

## HIGHLIGHTS OF THE TRGL BOARD MEETING HELD ON 17 JANUARY 2019

### CHIEF EXECUTIVE UPDATE

The Board was pleased with the preparations TRGL were making to ensure that any risks to the Group arising from Brexit were appropriately mitigated and that the Housing Regulator was satisfied with the work carried out to date.

### SECTOR SCORECARD BENCHMARKING REPORT

A report was received on Riverside's performance for 2017/18, benchmarked against that of other providers. The key issues noted were that (i) TRGL's development performance and capacity were strong; (ii) financial health was on an improving trajectory; and (iii) outcomes for customers required improvement.

The Board was disappointed that customer satisfaction was not as strong as it should be, but were assured by the comprehensive performance improvement plan in place, and the visibility and accountability at both Committee and Board level. It was agreed that customer satisfaction would remain under close monitoring, and would be discussed in detail at the Board's Strategy Day in September.

### TRANSFORMATION ROADMAP AND OUTLINE BUSINESS CASE UPDATE

The Board noted an update report on the progress of the transformation of Riverside to a new, more efficient operating model, now that it was at the end of its third full year and waves 1 and 2 had been completed.

There was substantial discussion of how self-service options for customers could be improved, and it was noted that a firm project plan was in place to ensure that self-service options were easy to use and effective for customers.

The Board asked if Riverside was now better at identifying and implementing change, where required, than it had been at the beginning of the transformation programme three years ago. It was assured that, while there were further enhancements to be made in this area, Riverside's change maturity had evolved, and a new Head of Change was in post to ensure that this continued.

### INTEGRATED STRATEGIC PERFORMANCE REPORT

Having reviewed operational and financial performance in the period, the Board noted that, although there had been limited movement in performance since it met in December, performance was moving primarily in a positive direction. Financial performance was noted as being slightly ahead of that forecasted.

### HEALTH, SAFETY AND ENVIRONMENT ANNUAL REPORT

The Board reviewed the annual report, providing an update on Health and Safety activity across the Riverside Group, and a summary of Health and Safety performance for the 2017/18 financial year. There were no significant issues of concern identified.

### RISK REGISTER

The Board reviewed the register, which set out the key risks to the group and the impact of actions taken to manage them. There was agreement that the new approach adopted for monitoring and managing risk across the Group represented a positive development in Riverside's risk management model.

### GOVERNANCE MATTERS

The Board considered and approved the appointment of a new interim Company Secretary for Riverside and a number of its subsidiaries.



Min Ref:	Agenda Item	Action
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4/19 Minutes of Previous Meeting: 12 December 2018 (item 4) **CONFIDENTIAL**  
 The minutes were **APPROVED** as a true and accurate record of the meeting held. The Chair thanked PD for stepping in to Chair the meeting.

5/19 Matters Arising from Previous Meetings (item 5) **CONFIDENTIAL**  
 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.

6/19 Chief Executive's Report (item 6) **CONFIDENTIAL**  
 The Board **NOTED** the Group Chief Executive's report and the following matters were highlighted for discussion:

- [REDACTED]

- [REDACTED]

[REDACTED]

- **Recruitment**  
 CMM reported that interviews for the position of interim Director of Governance & Legal had not identified a suitable candidate. Interviews for the permanent appointment were scheduled for two weeks hence. In the interim, Governance would report directly to CMM and legal, insurance and data protection to the interim Executive Director of Business Support.



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9/19	<p><u>Bovis Update (item 9) <b>VERBAL ITEM - CONFIDENTIAL</b></u></p> <ul style="list-style-type: none"> <li>The Board <b>NOTED</b> a verbal update on the current status of the Bovis Joint Venture project. The following matters were raised for discussion:</li> <li>It was noted that the Conditional Deed of Accession had been signed on Monday 14 January and a number of outstanding consents and conditions were expected to be in place by 15 February, including landowner consent. At this point, cash would be exchanged and the deal completed. CAM advised that there had been no changes in commercial terms since the Board last met. The Board extended its sincere thanks to CAM for her leadership and commitment in delivering the deal for TRGL and all those staff who had worked on the project.</li> </ul>	CAM
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10/19	<p><u>Transformation Roadmap and Outline Business Case Update (item 10) <b>CONFIDENTIAL</b></u></p> <ul style="list-style-type: none"> <li>The Board <b>NOTED</b> an update report on the progress of the transformation of Riverside, now that it was at the end of its third full year and waves 1 and 2 of the Target Operating Model (TOM) had been completed. The following matters were raised for discussion:</li> </ul>	
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	<ul style="list-style-type: none"> <li>Members discussed the risks in undertaking the work and the significant investment required and while supportive in principle instructed the Executive Team to carry out further investigation and, if appropriate, to seek final approval to acquire the land and proceed with the build detailing how the risks will be mitigated. The report should also include any cost implications arising from changing project timescales.</li> <li>It was agreed that should the new Head Office build proceed, an effective communication plan would be needed for all key stakeholders including city and metro mayors.</li> <li>Following due and careful consideration, the Board <b>APPROVED</b> in principle the recommendation to move to a new Head Office site subject to further investigations and final approval from the Board to invest.</li> </ul>	
12/19	<p><u>Fixed and Intangible Asset Policy (item 12) <b>CONFIDENTIAL</b></u></p> <ul style="list-style-type: none"> <li>The Board <b>NOTED</b> a report on the updated Fixed and Intangible Asset Policy. It was further noted that the policy had been reviewed and approved for recommendation to Board by the Group Audit Committee at its meeting on 6 December 2018.</li> <li>Following due and careful consideration, and upon the recommendation of the Group Audit Committee, the Board <b>APPROVED</b> the updated Fixed and Intangible Asset Policy.</li> </ul>	
13/19	<p><u>Integrated Strategic Performance and Financial Performance Reporting (item 13) <b>CONFIDENTIAL</b></u></p> <ul style="list-style-type: none"> <li>The Integrated Strategic Performance Report for Period 8 (November) 2018/19 and high level Financial Performance report for the 9 month period ended 31 December 2018 were <b>NOTED</b> and the following matters raised for discussion:</li> <li>Members noted that although there had been limited movement in performance since December's meeting, movements seen were primarily in a positive direction.</li> <li>It was noted that a paper would be provided to March's Board on Neighbourhood Matters, covering regeneration activity in Runcorn and Carlisle. PD reminded colleagues that a Board Briefing was scheduled for 30 January on the topic of putting tenants at the centre of regeneration.</li> <li>CAM reported that financial performance was slightly ahead of the forecast and the focus was now on the outturn for 2018/19 and budget for 2019/20.</li> <li>IG reported that access had been forced at an address on the Lambeth Estate for a gas safety inspection and sadly the customer was discovered deceased. The matter was now in Police hands and the Board would be kept informed of any developments.</li> </ul>	
14/19	<p><u>Health, Safety and Environment Annual Report (item 14)</u></p> <ul style="list-style-type: none"> <li>The annual Health, Safety and Environment report was <b>NOTED</b> by the Board. It provided an update on Health and Safety activity across the Riverside Group, and also summarised Health and Safety performance for the 2017/18 financial year. The following matters were raised for discussion:</li> </ul>	





Min Ref:	Agenda Item	Action
20/19	<p><u>Group Board Annual Plan of Work (item 20)</u></p> <p>The proposed Group Board Annual Plan of Work, setting out the known items of business coming to Board in the next 12 months, was <b>NOTED</b>.</p>	
21/19	<p><u>Any Other Business</u></p> <ul style="list-style-type: none"> <li>• The Board welcomed the Chair's news that John Wood was recovering well from recent health issues.</li> <li>• It was noted that Jeanne Harrison from Moody's would attend the Board meeting in May and Group Audit and Treasury Members would be invited to come along to the presentation.</li> <li>• The Board was delighted to note that TRGL had risen 10 places in Stonewall's top 100 employers' equality index for LGBT inclusive employers and now sat at number 26.</li> </ul>	AMO
22/19	<p><u>Date of Next Meeting</u></p> <p>10am on Thursday 14 March 2019 in the Boardroom, Riverside Head Office, 2 Estuary Boulevard, Estuary Commerce Park, Speke, Liverpool, L24 8RF.</p> <p>There being no further business, the meeting was closed.</p>	

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

**Date:**.....