

Meeting Minutes

Board/Committee:	The Riverside Group Ltd Board (the “Board”)		
Date and time:	1:30pm, 22 October 2020		
Location:	Via video-conference		
Present:	• Terrie Alafat	(TA)	Chair
	• Pauline Davis	(PD)	Vice Chair
	• Ingrid Fife	(IF)	Board Member
	• Lisa Tennant	(LT)	Board Member
	• Sally Trueman	(ST)	Board Member
	• Peter White	(PW)	Board Member
	• Goi Ashmore	(GA)	Board Member
	• Erfana Mahmood	(EM)	Co-opted Board Member
	• Carol Matthews	(CMM)	Co-opted Board Member
	• Clarine Stenfert	(CS)	Co-opted Board Member
In attendance:	• Cameron Dougherty	(CD)	Tenant Observer
	• John Glenton	(JG)	Executive Director of Care and Support
	• Ian Gregg	(IG)	Executive Director of Asset Services
	• Cris McGuinness	(CAM)	Chief Financial Officer
	• Emma Turner	(ET)	Head of Treasury and Corporate Finance
	• Gary Grigor	(GG)	Devonshires Partner
	• Sara Shanab	(SS)	Director of Governance and General Counsel
	• Anne-Marie Owens	(AMO)	Governance Manager (Secretary)
Apologies:	• Sandy Murray	(SM)	Co-opted Board Member
	• Jo Lucy	(JL)	Executive Director Business Support
	• Patrick New	(PN)	Executive Director Customer Service

Min Ref:	Agenda Item	Action
194/20	<p data-bbox="284 226 817 255"><u>Apologies for Absence (Item 1) VERBAL</u></p> <ul data-bbox="284 293 1031 394" style="list-style-type: none"> <li data-bbox="284 293 935 322">• Apologies from SM, PN and JL were NOTED. <li data-bbox="284 360 1031 394">• The Chair welcomed CD, ET and GG to the meeting. 	
195/20	<p data-bbox="284 434 826 463"><u>Declarations of Interest (Item 2) VERBAL</u></p> <ul data-bbox="284 501 1318 602" style="list-style-type: none"> <li data-bbox="284 501 1318 602">• PD declared an interest in Item 4, which proposed her appointment as a Director of Riverside Regeneration Limited. It was agreed that PD would not take part in the discussion or decision for this agenda item. 	
196/20	<p data-bbox="284 642 1075 672"><u>Appointment of Group Audit Committee (GAC) Chair (Item 3)</u></p> <ul data-bbox="284 710 1318 1895" style="list-style-type: none"> <li data-bbox="284 710 1318 904">• The Board received and discussed the outcome of the recent internal recruitment exercise carried out to identify a preferred candidate for the role of GAC Chair. It was noted that one application had been received from Sandy Murray, the current interim GAC Chair, and Sandy had been invited to an interview with the Governance and Remuneration Chair, Chief Financial Officer and Sally Trueman, Customer Board Member. <li data-bbox="284 943 1318 1413">• The Board noted the recommendation of the interview panel, that Sandy Murray should be appointed as GAC Chair and Group Board Member on the basis that: <ul data-bbox="341 1081 1318 1413" style="list-style-type: none"> <li data-bbox="341 1081 1318 1182">○ The recruitment process was open and transparent albeit internally ring-fenced and based on the skills and attributes required to discharge the functions of the role; <li data-bbox="341 1184 1318 1245">○ The candidate has the skills, knowledge and experience to fulfil the responsibilities as set out in the Board and GAC Chair Role Description; <li data-bbox="341 1247 1318 1348">○ The candidate demonstrated the personal qualities identified in the ‘Personal Style & Behaviour’ section of the candidate recruitment pack; and <li data-bbox="341 1350 1318 1413">○ No actual or potential conflict of interest with regard to the candidate has been identified which could not be managed. <li data-bbox="284 1451 1318 1760">• Following due and careful consideration, the Board APPROVED the appointment of Sandy Murray with immediate effect to the following positions, on the agreed Board Committee Chair fee, for a term of three years, subject to the approval of TRGL Shareholders at the Annual General Meeting in September 2021: <ul data-bbox="341 1657 1171 1760" style="list-style-type: none"> <li data-bbox="341 1657 1018 1686">(i). Board member of The Riverside Group Limited; <li data-bbox="341 1688 884 1718">(ii). Chair of Group Audit Committee; and <li data-bbox="341 1720 1171 1760">(iii). Director of Riverside Consultancy Services Limited (“RCS”) <li data-bbox="284 1798 1318 1895">• It was noted, that due to the level of responsibility in the roles of Board Member and GAC Chair, Sandy would step down from the Impact Committee. 	
197/20	<p data-bbox="284 1935 1155 1964"><u>Appointment of Director of Riverside Regeneration Limited (Item 4)</u></p> <ul data-bbox="284 2002 1318 2063" style="list-style-type: none"> <li data-bbox="284 2002 1318 2063">• The Board received a report setting out recent challenges experienced in opening bank accounts for Riverside Regeneration Limited, Riverside 	

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	<p>Regeneration (Bromley) Limited and Riverside Regeneration (Lambeth) Limited [REDACTED].</p> <ul style="list-style-type: none"> • [REDACTED] To ensure that there was a Non-Executive Director appointed to each entity, the Board were asked to consider the appointment of PD to Riverside Regeneration Limited, noting that PD was already a director of the other two companies. • Following due and careful consideration, the Board APPROVED the appointment of Pauline Davis to the following roles with immediate effect: <ul style="list-style-type: none"> (i). Director and Chair of Riverside Regeneration Limited; and (ii). Chair of Riverside Regeneration (Bromley) Limited and Riverside Regeneration (Lambeth) Limited. 	
[REDACTED]	[REDACTED] <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p>	

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199/20	<p><u>Any Other Business (Item 6)</u></p> <ul style="list-style-type: none"> It was noted that Riverside’s Moody’s rating had been reaffirmed as A1 stable following the UK Sovereign downgrade. The Board congratulated the team on the excellent work carried out to retain this rating particular in the challenging operating environment. It was noted that the Governance Team would be shortly contacting Board Members to identify a suitable placeholder for a meeting in the week commencing 23 November, to consider the Congleton development. 	
200/20	<p><u>Date of Next Meeting (Item 7)</u></p> <ul style="list-style-type: none"> To be held on 23 November 2020 via videoconference. 	

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	There being no further business the meeting was closed.	

Signed:

Terrie Alafat, TRGL Board (Chair)

Date