at the April meeting.

FI

## 6.4 Insurance Renewal Report

The Chair asked JMcG to present the Insurance Renewal Report.

JMcG advised Board that the Co-operative reviews and renews its insurance cover on an annual basis, using Howden Insurance who provide brokerage services and advice on insurance related matters. JMcG highlighted the Co-operative carries various forms of insurance and we are currently in a three-year agreement for both Social Housing and Commercial Combined policies with Avid, the financial year 2026/27 being year 2 of the agreement. JMcG highlighted the last three years claim history advising that claims in 25-26 were minimum circa (£3.3k)

JMcG reminded Board that a rebuild cost survey was carried out after 2025 renewal which resulted in the sums insured value of stock increasing by 43%. The Co-operative discussed with Shepherds who carried out the rebuild valuation survey exercise last year, the sum insured values, and they advised in their professional opinion, that the insured values would still be relevant today and therefore a further

uplift was not required for this year's renewal. Therefore, no index linking has been applied to either the stock or commercial office.

As detailed in the report Howdens provided a renewal summary based on information provided by the Co-operative. The renewal quote represents an overall increase of 0.07%. JMcG sought approval from the Board to renew the annual insurance cover for 2026/27.

**Decision Made:**

- The Board approved the insurance renewal for 2026/27.

JMcG

### 6.5 Other Fixed Asset Disposal Report

The Chair asked JMcG to present the Other Fixed Asset Disposal Report.

JMcG presented the report and stated that the Co-operative reviews its fixed asset register annually. JMcG explained that when an organisation no longer holds an asset then that asset must be disposed of. Board noted that both the computer equipment and office furniture being disposed of are obsolete and have been fully depreciated through the accounts DO'H queried what happens with the equipment and could it be of further use elsewhere, JMcG clarified that those items identified for disposal are outdated and only suitable for disposal and decommissioning.

**Decision Made:**

- The Board noted and approved the disposal of other fixed assets stated in the report.

JMcG

### 6.6 Bad Debt and Credit Write-Off Report

The Chair asked PB to present the Bad Debt and Credit Write-Off Report.

PB presented the report and advised members that the internal and external procedures for pursuing former tenant debt had been exhausted therefore, the recommendation was for the Board to approve the bad debt write offs as detailed in the report.

In addition, there are occasions when there are credits on former tenant accounts that need to be written off unless the credit is due to be repaid to the tenants as overpaid rent. The majority of former tenant credit balances related to overpayment of UC. There was a broad discussion regarding housing benefit (HB) and universal credit (UC) overpayments sitting in former tenant accounts and the length of time for these to be reclaimed by the appropriate agency. EK queried if we are able to contact the former tenants to make them aware, PB stated that the Housing Management department inform HB and UC when a tenancy is terminated, as well as assisting tenants with updating their online UC journals where relevant and confirmed that this is an on-going issue for lots of organisations

**Decision Made:**

- The Board approved a Bad Debt write-off of £858.61 and a Credit write-off of £4265.95.

MG  
Finance

## 6.7 Schedule of Meetings and Management Board and Sub-Committee Workplan 2026/27

The Chair asked PB to present the report on Schedule of Meetings and Management Board and Sub-Committee Workplan 2026/27.

PB sought approval for the proposed dates for Board and Sub-Committee meetings as well as, the workplan for 2026/27. PB confirmed days for the Board meetings – Tuesdays at 6pm and Thursdays at 5.30pm for both sub-committees. PB also discussed the provisional dates for the DRUMCOG Committee training programme. EK queried the 5<sup>th</sup> November date for the Audit, Risk and Staffing sub-committee and highlighted it would be fireworks night. PB stated she would look into this and possibly come back with an alternative date.

### Decision Made:

- The Board approved the new schedule of meeting and workplans for 2026/27. PB

## 6.8 Internal Auditor Extension to Contract

The Chair asked PB to present the report on Internal Auditor – Cameron Internal Audit Ltd

PB explained that the Co-operative undertook a joint procurement with Cernach Housing Association for internal auditors Cameron Internal Audit Ltd (previously Quinn Internal Audit). The current contract was procured in 2023 for a three-year period with an option to extend for a further two years (subject to satisfactory performance) PB advised that the Board had two options :

- To end the contract and re-tender
- To extend for two years

PB cited that Cameron Internal Auditors provide added value services, such as Board and/or staff training, , always meet deadlines, even when we request something at short notice, their work is accurate and the Audit, Risk & Staffing Sub-Committee and the Management Board have a good working relationship with Alex Cameron, Director of Cameron Internal Auditor Ltd.

PB also advised she had spoken informally with the Director of Cernach HA who advised that there have been no issues with Cameron Internal Audit Ltd and the recommendation to the Cernach Housing Association Committee will be to extend the contract.

### Decision Made:

- The Board approved the two-year extension of the internal auditors PB

## 6.9 Staffing Matters Report

The Chair asked PB to present the Staffing Matters Report.

PB advised the post of Assistant Maintenance Officer has now been filled after a successful recruitment exercise with the successful applicant being appointed from Monday 2 March 2026.

PB asked Board also to note the following: Saffron Walker (Receptionist/Admin Assistant) who is currently supporting the Maintenance department with additional duties and is being paid a responsibility allowance has had her temporary post extended to 30 September 2026.

The temporary employee from the recruitment agency, Amy McMahon who currently covers the Receptionist/Admin Assistant post has been extended to 30 September 2026

### Decision Made:

The Board noted the extension of the employee's contracts.

## 6.10 Procured Contractors List

The Chair asked PB to present The Procured Contractors List Report

PB stated that Board annually approve the Reactive Repair Framework Contractors list, however on occasion there are times when there is specialist work required by contractors not on the current framework and in these instances the contractors will be brought to Board for approval. PB specified that detailed within the report is the existing list of contractors on the framework and highlighted an additional contractor being used for cleaning services that has been added to the Framework since the last review. PB asked Board to note that contractor David Mitchell Plastering & Building Ltd have been omitted from the current contractors list within the report in error.

PB asked members to note the additional contractors to the list of Framework Contractors and approve the Framework Contractors List for 2026/27.

### Decision Made:

The Board approved the additional contractors to the list of Framework Contractors and the Framework Contractors List for 2026/27.

FI

## 6.11 Changing Accounting Policy for Depreciation Report

The Chair asked JMcG to present the report on Changing Accounting Policy for Depreciation.

JMcG sought approval from Board for the proposed change in accounting policy for depreciation rates for radiators/pipework, doors and close doors.

It is being proposed to change the depreciation rates to reflect the useful life of these

three elements and streamline this with the Co-operative's Life Cycle Costings as provided by Reid Associates LLP with the Real Asset Management System software. Reid Associates have confirmed they are content with extending the life of these components as illustrated within the report. JMcG stated this will be deemed to be a prospective change in the accounts and applied from the next audited accounts for 25/26.

**Decision Made:**

The Board approved the change in the accounting depreciation rates for Central Heating-Radiators/Pipework to 25 years and doors/close doors to 30 years.

JMcG

### 6.12 Change of Tenancy – Connected Person Report

#### DO'H left the meeting at 6.55pm

The Chair asked PB to present the report on Change of Tenancy -Connected Person.

PB asked members to consider the information detailed within the report for a from a connected person. Board were asked to consider the request.

**Decision Made:**

Board approved the connected persons offer of tenancy.

#### DO'H re-entered meeting at 6.57pm

### 6.13 IT Requirements and Associated Risks Report

The Chair asked JMcG to present the IT Requirements & Associated Risks Report.

JMcG advised that the Co-operative currently utilises Pegasus Opera 3 for its accounting software. Although in use for over 20 years and historically provided stable accounting and business management functionality, it is now considered legacy software. The platform is dependent on Microsoft Visual FoxPro, which is itself fully end-of-life and unsupported.

JMcG advised that discussions are ongoing with both TSG who provide and support Pegasus Opera 3 and our IT provider, Brightbridge, to find a resolution with an action plan currently being put in place to:

- Find an alternative solution in a supported platform
- Define a clear and time-bound decommissioning strategy
- Migration of data from Pegasus Opera 3 to new solution
- Implement interim risk mitigation controls (e.g. restricted access, enhanced monitoring)

<p>JMcG advised that the identified risk has been added to our risk register as a high risk.</p> <p>Board noted the lack of communication from TSG and felt this should be taken into account when considering alternative options.</p> <p><b>Decision Made:</b> The Board noted the contents of the report, the addition of Pegasus Opera 3 to the risk register and the action plan being put in place to source an alternative solution with the intention of migrating the data in a timeous manner to minimise risks to the Co-operative.</p>	JMcG	
<p><b>7. Policy Review</b></p>		
<p><b>7.1 Policy Review Report</b></p> <p>The Chair asked PB to present Policy Review Report</p> <p>The Board was asked to consider and approve the five policies named within the report.</p> <p>Staff consultation took place with consultant Sharon Flynn on the 10<sup>th</sup> and 12<sup>th</sup> March regarding policies 7.1 (i-iii);</p> <p><b>7.1(i) Reward and Recognition Policy</b> – There were limited updates other than to remove corporate membership of Glasgow Life gyms, which is no longer a benefit from Glasgow Life.</p> <p><b>7.1(ii) Secondment and Working for Another Employer Policy</b>, this policy is now a joint policy covering secondments and working for another employee and incorporates EVH guidance</p> <p><b>7.1(iii) Staff Expenses Policy</b>, this is a new policy for the Co-operative and aligns to the EVH terms and conditions of employment and in addition includes clarification on payment for on call previously approved by the Management Board in 2023/24.</p> <p><b>7.1(iv) Information Technology Cyber Security Policy</b>, a recommendation from the Internal Audit Review was to update the Information Technology Cyber Security Policy to reflect the current Cyber Essential Plus process used by the Co-operative. The policy has now been updated to include this.</p> <p><b>7.1(v) Financial Procedures</b>, minor changes made such as; changes in job titles and some responsibilities to reflect current staffing structure. Increase in insurance cover for cash held within office safe. Additional credit card for the Corporate and Governance Officer.</p> <p><b>Decision Made:</b> Board approved the policies.</p>	FK	

8.	Governance	Lead	Due By
<p><b>8.1 Membership Report</b></p> <p>The Chair asked PB to present her report.</p> <p>There were 26 prospective members for Board approval this month and four share certificates to be approved and signed by the Office Bearers.</p> <p>PB asked members to note the error in the recommendations section of the report for the recommendation for delegated authority to the Director as this was approved last month.</p> <p>Board noted the report, and no additional queries were raised.</p> <p><b>Decisions Made:</b></p> <ul style="list-style-type: none"> <li>Board approved the prospective members and Share Certificates for signing</li> </ul> <p><b>8.2 Ethical Conduct and Notifiable Events</b></p> <p>The Chair confirmed there were no ethical conducts or notifiable events to report this month</p>		HM	
9. Audit, Risk and Staffing Sub-Committee		Lead	Due By
There are no sub-committee minutes to report this month.			
10.	Housing and Maintenance Sub-Committee		
There are no sub-committee minutes to report this month.			
11.	A.O.C.B.		
<p>The Chair invited any other business to be presented at the meeting.</p> <p><b>11.1</b> – PB shared that we have been shortlisted for Share’s Digital Learning Organisation of the Year, the Board agreed to book a table of 10 (5 board members and 5 staff). FK to gauge interest from members who would like to attend the Awards show.</p> <p><b>11.2</b> – EK expressed interest in attending the Share Conference as a day delegate.</p> <p><b>11.3</b> – FK stated she had organised a session for Board to access their E-Learning account and a few members had expressed an interest.</p> <p><b>Decision Made:</b></p> <ul style="list-style-type: none"> <li>FK to contact members regarding attending Awards show</li> <li>FK to book EK as a day delegate for Share conference</li> <li>FK will contact members regarding e-learning session</li> </ul>			
12.	Date of the Next Meeting		

The Chair thanked everyone for their attendance and input.

The Chair closed the meeting at 7:20pm.

The date of the next meeting is **Tuesday 28 April 2026 at 6.00pm** at Drumchapel Housing Co-operative Office and via Zoom.

Chair..... J Barshaw ..... Date..... 28/4/26 .....