

HIGHLIGHTS OF THE TRGL BOARD MEETING HELD ON 6 JULY 2017

TRGL LEADERSHIP

The Board discussed the importance of maintaining strong governance and leadership as Riverside continues to implement extensive internal change to achieve its corporate ambitions, with the next few years identified as being a period of particularly substantial movement for the Group. It was agreed that some continuity at the most senior level would help to support ongoing good governance during this period of change, and on this basis, the Board agreed to extend the service of Max Steinberg, Group Chair for a further two years from 1 April 2018 to 31 March 2020, subject to his re-election at the 2018 Annual General Meeting and begin recruitment in 2019.

GRENFELL TOWER

The Board expressed its shock and sadness at the recent Grenfell Tower tragedy and received a comprehensive account of Riverside's response to date. Board Members were satisfied that customers and other stakeholders had been provided with appropriate reassurance about the safety of Riverside properties, that appropriate safety checks had been made and Riverside stood ready to respond to the recommendations arising from the enquiry into the disaster.

RIVERSIDE COMPLIANCE AND CONTROL

The Board welcomed the outcome of recent review work which confirmed that Riverside remained compliant with the Regulator's Governance and Viability Standard and continued to operate an appropriate and effective framework of internal control.

FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH 2017

The Financial Statements for the year ended 31 March 2017 were reviewed and approved by the Board as a fair and true view of the state of affairs of TRGL.

TRANSFORMATION PROGRAMME

An update was provided on progress made with Wave 1 of the Transformation Programme and an outline for Wave 2 was noted. The Board was pleased with the progress made and the real impact of the Programme now being seen in services and were given assurance that front line services were being protected.

GROWTH STRATEGY

The Board reviewed the new Growth Strategy which sets out the actions, resourcing and governance around Riverside's growth ambitions. It was satisfied that the Strategy supports the Corporate Plan and gave its approval, subject to completion of an Equality Impact Assessment, however stressed the importance of all risks being appropriately mitigated and managed.

LONDON ASSET REGENERATION

The Board gave its support for an Invitation to Tender to be published inviting developers to submit a bid to join Riverside in a Joint Venture to develop three sites in Lambeth and Bromley, London. It also agreed that a committee, the London Development Committee, should be established to oversee the London Area Development and this would be chaired by Pauline Davis, the Group Board Vice-Chair.

TREASURY MATTERS

Following significant work undertaken by the Treasury Team and overseen by the Group Treasury Committee, to ensure that Riverside's Treasury Strategy and Policy remain fit for purpose in light of increased growth ambitions, the Board approved a revised Treasury Strategy and Policy and

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approved the introduction of a new Investment Policy which provides a framework within which surplus funds may be invested, helping Riverside make the most of its assets.

PERFORMANCE REPORTING

The Board welcomed and approved a prototype Integrated Strategic Performance Report designed to assist the Board in monitoring the delivery of the Corporate Plan.

The Rent Collection baseline figure of 100.2% indicating that all income had been collected and headway made in reducing arrears was welcomed. The Board challenged the current gas compliance performance which fell short of the 100% target and were informed that this was a result of property access issues and that the newly appointed Head of Compliance would oversee continued process improvements to bring performance to target.

YEAR END PERFORMANCE REPORTS

Having reviewed year end performance reports for HR, Care and Support and Customer Service Centre, the Board was happy with progress made in each of these areas and noted the actions taken and planned to address areas identified as requiring improvement.

MODERN SLAVERY ACT STATEMENT

The Modern Slavery Act requires that UK organisations take steps to address issues of modern slavery and human trafficking in their businesses and supply chain. As part of its commitment to this, Riverside has prepared and annually reviews a Slavery and Human Trafficking Statement. The Board considered minor updates made as part of the annual review and approved the Statement.



MEETING MINUTES

Board/committee: The Riverside Group Limited (TRGL) Board (the "Board")

Date and time: 10.00, 06/07/17

Location: 2 Estuary Boulevard, Estuary Commerce Park, Liverpool, L24 8RF


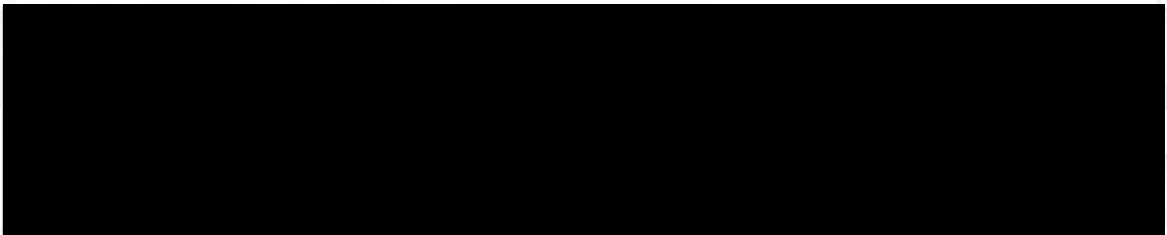
Present:

- Max Steinberg - chair
- Pauline Davis (PD) vice-chair
- Susan Jee - treasurer
- Jonathan Dale - board member
- Philip Han - board member
- Sally Trueman - board member
- Peter White (PW) - co-opted board member
- Carol Matthews (CMM) - co-opted board member
- Janice Murray – tenant observer

In attendance:

- Tim Croston (TC) – Group Audit Committee Member and observer
- Rosemary Farrar (RF) - Interim Chief Financial Officer
- John Glenton (JG) - Executive Director of Care and Support Services
- Ian Gregg (IG) - Executive Director of Asset Services
- Léann Hearne (LH) - Executive Director of Shared Services and Business Transformation
- Anne-Marie Owens - Governance Manager (Secretary)
- Anna Bishop (AB) – Director of Customer Services for item 17
- Andy Gladwin (AG) – Group Financial Controllers for items 8c, 8d and 8e
- Mark Patchitt (MP) – Director of Development and Growth for items 10 and 11
- Debra Woodcock (DW) – Interim Director of Human Resource and Organisational Development for item 19

Min ref:	Agenda item	Action
921/17	<p>The Chair declared an interest in item 26, 'Proposed Extension to the Service of the Group Chair', and it was agreed that this should be dealt with as the first item in the agenda with the Vice-Chair leading the discussion and the Chair absenting himself.</p> <p>The Chair left the room.</p> <ul style="list-style-type: none"> • The Board considered the report, noting, as per the update provided at Group Board in May, that in the IDA feedback, the regulator had highlighted the potential impact on Riverside's regulatory judgement of a change of chair during a time of extensive internal change and a more ambitious corporate plan. Following discussion, and on the basis that it would support ongoing strength in Group governance, the Board unanimously offered its support to the proposal to extend the Chair's tenure for a further two year period when his current term expires in March 2018. This would be subject to the Chair's re-election at the Annual General Meeting ("AGM") in 2018. 	

Min ref:	Agenda item	Action
	<ul style="list-style-type: none"> The Board discussed provisions to allow flexibility should circumstances change in the coming two year period, and were content that the AGM in 2018 would present a natural 'pause' point for reflection on the extension and that the Board Member Agreement for Services provided a three month termination clause for both parties if required. Although confident that the proposed extension was prudent taking all factors into account, the Board reiterated its commitment to good governance practice including the limitations placed on tenure to ensure ongoing membership refreshment, and asked that it be noted in the minutes that recruitment of a new Chair would begin in earnest in April 2019, 12 months before the current Chair's extension would end. It was agreed that Shareholders would be informed of the Board's intentions with respect to the Chair's tenure at the AGM in September 2017. <p>Following discussion, the Board approved the extension of service of Max Steinberg as Group Chair for a two further years from 1 April 2018 to 31 March 2020, subject to him being re-elected at the September 2018 AGM.</p>	
922/17	<p><u>Apologies for absence (item 1)</u></p> <p>There were no apologies for absence.</p> <p>The Chair welcomed Tim Croston, Chair Designate of Group Audit Committee, to his first Board meeting noting that Tim would be observing proceedings in advance of formally joining the Board in September.</p>	
923/17	<p><u>Declarations of interest (item 2)</u></p> <p>All Board members declared an interest in item 22, "Board and Committee Member Agreement for Services".</p>	
924/17		
925/17	<p><u>Minutes of the Previous Meeting held on 11 May 2017 (item 4)</u></p> <p>The minutes of the meeting held on 11 May 2017 were approved as an accurate record.</p>	
926/17	<p><u>Matters Arising from Previous Meetings (item 5)</u></p> <p>The status of matters arising from previous meetings were 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> 	

Min ref:	Agenda item	Action
927/17	<p data-bbox="284 185 877 219"><u>Grenfell Tower - Riverside Response (item 7)</u></p> <p data-bbox="284 253 1436 353">The Chair expressed the Board's shock and sadness at the recent Grenfell Tower tragedy in London and acknowledged the significant ramifications for both the Social Housing sector and possibly many other tall buildings not in the sector.</p> <ul data-bbox="284 387 1436 1854" style="list-style-type: none"> <li data-bbox="284 387 1436 533">• The Board noted a report setting out Riverside's response to the disaster which had focused on customers as a priority, but also responded to questions raised by various other stakeholders including the Department for Communities and Local Government ("DCLG"), Local Authorities, the media and Riverside investors. <li data-bbox="284 566 1436 734">• Reassurance was provided on the very limited exposure of Riverside's properties to the initial risks identified, with a relatively small portfolio of tall buildings and no schemes impacted by the use of Aluminium Composite Material ("ACM"), as the one scheme where Riverside had provided a sample to DCLG had been confirmed as non ACM. <li data-bbox="284 768 1436 1070">• It was noted that Riverside's strong and embedded approach to Fire Safety backed up by regular inspections through Compliance Inspectors which was recorded and tracked, placed the Group in a strong position to respond to the outcomes of the enquiry. IG provided his view that a wide range of approaches to Fire Safety and High Rise management would change going forward and Riverside would respond accordingly and with guidance from London Fire Brigade, and taking full account of the facts and findings of the enquiry before making significant changes. IG also provided his view that some HCA regulatory changes on how to deal with customer complaints on safety issues should be expected. <li data-bbox="284 1104 1436 1585">• Peter White reported that the Neighbourhood Services Committee had spent substantial time at its recent meeting on this matter and had concurred that Riverside's response should be (i) based on fact and in line with professional expert advice sought and (ii) be sympathetic to the political situation but not be reactionary. The following key themes were discussed at the meeting: <ul data-bbox="331 1305 1436 1585" style="list-style-type: none"> <li data-bbox="331 1305 1436 1406">• Assurance was taken from Fire Risk Assessments completed by external consultants who were not constrained by budget restraints in making recommendations; <li data-bbox="331 1417 1436 1518">• Reassurance would continue to be given to customers and in the longer term, full and clear explanation provided if the decision was taken to make no material changes to arrangements/policy; <li data-bbox="331 1529 1436 1585">• Links with LA's in terms of responding to a Disaster Recovery situation would be reviewed. <li data-bbox="284 1619 1436 1854">• The Board expressed satisfaction with the response to date and following discussion of how best to continue to protect and support Riverside customers, agreed that: <ul data-bbox="331 1709 1436 1854" style="list-style-type: none"> <li data-bbox="331 1709 1436 1787">○ Targeted customer communication regarding fire evacuation procedure would be considered for all tenants of Riverside flats regardless of block size; and <li data-bbox="331 1798 1436 1854">○ Customer advice on maintaining appliances would be considered for recirculation. 	IG
928/17	<p data-bbox="284 1888 1002 1921"><u>Chief Executive's Round-up (item 6) - CONFIDENTIAL</u></p> <p data-bbox="284 1955 1436 2022">The Board noted the Group Chief Executive's report and the following matters were highlighted in the subsequent discussion:</p>	

Min ref:	Agenda item	Action
	<p>Financial Systems Review</p> <ul style="list-style-type: none"> A report was circulated setting out the interim CFO's initial findings from a review of financial systems at Riverside. The Board noted her opinion that the finance team contained highly motivated and competent individuals and that all required finance processes were being completed. However, there was concern that a number of systemic and process weaknesses had been identified which appeared to have been inefficiently controlled through increasing staff numbers and manual processing. The Board was reassured that these issues were being addressed. A team was in the process of being assembled to determine actions to be taken and a key objective would be to demonstrate to well-intentioned but, in some areas, change-averse staff what 'good' looks like. It was acknowledged that these issues had been the subject of a large scale and long term project initiated in 2015 to improve data quality and the Board expressed its appreciation for the contribution of the CFO in bringing clarity to the underlying causes and renewed momentum to achieving a solution. It was agreed that the approach described for addressing the problems identified was correct and that in addition to updates at future board meetings, the issues would also form part of the discussions on risk at the Board Strategy Session in September. <p>Hull PFI</p> <p>The Board noted that Scheme 3 was anticipated to be delivered in the coming weeks however negotiations with Wates were ongoing with both parties remaining some distance from reaching an agreement. The Board would be kept informed of progress.</p>	RF
929/17	<p><u>2016/17 Review of the Internal Control Framework (item 8a)</u></p> <ul style="list-style-type: none"> The Board reviewed the results of the annual review of the framework of internal control which had previously been reviewed by Group Audit Committee and noted the foreword from the CEO setting out the overall risk content. No material issues were identified for discussion and the Board resolved to approve the internal control assurance to be included in the Group Finance Statements. 	
930/17	<p><u>Certification of Compliance with Governance & Financial Viability Standard (item 8b)</u></p> <p>Having reviewed the work undertaken to provide assurance of compliance and taking into account the approval of the Group Audit Committee to the approach taken, the Board resolved that it was content to certify in the annual report and accounts that, as a registered provider, the Riverside Group Ltd complied with the HCA's Governance and Financial Viability Standard 2015.</p>	
931/17	<p><u>Management Representations Letters for: (item 8c)</u></p> <p>Andy Gladwin, Group Financial Controller, joined the meeting.</p> <p>The Board reviewed the Management representation letters for the following entities:</p> <ul style="list-style-type: none"> i) The Riverside Group Ltd ii) The St Michael's Housing Trust iii) Donald Bates Charity iv) Eleanor Godfrey Crittall Charity v) Eventide Homes Trust 	

Min ref:	Agenda item	Action
	<p>After due consideration, the Board resolved to approve the management representation letters for the above named entities and delegated signature to the Chair and the Secretary as appropriate.</p>	
932/17	<p><u>Items for consideration in Recommending the 2017 Financial Statements (item 8d)</u></p> <p>It was noted that at its meeting on 15 June 2017, the Group Audit Committee recommended Board approval of the financial statements subject to the inclusion of the tax calculations. Prior to reaching its decision the Group Audit Committee received the KPMG Audit Highlights Memorandum for the year ended 31 March 2017 which stated that our auditors anticipate issuing an unqualified audit opinion for the Group following the approval of the Financial Statements by the Board.</p> <ul style="list-style-type: none"> • The Board reviewed the key items that were considered by the Group Audit Committee prior to recommending their approval by the Board as detailed in the report. • It was noted that although KPMG reported no major issues, in their management letter they observed that although there are adequate controls in place there is a risk that over-reliance on manual controls and processes could lead to inefficiencies and errors in either the operation of controls or financial information. As reported by RF earlier in the meeting, this issue was currently being addressed by a review of financial systems. • It was agreed that work should be undertaken to identify streamlining opportunities in the group structure focusing on group charities and dormant entities and a report to be brought back to the Board. 	AMO
933/17	<p><u>Financial Statements for the Year Ended 31 March 2017 (item 8)</u></p> <p>The Board reviewed the Financial Statements for the year ended 31 March 2017 for the following entities:</p> <ul style="list-style-type: none"> i) The Riverside Group Ltd ii) The St Michael's Housing Trust iii) Donald Bates Charity iv) Eleanor Godfrey Crittall Charity v) Eventide Homes Trust <ul style="list-style-type: none"> • Following discussion, the Board, acting on the recommendation of the Group Audit Committee, and on the basis that they presented a true and fair view of the state of affairs of the Company/Charities resolved to approve the Financial Statements for the above named entities and that the company secretary or a director be instructed to sign the documents as required. • It further resolved, in the event that KPMG required any further amendments to the Financial Statements, to delegate authority to approve those changes to the Group Audit Committee. 	
934/17	<p><u>Transformation Update (item 9) - CONFIDENTIAL</u></p> <p>An update on the Transformation Programme was noted which focused on (i) progress made with Wave 1, Riverside's Premises Strategy and enabling projects; and (ii) initial plans for Wave 2. The following matters were highlighted for discussion:</p>	

- The Board noted the progress made and the real impact of the Programme now being seen in services. Peter White added that the Neighbourhood Services Committee ("NSC") had noted that changes to roles and products were now becoming visible as the Programme progressed and impacting on performance. Assurance was sought that front line services were being protected and prioritised LH reminded the Board of the inverted triangle model on which the Programme was based designed to achieve savings through back office modernisation to be invested in front line services and that the case was not yet proven that performance was being impacted by transformation.
- It was noted that the key programme risks remained unchanged namely (i) cultural aversion to risk and change; (ii) redundancy management; (iii) achieving financial efficiencies and assurance was provided that these were being closely managed.

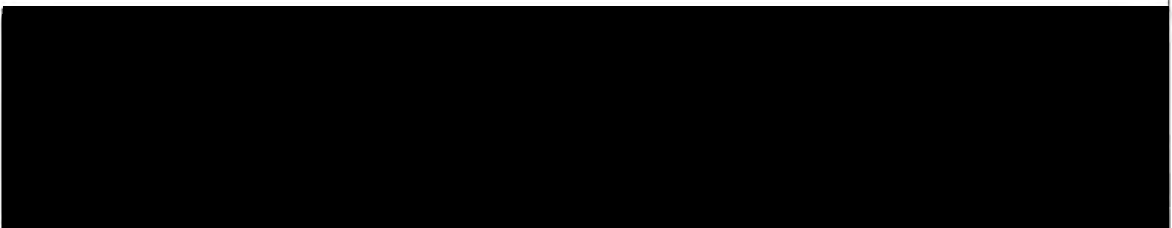
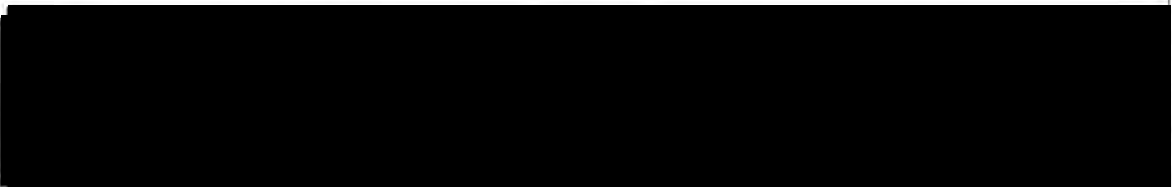
935/17

Riverside Growth Strategy (item 10)

Mark Patchitt, Director of Development and Growth, joined the meeting.

The Board noted the proposed Growth Strategy which set the actions, resourcing and governance around growth objectives arising from corporate plan ambitions. The following matters were highlighted for discussion:

- A challenge was raised on the identification of reduced surplus generated by market sale as a key high level risk and it was proposed that the key risk to the programme in this scenario was an inability to sell. It was clarified that the reference in the report was a broad contextual remark referring to the risk presented by a buoyant market impacting on Riverside's ability to purchase sites to build affordable homes at a good price and therefore required increased subsidy. Assurance was given that the Strategy particularly focused on the initial three year period and had been developed with detailed reference to the full range of risks.



- Following discussion, the Board resolved to approve the Growth Strategy subject to completion of the Equality and Diversity Impact Assessment.
- The Board asked the executive to ensure that appropriate arrangements and controls were in place to monitor and mitigate not only financial risk but also management stretch, governance and other risks arising from the scale of new growth ambitions.

936/17

London Asset Regeneration Project (item 11)

The Board noted a report setting out the approach taken to progress the Lambeth and Bromley sites of the London Area Development ("LAD") and considered a proposal to issue an Invitation to Tender ("ITT") for a developer to partner on this phase of the work.

Members of the Commercial Ventures Group ("CVG") provided an update on the meeting held on 4 July 2017. It was noted that the development was not at a stage at which meaningful financial data was available therefore discussions had been based on assumptions. The CVG members offered the view that the proposed Joint Venture approach appeared at this stage to be the most prudent option however the costs and risks associated with the three sites in this phase would differ from those identified for the LAD as a whole and as the financial position evolved it would need to be carefully tracked.

- The Board agreed that in line with the legal and tax advice received, the ITT should be issued specifically for a Joint Venture LLP only.
- Following discussion, and having considered all factors including the external and internal advice and assurance received, the Board resolved to support the issuing of an ITT for a Joint Venture LLP.

Pauline Davis declared an interest in the following item and left the room.

- The CEO reported that the GRC had considered a report at its meeting earlier that day proposing actions to establish a governance vehicle to be named the London Development Committee (the "Committee") which would provide oversight of the London Development Project. The Committee would be chaired by the TRGL Board Vice-Chair and comprised of members with a suitable mix of skills and experience particularly of development in the London area. The CEO undertook to share the committee report and draft Terms of Reference for the proposed Committee with Board Members following the meeting.
- Following discussion, and acting on the recommendation of the GRC, the Board resolved to:
 - (i). Approve in principle the terms of reference for the Committee, subject to any feedback provided by Board Members following the meeting and that approval of the final wording be delegated to the new Chair of the Committee and the CEO;
 - (ii). Appoint Pauline Davis as the Chair of the new London Development Committee;
 - (iii). [REDACTED]
 - (iv). Approve recruitment of a tenant committee member from the London area and that the Tenants' and Residents Federation' assist in sourcing 2/3 candidates for consideration.


937/17

Treasury Matters (item 12)

The Board considered the revised Group Treasury Strategy and Policy and noted that significant work had been undertaken by the Treasury Team with advice from the Group's Treasury Advisers, Centrus Partners ("Centrus"), to ensure that they continued to support corporate objectives in light of the change in growth appetite and the direction of the new business plan. The Board was assured that the Group Treasury Committee had subjected the revisions to substantial review and challenge.

- With respect to the increased investment in Prospect, the Board was assured that the recommendation of the Group Treasury Committee included much tighter control over drawdowns of the loan finance including additional conditions precedent.

Min ref:	Agenda item	Action
	<ul style="list-style-type: none"> • Following discussion, and on the recommendation of the Group Treasury Committee, the Board resolved to approve: <ul style="list-style-type: none"> (i). the Group Treasury Strategy. (ii). the Group Treasury Policy. (iii). the two exceptions to the Group Treasury Policy in respect of i) the fact that the operational clearing bank is below the Counterparty Risk limit as set and ii) that the current level of fixed rate debt is higher than the limit as set. (iv). an increase in funding to Prospect to a total investment of £100m including existing loan and equity finance already invested and repayable over a ten year term. • The Board extended its thanks to Emma Turner and the Treasury Team for work carried out in developing the Treasury Strategy, Treasury Policy and the Investment Policy. 	
938/17	<p><u>Group Investment Policy (item 13)</u></p> <ul style="list-style-type: none"> • The Board considered the recommendation to adopt a formal investment policy in order to set up a framework within which surplus funds may be invested. It was noted that the draft policy had been developed with both external legal and treasury advice and responded to the scale of growth and investment considered in the Business Plan. • On the basis that the change in growth and investment warranted the establishment of a formal policy, and taking into account the review of the draft document carried out by the Group Treasury Committee, the Board resolved to approve and adopt with immediate effect the Investment Policy. 	
939/17	<p><u>Integrated Strategic Performance Management Report (item 14)</u></p> <p>The Board considered a prototype Integrated Strategic Performance Report designed to assist the Board in monitoring the delivery of the Corporate Plan and provided the following comments.</p> <ul style="list-style-type: none"> • There was discussion of the format and style of the report and general agreement that the balance of tables, pictures and narrative content achieved a clear and full view of performance and should be used to inform the development of finance reporting. • The failure to meet the 100% gas compliance target was challenged and IG explained that this was due to issues gaining access to properties. He confirmed that, as per the recommendation from Savills, a new process had been introduced in December 2016 in which a servicing job was automatically generated eight weeks in advance of the expiry of gas certificates and the 'No Access stages' were automatically escalated but this did not still guarantee resolution of access issues. The dedicated focus of the newly recruited Head of Compliance was anticipated to bring the performance up to target in short order. • In response to a query, the CEO confirmed that the Rent Collection baseline figure of 100.2% indicated that all income due in the year had been collected and headway made in reducing arrears. • Having given the report due consideration, the Board resolved to approve the format and content of the prototype Integrated Strategic Performance Report. 	

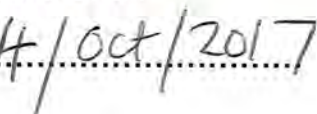
Min ref:	Agenda item	Action
940/17	<p><u>Neighbourhood Services Committee Highlights – TO FOLLOW (item 15)</u></p> <p>The Board noted an update provided by the NSC Chair, Peter White on recent committee activity and current areas of focus. PW reported that there had been some delay in the development of regional plans due to staffing issues which had now been resolved. It was hoped that plans would be available in September and that these would significantly support the committee in effectively monitoring neighbourhood services.</p>	
941/17	<p><u>P2 (May) Finance Update (item 16)</u></p> <p>An update was noted on financial performance in period 2, May 2017. The CFO summarised the key performance data for the period and highlighted that core performance was positive however there were areas of high risk which were being closely managed specifically Prospect cash flow and sales.</p> <ul style="list-style-type: none"> •  It was noted that the Board of Prospect had recently been strengthened with both new non-executive members and the Executive Director of Asset Services, and had raised substantial challenge around performance at the last board meeting. The Prospect Board demonstrated strong risk awareness and an understanding of the need to balance land acquisition with sales performance. It was noted that Prospect would be meeting with its finance business partner to review performance. • Below target re-let performance was queried and it was explained that this could be primarily accounted for by retirement living review and the impact of decanting activity on the data. Members requested further visibility of decanting in South & Central. • It was noted that the report format and content continued to evolve and remained a work in progress. The Board requested that the blend of tables and narrative it found effective in the new Integrated Strategic Performance report be used to inform the further development of the finance performance report. They further requested that the executive summary be reworked to provide a clearer view of performance and to include a cash flow headline. 	<p>RF</p> <p>RF</p>
942/17	<p><u>Annual Customer Service and STAR Report (item 17)</u></p> <p>Anna Bishop, Director of Customer Services joined the meeting.</p> <ul style="list-style-type: none"> • The Board noted the annual report summarising performance and progress of customer service and satisfaction, key drivers and customer behaviour changes. Improved performance in several key areas was welcomed including intelligence gathering, efficiencies achieved and some areas of customer satisfaction. Although complaints performance remained poor the implementation of a new team and approach driven by the Transformation Programme was expected to address the long standing issues. • There was a discussion of customer satisfaction in different regions and the Board agreed the importance of bringing together all intelligence strands from strategic performance to individual operative data, to create a full and clear picture of customer experience in all regions and to identify issues and drive performance improvement. Sally Trueman added that the Riverside Tenants' and Residents' 	

Min ref:	Agenda item	Action
	<p>Federation was monitoring complaints performance and offering appropriate challenge to management.</p> <ul style="list-style-type: none"> In response to a query, it was confirmed that there were adequate IT resources in place to support Customer Service objectives however much was dependent on the delivery to deadline of the Open Housing system. The Board noted the progress achieved in meeting complaint targets in Repairs and Asset Management and the associated improvements seen in team culture. 	
943/17	<p><u>Annual Care and Support Summary (item 18)</u></p> <p>The Board noted the summary providing an overview of the activities, challenges and achievements of the care and support business during the year ending March 2017 together with an update of current major projects.</p> <ul style="list-style-type: none"> The Board acknowledged the favourable performance against targets in the year and the significant progress made in achieving objectives particularly in growing the business and engaging the workforce. It was noted that the focus in 2017/18 would be on meeting the challenges around voids and re-let performance. Thanks were extended to Anne Parker, for her significant contribution over many years as a valued member of Riverside's governance community. The Chair noted that he would write to Anne to communicate the Board's appreciation. 	CHAIR
944/17	<p><u>HR Annual Update 2017(item 19)</u></p> <p>Debra Woodcock, interim Director of Human Resources and Organisational Development joined the meeting.</p> <p>The Board noted the report which outlined key activities across the HR function, summarised employee data for 2016/17 and provided a comparison to the previous year and where available, national averages. The following points were highlighted for discussion.</p> <ul style="list-style-type: none"> Actions taken to address the high levels of staff absence were queried. It was noted that as part of the collaborative, business partnering model, People Plans for each department had been introduced which were designed to proactively manage absence by supporting managers in identifying issues and carrying out targeted intervention. In response to a query, it was confirmed that appropriate action had been taken to prepare Riverside for the implementation of the General Data Protection Regulation in May 2018. 	
945/17	<p><u>Modern Slavery Statement (item 20)</u></p> <p>The Board reviewed Riverside's amended Modern Slavery Act Statement prepared under the Modern Slavery Act 2015 which requires that UK organisations take steps to address issues of modern slavery and human trafficking in their businesses and supply chains, and that those with a turnover of over £36m publish a slavery and human trafficking statement on their website.</p> <ul style="list-style-type: none"> Following discussion, the Board resolved to approve the statement and instructed that it be signed by a board member and it was agreed this should be the CEO. 	

Min ref:	Agenda item	Action
946/17	<ul style="list-style-type: none"> • The Board extended its thanks to Lynn McCracken who had recently retired as Director of Governance and Legal Services after many years of prudent and professional counsel. <p><u>Group Company Secretary Appointments for: (item 21)</u></p> <p>Following the departure of Lynn McCracken, and with a view to maintaining effective governance while her successor is recruited, the Board approved the appointment of Andy Gladwin as interim Company Secretary of The Riverside Group Limited with effect from 6 July 2018. It further resolved that AG should be appointed as the charity contact of the following entities, effective the same date:</p> <ul style="list-style-type: none"> i) The St Michael's Housing Trust ii) Donald Bates Charity iii) Eleanor Godfrey Crittall Charity iv) Eventide Homes Trust 	
947/17	<p><u>Board and Committee Member Agreement for Services (items 22)</u></p> <ul style="list-style-type: none"> • The Board considered a refreshed Board Member Agreement for Services which had been reviewed as part of the wider review of the Governance Framework Document. It was noted that the document had been initially drafted by Anthony Collins, the Group's corporate legal advisers with a brief to modernise the style and content and was subsequently shared with members of the GRC for feedback. • Taking into account the review work undertaken by the Governance and Remuneration Committee ("GRC"), the Board resolved to approve the new Agreement for Services, and that all existing board and committee members be required to migrate to it, subject to some minor rewording to achieve a more balanced tone with respect to members' obligations. The CEO and Governance Manager undertook to carry out this work and obtain sign off of the final version from the GRC Chair. 	CMM/AMO
948/17	<p><u>Recommendations of Governance and Remuneration Committee 11/05/17: (item 23)</u></p> <p>(a) <u>Annual assessment of Riverside Governance</u> The annual assessment of TRGL's governance, conducted through an assessment of its compliance against the NHF's 2015 Code of Governance (the Group's adopted Code) was considered. On the basis that there were no material areas of non-compliance, and taking into account the assurance provided by the GRC, the Board resolved that Group Governance remained satisfactory.</p> <p>(b) <u>Review of skills, knowledge and experience of the board of TRGL and re-election of Board Members</u> The Board noted the outcome of the GRC's review of the skills, knowledge and experience of Group Board members which along with other succession planning considerations informed its recommendations for the re-election of Group Board members at the 2017 AGM.</p> <p>Having given due consideration to the conclusions of the committee, the Board resolved to put forward Jonathan Dale and Sally Trueman to its shareholders for re-election at the 2017 AGM for a fixed term from the date of the AGM to the date of the 2020 AGM.</p>	

Min ref:	Agenda item	Action
949/17	<p><u>Stakeholder Strategy Day 2017 (item 24)</u></p> <p>CMM presented outline proposals for the 2017 Stakeholder Strategy Day, to be held on 5th October 2017 at Liverpool Town Hall. It was noted that Gavin Smart from the Chartered Institute of Housing had been confirmed as a speaker and Sue Harvey from Campbell Tickell had also been approached to cover the October dinner.</p> <p>The Board approved the outline proposals for the 2017 Stakeholder Strategy Day.</p>	
950/17	<p><u>Information items (item 25)</u></p> <p>The information items were noted and no matters were raised for discussion.</p>	
951/17	<p><u>Any Other Business (item 26)</u></p> <p>It was noted that the agenda for the Board Strategy Session on 7 September was evolving and would focus on risk and partnership criteria as well as those areas of strategic importance identified by the Board in May, namely cash flow management, stress-testing and mitigations and improvement of the operating margin. It was agreed that the impact of combined authority metro mayors on the local scene would be weaved into the external environment section at the beginning of the day.</p>	CMM
952/17	<p><u>Date of next meeting (item 27)</u></p> <p>It was agreed that the next meeting would be held at Aloft, Liverpool on 4 October 2017.</p>	

Signed..........
TRGL Board Chair

Date:..........