

# HIGHLIGHTS OF THE TRGL BOARD MEETING HELD ON 10 MAY 2018

## CHIEF EXECUTIVE UPDATE

As the anniversary of the Grenfell disaster approached, the Board discussed Riverside's contribution to the ongoing conversations between stakeholders to clearly define how Registered Providers can best meet the needs of society moving forward.

The Board reiterated its commitment to ensuring that Riverside Foundation, the charitable arm of the Group, was appropriately funded to continue to support important work in the community and agreed to discuss at its next meeting proposals for its future direction.

The Board supported Riverside's involvement in establishing an Ethical Lettings service to operate in specific neighbourhoods in Liverpool working alongside other providers in the area. The purpose of the initiative was to improve the quality of applicants in the private rented sector and drive up standards in some of the most deprived areas in the region.

## THIRTY YEAR BUSINESS PLAN

Having considered an updated Business Plan for the next 30-year period, the Board was satisfied that it was achievable and in line with Riverside's corporate aims, being both ambitious and realistic in its targets. The Plan was agreed as were a set of 'Golden Rules' which were designed to drive the planning process and provide a clear framework in which the business would operate.

## IMPACT

The Board received an update report on the progress of the proposed partnership with Impact Housing Association. Further information was requested to ensure that there was a full understanding of the implications of the merger. However, the Board was satisfied to agree, in principle, that Impact should join the Group as a subsidiary, a relationship offering benefits to both organisations.

## MERGER AND ACQUISITIONS

In line with Riverside's 'Stepping up Supply' and 'Neighbourhoods Matter' corporate objectives, the Board agreed to engage a consultant to identify potential partners which the Group could work with to achieve its ambitions.

## FIRE RISK ASSESSMENT

A series of revisions to the Fire Risk Assessment policy, designed to improve efficiency and effectiveness were approved. The proposals had been developed through a review undertaken by a consultant engaged by Riverside following the Dame Hackett Interim Review of Building Regulations & Fire Safety post-Grenfell.

## CORPORATE PLAN 2017-20 – YEAR-END REVIEW (2017/18)

The Board noted that at the end of the first year of the 2017/20 Corporate Plan, 24 of 48 Key Performance Indicators (57%) across all areas (for which a target was set), finished on target or above baseline. Strong areas of performance included the Group Operating Margin, New Homes Completed, Net Promoter Score, Customer Service Centre First Contact Resolutions, and Gas Servicing. Income Collection, Occupancy Rate, Commercial Sales, and Associated Profit Margins were noted as the weaker areas of performance. However, the Board was assured that corrective action plans had been developed and implemented, or were in the process of being so.

## **HIGHLIGHTS OF THE TRGL BOARD MEETING HELD ON 10 MAY 2018**

### **FINANCE PERFORMANCE YEAR END REVIEW**

The Board reviewed Financial Performance for Year Ended 31 March 2018 and noted that the operating surplus for the year was higher than that which had been budgeted for and forecasted, resulting in an operating margin of 21.9%. The Board considered the various factors contributing to the year end position and noted that there were a number of adjustments to be made before the position was finalised.

### **BOARD APPRAISAL OUTCOMES**

The outcome of the Board's recent appraisal, carried out to identify areas of strength and those which could be improved was reviewed. While the appraisal highlighted that the Board operated to high standards and was effective in its role, a series of actions were agreed to support its continuous improvement.



**MEETING MINUTES**

**Board/committee:** The Riverside Group Limited (TRGL) Board (the “Board”)

**Date and Time:** 10.00, 10/05/18

**Location:** The Fifth, Hope Street Hotel, 40 Hope Street, Liverpool, L1 9DA

- Present:**
- Max Steinberg – Chair
  - Pauline Davis (PD) – Vice-Chair
  - Susan Jee (SJ) – Treasurer
  - Tim Croston (TC) – Board Member
  - Jonathan Dale (JD) – Board Member
  - Ingrid Fife (IF) – board member
  - Carol Matthews (CMM) – Co-opted Board Member
  - Peter White (PW) – Board Member

- In Attendance:**
- Victor Andrews (VA) – Tenant Observer
  - Tom Ferguson (TFe) – Director of Governance and Legal
  - Ian Gregg (IG) – Executive Director of Asset Services
  - Léann Hearne (LH) – Executive Director of Shared Services and Business Transformation
  - Cris McGuinness (CAM) – Chief Financial Officer
  - Anne-Marie Owens – Governance Manager (Secretary)
  - Hugh Owen (HO) – Director of Strategy and Public Affairs

- Apologies:**
- Sally Trueman - Board Member
  - John Glenton - Executive Director of Care and Support Services

Min	Agenda item	Action
65/18	<u>Apologies for Absence (Item 1)</u>  Apologies were received and noted from Sally Trueman and John Glenton.	
66/18	<u>Declarations of Interest (Item 2)</u>  SJ declared an interest in item 7, CEO’s Report, as the Chair of Riverside Foundation.	
67/18	<u>Chair’s Matters including Reflections on Board Dinner Discussions (Item 3)</u>  <ul style="list-style-type: none"> <li>• The Chair welcomed TFe, the newly appointed Director of Governance and Legal Services to his first Board meeting and congratulated VA on his appointment as Chair of the Riverside Tenants and Residents Federation. Best wishes were extended to Walter McFarlane who had stepped down due to ongoing health matters.</li> <li>• It was noted that TFe and CMM had been asked to explore actions to improve the timeliness of report circulation in response to a number of papers for recent meetings which were provided after the agreed deadline for dispatch.</li> </ul>	<b>TFe/ CMM</b>

Min	Agenda item	Action
	<ul style="list-style-type: none"> <li>• Following the previous evening's discussion on Equality &amp; Diversity matters, the Chair advised that HO would prepare a note summarising the emerging themes and circulate in due course.</li> <li>• The Chair asked for a formal vote of thanks to be recorded to John Wood for his exemplary service to TRGL over the course of his extensive period of service.</li> <li>• Having highlighted the substantive items on the agenda requiring particular focus, the Chair advised that there would be an additional item raised under Any Other Business which would be taken <i>in camera</i> by Board Members only.</li> </ul>	HO
68/18	<p><u>Chair's Action (Item 4)</u></p> <p>The Chair advised that the Chair's Action taken since the last meeting would be reported as part of a confidential item under Any other Business.</p>	
69/18	<p><u>Minutes of the Previous Meeting held on 8 March 2018 (Item 5) – CONFIDENTIAL</u></p> <p>The minutes were agreed as a true and accurate record.</p>	
70/18	<p><u>Matters Arising from Previous Meetings (Item 6) - CONFIDENTIAL</u></p> <p>The status of matters arising from previous meetings was noted and it was agreed to close the items identified as complete for the purposes of the report. The following additional updates were noted:</p> <p><b>Minute 34/18</b> The Chair thanked VA for his information and enjoyable articles written with regard to the South and Central Repairs and Maintenance Service.</p> <p><b>Minute 35/18</b> The date for the parliamentary celebration of TRGL's 90<sup>th</sup> anniversary was yet to be confirmed but would likely be either 21 or 22 November.</p>	CMM
71/18	<p><u>Chief Executive's Report (Item 7) – CONFIDENTIAL</u></p> <p>The Board noted the Group Chief Executive's report and the following matters were highlighted for discussion:</p> <ul style="list-style-type: none"> <li>• As the anniversary of the Grenfell disaster approached, the Board discussed TRGL's contribution to the ongoing conversations between stakeholders and the importance of a clear view emerging of how Registered Providers can best meet the needs of society moving forward.</li> <li>• IF provided an update on the outcome of a round table event she attended with government ministers to discuss the future of short term supported housing. The Board was reassured that TRGL's concerns and priorities were being represented at an appropriate level to influence policy effectively.</li> <li>• Having noted the substantial activity around Regulation, it was agreed that this should be an item for discussion at September's Strategy Day and thought given to the value of having a representative from the Regulator in attendance.</li> </ul>	HO

Min	Agenda item	Action
	<ul style="list-style-type: none"> <li>• Following the report provided to the Board in March 2018, setting out the support TRGL was offering to First Priority, it was noted that an approach to take on the Association's onerous leases had been firmly rebuffed. TRGL however would remain open to consider other proposals. It was further noted that an opportunity to obtain leases on two assets in Cambridge had arisen however discussions had stalled due to the other party's unwillingness to accept TRGL's lease terms. An update report would be provided to the meeting in July.</li> <li>• CMM advised that she and CAM had met with the CEO, CFO and Regional Director of Bovis to raise concerns with the Joint Venture opportunity being offered. The discussion had felt open and transparent with key concerns around Bovis' leadership, management structure and customer services to some degree allayed with Bovis clearly setting out their drivers for partnering with TRGL. A site visit had shown the location to be good with an impressive infrastructure in development. On this basis, due diligence had commenced with the Bovis' internal financial model being subjected to rigorous scrutiny and testing. It was agreed that the Board would be asked at its meeting in July to decide on whether to proceed with the JV or, should timing be an issue, an ad hoc meeting would be arranged.</li> <li>• A summary of Riverside Foundation activity in recent years and the evolving environment with regard to charitable foundations in the sector was noted. The Board was asked to consider Foundation's future strategic direction and the funding to be put in place. Following discussion, the Board reiterated its commitment to ensuring that Foundation was appropriately funded to continue to support important work in the community, however a number of Board Members requested further information on the role of the Trust and its significance to achieving Group objectives. It was agreed that this would be provided within a fortnight allowing time for consideration in advance of the matter being revisited at July's Board meeting.</li> <li>• An update was noted on the staff annual pay award which had been presented without the recommendation of Union representatives on the basis that CPI was 3.3%, the level of expenditure on consultants and the 'rude health' of the Group. The response to the offer would be communicated when known.</li> <li>• The Board considered Riverside's involvement in establishing an Ethical Lettings service to operate in specific neighbourhoods in Liverpool working alongside other providers in the area. The purpose of the initiative was to improve the quality of applicants in the private rented sector and drive up standards in some of the most deprived areas in the region.</li> </ul>	<p>JG</p> <p>CMM</p> <p>HO</p>
72/18	<p>Following discussion, the Board resolved:</p> <ul style="list-style-type: none"> <li>• Having provided its endorsement to the proposal in December 2017, to formally support the Executive recommendation to donate £900k to Riverside Foundation to fund charitable initiatives as part of TRGL's 90th Anniversary celebrations spread over the appropriate timescale; and</li> <li>• To approve, subject to the terms set out in the report, TRGL's participation in the Joint Venture on ethical lettings in Liverpool and that the Neighbourhood Services Committee would oversee this initiative moving forward.</li> </ul>	
	<p><u>Business Plan Report (Item 8) – CONFIDENTIAL</u></p> <p>The Board reviewed the current draft of the 2018/19 thirty year Group Business Plan, considering a new set of Golden Rules, and noted the range of sensitivity and stress testing, as well as the mitigation planning carried out. The following matters were raised for discussion:</p>	

Min	Agenda item	Action
	<p>■ [REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <ul style="list-style-type: none"> <li>• The Board asked for confirmation that the margin targets were achievable and CAM provided her assurance that only targets which she considered achievable had been included in the Plan. While the Board appreciated the assurance provided it queried where independent assurance was obtained to support the Board in its decision-making. CMM explained the range of third party assurance activity including Regulator scrutiny, Moody's assessment and the work of KPMG, the external auditor, which satisfied the Board.</li> <li>• The Board discussed the likely responses to the more moderate development target of 13,000 units, with Moody's welcoming the reduced risk while the Regulator potentially applied pressure to do more.</li> <li>• In response to a query, it was confirmed that a number of key projects which had not been specifically referred to in the report did have funding provision within the Plan.</li> </ul> <p>Following discussion and on the basis that the Plan appropriately supported TRGL's corporate objectives and was achievable, the Board resolved to:</p> <ul style="list-style-type: none"> <li>• Approve the 2018/19 Thirty Year Business Plan; and</li> <li>• Approve the new set of Golden Rules as set out in the report.</li> </ul>	
73/18	<p><u>Impact Update (Item 9) – CONFIDENTIAL</u></p> <p>1 The Chair reminded the Board Members of the intention of TRGL to accept Impact Housing Association Limited (<b>Impact</b>) as a subsidiary. It was noted that in order for Impact to become a subsidiary of TRGL (the <b>Transaction</b>), its constitution would need to be amended to:</p> <ul style="list-style-type: none"> <li>• embed the Association as a shareholding member of Impact; and</li> <li>• give the Association the power to appoint, remove and replace any and all of Impact's Board Members from time to time.</li> </ul> <p>2 It was also noted that internal arrangements for the relationship between the Association and Impact were set out in a draft intra group agreement (<b>IGA</b>).</p> <p>3 The Chair explained that the Board was asked to:</p> <p>3.1.1 consider whether or not it would be in the best interests of the Association and its residents/customers to proceed with the Transaction, and if thought fit approve it; and</p> <p>3.1.2 consider, and if thought fit approve:</p> <p>(a) <i>the content of Impact's draft new constitution, (the <b>New Rules</b>) as suitable for a subsidiary of the Association; and</i></p> <p>(b) <i>the resolution for the adoption of the New Rules which was contained in the Impact's draft Notice of Annual General Meeting (<b>AGM Notice</b>);</i></p> <p>3.1.3 consider, and if thought fit approve the form and content of the IGA; and</p> <p>3.1.4 pass any other necessary or appropriate resolutions relating to these matters so as to enable the Transaction to proceed.</p>	

## 4 Documents

- 4.1 The following documents (which were in substantially their final form) were produced to the meeting:
- 4.1.1 The outcome of the Due Diligence report
  - 4.1.2 the New Rules;
  - 4.1.3 Impact's AGM Notice which contained a resolution for the adoption of the New Rules (the **Resolution**);
  - 4.1.4 the IGA;
  - 4.1.5 the results of the Resident Consultation; and
  - 4.1.6 the Business Case (together the **Documents**).
- 4.2 The Board Members acknowledged they had had receipt of the Documents prior to the meeting, had read them and were ready to discuss them.
- 4.3 The Board considered the Business Case and discussed the Transaction. The Chair reminded the Board that before approving its acceptance of Impact as a subsidiary of TRGL, the Board had to be satisfied that it was in the best interests of TRGL and its residents to do so.

### *Resident Consultation*

- 4.4 The Board considered the results of the consultation carried out in respect of Impact's residents noting that the number of tenants in favour of the Transaction represented a significant majority.

### *The New Rules*

- 4.5 The Board discussed the New Rules. The Board noted that:
- 4.5.1 the New Rules included the provisions necessary to make Riverside the parent of Impact by making it a member of Impact (**New Rule C6**) and giving it the power to appoint and remove Impact's board members from time to time (**New Rule D12**);
  - 4.5.2 to adopt the New Rules, Impact would need to approve them in a quorate general meeting by a majority of at least 75%;
  - 4.5.3 the New Rules would take effect (and the Transaction would therefore be complete) on the date on which they were registered by the Financial Conduct Authority; and
  - 4.5.4 Impact's amendment of the New Rules would need to be notified to the Regulator of Social Housing (**RSH**) by submission of the Regulator's Notification Form and Impact had agreed that the Association's Director of Governance and Legal would be responsible for dealing with the registration of the New Rules with the FCA and the subsequent submission of the Regulator's Notification Form to RSH.

### *The Intra Group Agreement*

During the discussion of the IGA, it was noted that:

- 4.5.5 the purpose of the IGA was to set out aspects of the parent-subsidary relationship between Impact and the Association in detail; and
- 4.5.6 the IGA placed the Association in control as parent. The Association would take the lead on such matters as appointment of Impact's board members, governance arrangements and provision of group services.

Min	Agenda item	Action
	<p><i>Due Diligence Report</i></p> <p>During the discussion of the Report, it was noted that:</p> <p>4.5.7 While much of the Due Diligence activity had been carried out in-house, appropriate objectivity was applied via the oversight of the Joint Advisory Committee and the scrutiny of the new Chief Financial Officer and the support of external legal advisers where required.</p> <p>4.5.8 The Due Diligence checklist employed had been developed through previous exercises undertaken and was considered robust, comprehensive and well-designed to achieve the Due Diligence objectives.</p> <p>4.5.9 Additional information would be of value in fully assuring all Board Members that risk had been appropriately identified through the Due Diligence exercise and mitigated.</p> <p>4.5.10 Further information was required to evidence to the Board's satisfaction the benefits of the Transaction to TRGL. Until this had been provided the Board would consider the Resolutions for approval in principle only.</p>	
	<p>5 Resolutions</p>	
	<p>Following due and careful consideration the Board, having concluded in good faith that it would be prudent, in the best interests of TRGL and to the benefit of their residents so to do,  <b>RESOLVED AS FOLLOWS:</b></p>	
	<p>5.1 <b>That</b>, having considered all factors, including the results of the Due Diligence exercise and the Resident Consultation, the Board <b>approve in principle</b> TRGL's acceptance of Impact as a subsidiary, provided that:</p>	
	<p>5.1.1 Impact adopted the New Rules in their current form and content; and  5.1.2 the Board of Impact approved its entry into the IGA in its current final or substantially final form.</p>	
	<p>5.2 <b>That</b> the Board <b>approve in principle</b> the IGA in its current final or substantially final form and <b>authorise</b> the Association's entry into the IGA; and</p>	
	<p>5.3 <b>That</b>, in connection with the resolutions passed in principle at paragraphs 5.1 and 5.2 above:</p>	
	<p>5.3.1 the Board <b>notes</b> the resolutions set out in Impact's AGM Notice presented to the meeting;</p>	
	<p>5.4 <b>That</b> the following additional documents will be provided to Board Members as soon as practicable following the meeting:</p>	
	<p>5.4.1 The deal summary covering key benefits/risks to TRGL of the Transaction;  5.4.2 The confirmed plan of action on remaining items to be done to complete the Transaction; and  5.4.3 The summary of key steps to be taken from the date of the meeting until completion.</p>	<p><b>CMM</b></p>



Min	Agenda item	Action
74/18	<p><u>Mergers and Acquisitions Update (Item 10) – <b>CONFIDENTIAL</b></u></p> <p>The Board reviewed the Merger and Acquisitions (M &amp; A) report, which detailed a proposal to commission a consultant to undertake a piece of work to identify potential target organisations for M and A. It was noted that this new work would build on the strategic work undertaken by Campbell Tickell in late 2017.</p> <ul style="list-style-type: none"> <li>• Having reviewed the proposal, the Board agreed that the proposed approach was prudent and reflected the views emerging from Board discussions held over the previous 12 month period with regard to TRGL’s strategic approach to M&amp;A.</li> <li>• Following discussion, the Board resolved that a consultant be engaged under the terms described to commence a process of Merger and Acquisition partner search and preparation, to achieve the objectives as set out in Section 2 of the report. It was agreed that should timelines permit, the consultant would be invited to attend the Board Strategy Day in September 2018.</li> </ul>	HO
75/18	<p><u>Riverside South and Central Repairs and Maintenance Update (Item 11)</u></p> <p>The Board noted an update report on progress made with mobilisation and establishing contract management and governance arrangements for the Repairs and Maintenance service in the South and Central Region. The revised commencement date of 30 July 2018 was noted.</p> <ul style="list-style-type: none"> <li>• Following a discussion on branding approaches, IG explained that the name ‘Riverside Direct’ had been selected to support the establishment of a strong identity for the new service however the future branding of the Repairs and Maintenance services as a whole would be the subject of further consideration in due course.</li> </ul>	
76/18	<p><u>Fire Risk Assessment Policy Amendment (Item 12)</u></p> <p>The Board considered the report, which detailed the findings of a review undertaken by Savills into TRGL’s existing Fire Risk Assessment (FRA) policy following the Dame Hackett Interim Review of Building Regulations &amp; Fire Safety post-Grenfell. The following matters were raised for discussion:</p> <ul style="list-style-type: none"> <li>• It was noted that the adoption of a nationally recognised system of classification would support the ability to compare and contrast performance against other providers.</li> <li>• The Board concurred that the policy changes should be communicated sensitively in order to maintain customer confidence in Riverside’s robust fire safety regime.</li> <li>• Following discussion, and on the basis that the proposals support improved efficiency and effectiveness, the Board approved the revisions to the Fire Risk Assessment Policy as detailed in the report.</li> </ul>	
77/18	<p><u>Annual Treasury Matters Update (Item 13)</u></p> <p>The Board received a report on the outcomes of the annual review of the Group Treasury Policy, the Group Investment Policy and the Treasury Strategy, which had been undertaken in-house by the Head of Treasury, and an independent high-level review of the same, which had been undertaken by Centrus Advisors. It was noted that these outcomes had been subject to substantial scrutiny and discussion by the Group Treasury Committee (GTC) at its meeting on 23 April. The repayment of the Newcastle loan had been the subject of particular focus and the recommendation of the Committee was based on careful consideration of all relevant factors.</p>	

Min	Agenda item	Action
	<p>Following discussion, and on the recommendation of GTC, the Board resolved to:</p> <ul style="list-style-type: none"> <li>• Approve the Group Investment Policy for the next year;</li> <li>• Approve the Annual Treasury Strategy;</li> <li>• Approve the early repayment of the £15m loan facility with Newcastle Building Society;</li> <li>• Delegate to the Group Treasury Committee those authorities required for approving and executing any documentation required to issue the retained bond in their capacity as directors of Riverside Finance PLC; and</li> <li>• Approve the Group Treasury policy for the next year, with the following exceptions: <ul style="list-style-type: none"> <li>○ The Group continue to allow operational banking and loan facilities to be with Natwest, despite this counterparty not meeting the current counterpart limits within the Group Treasury Policy.</li> <li>○ Pre-approve that if, as a result only of bank ring-fencing, any existing Group loan facility or investment ends up with a counterparty below Policy limits, that the facility can remain in place, at least until the time of the next annual Treasury Policy review.</li> </ul> </li> </ul> <p>The Board thanked the Treasury Team and the GTC for their work on these matters.</p>	
78/18	<p><u>IT Progress – 2017/18 Year End Update (Item 14) – <b>CONFIDENTIAL</b></u></p> <p>The Board noted the report on progress made in IT in the previous 6 months, and a year end update on the developments within IT during 2017/18.</p> <ul style="list-style-type: none"> <li>• In response to a query, IG confirmed that the unified platform solution, Salesforce, would expand the self-service offering to customers which would include services delivered by Evolve.</li> <li>• The Board highlighted the importance of achieving the necessary cultural change to effectively respond to the ever-growing cyber security risk. LH summarised actions being taken to embed the target culture and behaviours and to mitigate risk, as well as those external assurance activities carried out as part of the performance monitoring.</li> <li>• It was confirmed that appropriate provision had been made to achieve effective integration with Impact and TRGL staff had begun liaising with Impact colleagues.</li> </ul>	
79/18	<p><u>Corporate Plan 2017-20 – Year-End Review (2017/18) (Item 15a)</u></p> <p>The Board received and noted the report, which reviewed the progress made in 2017/18 against the current corporate plan.</p> <ul style="list-style-type: none"> <li>• The Board noted that at the end of the first year of the 2017/20 Corporate Plan, 24 of 48 Key Performance Indicators (57%) across all areas (for which a target was set), finished on target or above baseline. Strong areas of performance included the Group Operating Margin, New Homes Completed, Net Promoter Score, Customer Service Centre First Contact Resolutions, and Gas Servicing. Income Collection, Occupancy Rate, Commercial Sales, and Associated Profit Margins were noted as the weaker areas of performance however the Board was assured that corrective action plans had been developed and implemented or were in the process of being so. It was noted that NSC were closely monitoring the delivery of relevant improvement plans and exploring impact of organisational change on performance.</li> <li>• In response to a query, it was confirmed that mid-range retirement living activity had slowed but have not been ceased.</li> </ul>	

Min	Agenda item	Action
80/18	<p><u>Draft Financial Performance for Year Ended 31/03/2018 (Item 15b) – <b>CONFIDENTIAL</b></u></p> <ul style="list-style-type: none"> <li>The Board reviewed Financial Performance for Year Ended 31 March 2018 and noted that the operating surplus for the year was higher than that which had been budgeted for and forecasted, resulting in an operating margin of 21.9%. The Board considered the various factors contributing to the year end position and noted that there were a number of adjustments to be made before the position was finalised.</li> </ul> <p>■ [REDACTED]</p> <p>■ [REDACTED]</p> <p>■ [REDACTED]</p>	CAM
81/18	<p><u>Review of the Tenants’ and Residents’ Federation Constitution (Item 16)</u></p> <p>The Board reviewed the report, which detailed the proposed changes to the Riverside Tenants’ and Residents’ Federation Constitution. It was noted that these were proposed to align with the requirement in the corporate plan to renew TRGL’s resident involvement structures, and to reflect a more sustainable relationship with TRGL.</p> <p>Following discussion, the Board resolved to approve the revised Riverside Tenants’ and Residents’ Federation Constitution, subject to the name being updated on the Constitution to “Riverside’s Customer Voice” following a rebranding exercise.</p>	
82/18	<p><u>Group Company Secretary Appointments (Item 17) – <b>CONFIDENTIAL</b></u></p> <p>Following the appointment of Tom Ferguson as Director of Governance and Legal Services, the Board, pursuant to Article E7 of the TRGL Rules, resolved:</p> <p>That Tom Ferguson be, and is hereby appointed, as Company Secretary or charity contact of the following entities, as appropriate, with effect from the date of the meeting, being 10 May 2018:</p> <ul style="list-style-type: none"> <li>The Riverside Group Limited</li> <li>The St Michael’s Housing Trust</li> <li>Donald Bates Charity</li> <li>Eleanor Godfrey Crittal Charity</li> <li>Eventide Homes Trust</li> </ul>	
83/18	<p><u>Board Appraisal Outcome (Item 18)</u></p> <p>The Board received a report on the outcomes of the appraisals that have been carried out in recent months to allow members to reflect on performance, and to identify areas of strength and opportunities for enhancement.</p> <p>Following discussion, the Board approved the proposed actions to be implemented in the forthcoming year to deliver improvement in performance. The value of the current approach to</p>	TFe

Min	Agenda item	Action
84/18	<p>group appraisals was questioned and it was agreed that a review would be carried out to ensure that the process in 2019 was optimally designed to deliver meaningful outcomes.</p> <p><u>Risk Update (Item 19)</u></p> <p>The Board reviewed the updated Risk Register, which reflected the feedback from both the Group Audit Committee meeting held on 15 March 2018 and the formal Executive Directors meeting held on 24 April 2018. The inclusion of the Gross to Net Risk Analysis was welcomed as an enhancement to the report.</p> <p>The Board asked the Executive to review the positioning within the risk register of R12, “Delivering customer improvements from the transformation”.</p>	Exec
85/18	<p><u>Asset and Liability Register – Contents and Changes Report (Item 20)</u></p> <p>The Board noted the update on contents and changes, and that at the time of submission, there were two tasks showing as outstanding on the register. The Board was content with the explanation provided for the outstanding items and assured by the actions being taken to address.</p>	
86/18	<p><u>Annual Review of the Scheme of Delegated Authority (Item 21)</u></p> <p>The Board received and reviewed a report on the outcomes of the annual review of the Scheme of Delegated Authority (the “Scheme”).</p> <p>Following discussion and on the basis that the amendments were required to reflect the organisation’s present operating requirements and ensure continued effective decision-making, the Board resolved to:</p> <ul style="list-style-type: none"> <li>• note the amendments to Part 2 of the Scheme (delegations relating to day to day management) agreed by the Executive Team at its meeting on 20 February 2018; and</li> <li>• approve the proposed amendments to Part 1 of the Scheme (Governance), as outlined in the report.</li> </ul>	
87/18	<p><u>Report of Governance and Remuneration Committee (“GRC”) 08/03/2018 (Item 22)</u></p> <p>The Board received and noted the report and on the basis of the Committee’s recommendations, resolved to:</p> <ul style="list-style-type: none"> <li>• cease the role of the Treasurer on the Board following the retirement of the current Treasurer, Susan Jee, in February 2019;</li> <li>• adopt the revisions to the Terms of Reference for both RC&amp;SC and NSC to bring the two Committees closer into alignment; and</li> <li>• adopt the Board Diversity Protocol.</li> </ul> <p>It was noted that the Committee was in the process of developing a role description to recruit a non-executive director to enhance the Board’s finance skills and knowledge and to chair the Treasury Committee following SJ’s retirement.</p>	
88/18	<p><u>Board and Committee Reports</u></p> <p>The Board received and noted reports from the following groups setting out activity during the reporting period. No material matters were raised for discussion.</p> <ul style="list-style-type: none"> <li>• Group Treasury Committee and Riverside Finance PLC Board 23/04/18</li> </ul>	

Min	Agenda item	Action
	<ul style="list-style-type: none"> <li>• Neighbourhood Services Committee 03/05/18</li> <li>• Riverside Care &amp; Support Committee 22/03/18 including Committee Development Day Outcomes</li> <li>• Group Audit Committee 15/03/18</li> <li>• Prospect Board 28/02/18 &amp; 28/03/18</li> <li>• Evolve Board 26/04/18</li> <li>• Irvine Board 27/03/18</li> <li>• Foundation Board 24/04/18</li> <li>• London Development Committee 14/03/18</li> </ul>	
89/18	<p><u>Any Other Business</u></p> <p>The Chair asked the Board Members and Director of Governance and Legal only to remain for an additional item of business which is the subject of the separate confidential minute.</p>	
90/18	<p><u>Date of Next Meeting</u></p> <p>10.00am, 12 July 2018, Boardroom, 1<sup>st</sup> Floor, Head Office, 2 Estuary Boulevard, Estuary Commerce Park, Speke, Liverpool, L24 8RF.</p>	

**Signed:**.....  
**Max Steinberg, TRGL Board Chair**

**Date:**.....