



### Meeting Minutes

<b>Board/Committee:</b>	The Riverside Group Ltd Board (the "Board")		
<b>Date and time:</b>	5pm 17 January 2024		
<b>Location:</b>	Via Microsoft Teams		
	• Caroline Corby	(CC)	Vice Chair (In the Chair)
	• Olwen Lintott	(OL)	Board Member
	• Nigel Holland	(NH)	Board Member
	• Sandy Murray	(SM)	Board Member
	• Sam Scott	(SS)	Board Member
	• Kei-Retta Farrell	(KF)	Board Member
	• Fenella Edge	(FE)	Board Member
<b>In Attendance:</b>	• Keith Harkness	(KH)	Board Observer
	• Richard Williams	(RW)	Board Observer
	• Sara Shanab	(SSh)	Group Director of Governance and General Counsel
	• Russell Hall	(RJH)	Head of Governance (TRGL)
<b>Apologies:</b>	• Terrie Alafat	(TA)	Chair
	• Carol Matthews	(CMM)	Co-opted Board Member
	• Erfana Mahmood	(EM)	Board Member
	• Mona Shah	(MS)	Board Member
	• Ingrid Fife	(IF)	Board Member

Min Ref:	Agenda Item	Action
006/24	<p><u>Apologies for Absence (Item 1)</u> <b>VERBAL</b></p> <p>There were apologies received prior to the meeting from Terrie Alafat, Carol Matthews, Erfana Mahmood, Mona Shah and Ingrid Fife. Terrie, Ingrid and Mona had all mentioned, when sending their apologies that they were supportive of the proposal and recommendation being put to the Board meeting.</p>	
007/24	<p><u>Declarations of Interest (Item 2)</u> <b>VERBAL</b></p> <p>There were no declarations of interest made.</p>	
008/24	<p><u>CEO Recruitment (Item 3)</u> <b>CONFIDENTIAL</b></p> <p>CC opened up the meeting by thanking all the Board members for joining the meeting at short notice, the meeting had been called to discuss the appointment of the new CEO and this was a sensitive issue and hence the need to call a meeting rather than wait until the next scheduled Board meeting.</p> <p>The Board noted the review of the recruitment process which culminated in a formal interview panel along with two supporting panels, one made up of Executive Team colleagues and another made up of customer representatives. The panels were unanimous in their decision to appoint Paul Dolan (PD). In particular, and as well as interviewing strongly, the panel noted:</p> <ul style="list-style-type: none"> <li>• His expertise and experience gained from his Chief Executive position with Accent and two other senior housing association roles.</li> <li>• His temperament and strong track record on customer focus and understanding of the care and support sector.</li> <li>• He was based up in the North and steeped in sector knowledge.</li> </ul> <p>The Board heard that early discussions with Accent had indicated PD could be released from his notice period early and could start as early as May, which would also work well for CMM.</p> <p>CC then handed over for comments from OL and KH, who both agreed he was a very strong candidate and felt his focus on customers had been evident throughout his interview. CC also confirmed that the Executive Team colleagues involved in the interview had also agreed he was the strongest candidate.</p> <p>FE explained she had worked with PD in her previous role, and she had found him open and transparent and expressed her view that he would go down well with lenders. SS also explained he knew PD and thought he would make an excellent appointment and one that would be well received by colleagues, customers and other stakeholders.</p> <p>NH explained that he thought PD would be a good appointment, he had held a CEO post most recently and knew the sector well so would be</p>	

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	<p>familiar with the challenges Riverside faced. It was also good that he had a good understanding of the care and support part of the business and had a good understanding on finance matters and would be credible with the Regulator.</p> <p>SSh provided the Board with an update on remuneration with the Board noting that GRC had completed a benchmarking exercise last year when CMM announced her retirement and that benchmarking exercise had been refreshed recently with the help of PwC. It was noted that the proposed remuneration was within the median average band and was felt appropriate for an organisation of Riverside's scale and complexity.</p> <p>CC explained that the release of details of any CEO appointment needed to be carefully managed and it was important any decision was locked down until an RNS statement could be made to the Stock Exchange. SSh explained that a comprehensive Communications Plan had been developed and would be implemented once a decision was reached by the Board. Before taking a decision on the appointment CC placed on record her thanks for SSh and her team for the work in progressing the CEO recruitment project.</p> <p>The Board discussed and <b>APPROVED</b>:</p> <ol style="list-style-type: none"> <li>1. The appointment of Paul Dolan as the Group's new Chief Executive Officer and confirmed the process for his appointment as set out in the paper.</li> <li>2. The remuneration package set out in the paper, on the recommendation of the Governance and Remuneration Committee.</li> </ol>	
009/24	<p><u>Any Other Business (Item 4)</u></p> <p><u>CiH Membership (Item 4.1)</u></p> <p>SSh gave a verbal update on CiH Membership noting that membership was being renewed for Board members and if Board members received any automated emails from the CiH about renewing membership, they should ignore them as renewal was being handled centrally by the Governance Team.</p>	
010/24	<p><u>IDA Update (Item 4.2)</u></p> <p>SSh gave a verbal IDA Update. The Board noted that the Regulators assurance gap letter was expected imminently and that would trigger the submission of additional documentation and trigger an additional meeting with the Regulator that would be attended by Riverside Executive colleagues and a small number of Board members. Following that meeting the Regulator would take some time to consider all the information and it was hoped that towards the end of February an indicative grading would be shared, and this would be followed by a feedback meeting in March after which the grading would be made public.</p>	

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011/24	<u>Date of Next Meeting (Item 5)</u> 13/14 March 2024 (In Person - Arlington London) The date of the next scheduled meeting was <b>NOTED</b> .	

Signed:

Caroline Corby, TRGL Board (Vice Chair)

Date