



**CUBE HOUSING ASSOCIATION LIMITED
MINUTE OF THE MANAGEMENT BOARD MEETING
BY VIDEO CONFERENCE
TUESDAY 4 JUNE 2020 AT 11AM**

Present: Peter Kelly, Robert Keir, Jennifer Williamson, Eric Gibson and Kenny Simpson.

In attendance: Elaine Melrose (Group Director of Resources), Laura Henderson (Managing Director), Stephen Wright (Deputy Group Secretary), Pauline Turnock (Director of Financial Reporting) and Samantha Bett (Director of Treasury – item 8 only)

1.	Apologies for Absence	
	There were no apologies for absence. The Chair declared that a quorum was present. It was noted that the Board meeting was being held with a reduced number of Board members and that reports had also been issued to Bill Coghill, Kerri McGuire, Suzanne Lavelle for review.	
2.	Declarations of Interest	
	The Board noted the standing declarations of interest. No new declarations were made.	
3.	Minute of Board meeting held on 04 February 2020 and matters arising	
	Minute of the meeting on 04 February 2020 was approved.	
4.	Business update	
	<p>The Board was provided with information about our business activities during the lockdown and the impact on our tenants and customers</p> <p>The Board considered the impact of covid on our business and steps we have taken to protect the wellbeing of our staff and customers. It was noted that we were not aware of any significant covid outbreaks in any of our estates.</p> <p>The Board also considered the impact of covid and the lockdown measures on our customers and their finances. It was explained that our revenue had been impacted as a consequence of the increasing number of customers who were making claims for universal credit. When universal credit claims were removed from our performance data, income collection remained stable. The Board was also informed about new arrangements for collecting rent from customers.</p>	

	<p>The Board sought assurance about our approach to gas safety and servicing. The Board was informed that we have been following the Scottish government guidance. The Board discussed the impact of any expired gas safety certificate on property insurance. It was confirmed that our insurance remained valid if we follow the latest government advice.</p> <p>Decided: The Board noted the update.</p>	
5.	Framework for start-up and renewal of activity	
	<p>The Board was provided with an update on our phased plan for the resumption of our business activities as lockdown arrangements begin to ease.</p> <p>The Board considered the wellbeing of staff and sought an update about staff morale and appetite for returning to front line work. The Board was informed that morale remained high. The Board was also informed about the home working arrangements currently in place and the precautions that would continue to be taken. The Board was informed about the 12 week supply of PPE equipment that we seek to maintain and which will be available for staff who require it.</p> <p>The Board was provided with an update on the positive media coverage that we and Wheatley Group had received as a result of our work to support tenants during lockdown.</p> <p>Decided: The Board noted the proposals in principle, subject to the timing of their implementation and any adjustments necessary to ensure ongoing compliance with Scottish Government legislation and guidance</p>	
6.	Annual Return on Charter and year-end performance	
	<p>The Board considered the results for the year, noting improvements to: average days to let; percentage of repairs right first time; percentage of tenants satisfied with repairs and maintenance; and average time complete approved medical adaptations.</p> <p>The Board considered the performance targets which had seen the largest decrease, being those relating to customer satisfaction. It was agreed that an action plan would be prepared and presented to a future meeting.</p> <p>The Board agreed with the requirement for an action plan and asked officers to ensure that we focus particularly on the performance measures that have the biggest impact for our customers and service.</p> <p>The Board considered the impact that some of our more challenging to let stock had on the performance figures.</p>	

	<p>Decided: The Board:</p> <ol style="list-style-type: none"> 1) Approved the draft 2019/20 Charter results; 2) Delegated authority to the Group Director of Housing and Care to sign off any non-material changes to the results which may be required prior to submission; and 3) Delegated authority to the Group Director of Housing and Care to sign off the Charter and ESSH submissions on behalf of the Governing Body. 	
7.	Finance report and 2020/21 budget	
	<p>The Board received an overview of the managements accounts for the period to 30 April 2020 and a copy of the 2020/21 budget. The Board carefully considered the financial position and the statutory deficit of £120k for the period to 30 April, which was £201k favourable to budget. It was noted that when interest payable, depreciation and grants are removed to show the underlying operating position (“EBITDA”) the result is a reported surplus of £858k which is £160k favourable to budget.</p> <p>The Board considered the impact that covid-19 would have on our finances during the year. In approving the budget, it was noted that an update on our business plan would be presented at the next Board to take account of the impact of covid-19.</p> <p>Decided: The Board:</p> <ol style="list-style-type: none"> 1) noted the Finance Report for the period to 30 April 2020, and the full year to 31 March 2020; and 2) approved the proposed 2020/21 Budget 	
8.	Bank of England facility application	
	<p>The Board received an update on the proposed participation in the Bank of England’s Covid Corporate Financing Facility (“CCFF”).</p> <p>The Board considered the Bank of England Scheme and noted that it had been launched as an alternative source of funds for organisations such as ours to help preserve the capacity of the banking system to lend to other companies, including small and medium-sized enterprises, which rely on banks.</p> <p>Having regard to the purpose of CCFF and the competitive interest rate the Board was satisfied that participation in the scheme would be a benefit to us.</p>	

	<p>Decided: The Board:</p> <ol style="list-style-type: none"> 1) agreed to provide a guarantee to WFL1 such that a full application can be made by WFL1 to the CCFF scheme; and 2) approved the appended draft legal documentation required for the CCFF scheme and to delegate authority to the Group Director of Finance and/or the Director of Treasury to agree non-material changes and to sign these documents once all required Board and lender consents are in place by way of the Board Minute in Appendix 7. <p>[Recess at 11.40am to hold standalone meeting. Board reconvened at 11.45am]</p>	
9.	Alertacall expansion	
	<p>The Board received an update report on the progress to date with our roll out of 200 Alertacall units to general needs customers across Wheatley Group, including eight within Cube properties.</p> <p>The Board was informed that the Alertacall (OK Today) system is an integral part of our Livingwell model. The service enables tenants, through a specialist phone, to “check- in daily” using a button to confirm everything is okay at home. If a tenant has not “checked in” by their agreed time, there is a detailed escalation process which includes Alertacall staff responding initially with further escalation</p> <p>Decided: The Board noted the progress made with phase one and two of the of the roll out and plans and associated timescales for phase three.</p>	
10.	Governance update	
	<p>The Board received a report in relation to: proposed Rule changes, use of urgent actions provisions, amendments to Group Standing Orders and proposed application for a consumer credit licence including the regulatory requirements.</p> <p>Decided: The Board</p> <ol style="list-style-type: none"> 1) approved the proposed changes to our Rules and delegated authority to the Secretary to call a Special General Meeting 2) Noted the use of the urgent actions provisions in the Group Standing Orders on 19 March 2020 and 20 March 2020 3) Noted the amendments to the Group Standing Orders; and 4) Approved our application for a consumer credit licence 	
11.	AOCB	
	<p>The Board asked for an update on cladding at Wyndford and sought assurance that the system of safety checks was being maintained.</p>	