

**Meeting Minutes**

Board/Committee:	The Riverside Group Ltd Board (the “Board”)		
Date and time:	10am 12 December 2024		
Location:	Microsoft Teams and The Boardroom in Speke		
Present:	• Terrie Alafat	(TA)	Chair
	• Sandy Murray	(SM)	Board Member
	• Erfana Mahmood	(EM)	Board Member
	• Fenella Edge	(FE)	Board Member
	• Kei-Retta Farrell	(KF)	Board Member
	• Mona Shah	(MS)	Board Member
	• Nigel Holland	(NH)	Board Member
	• Olwen Lintott	(OL)	Board Member
	• Pauline Ford	(PF)	Board Member
	• Richard Williams	(RW)	Board Member
	• Sam Scott	(SS)	Board Member
	• Paul Dolan	(PD)	Co-opted Board Member
In attendance:	• Jules Jackson	(JJ)	Board Observer
	• Cris McGuinness	(CAM)	Chief Financial Officer
	• Ian Gregg	(IG)	Executive Director Asset Services
	• Jehan Weerasinghe	(JW)	Managing Director for OHG
	• John Glenton	(JG)	Executive Director Care and Support Services
	• Patrick New	(PN)	Executive Director Customer Service
	• Sara Shanab	(SSh)	Executive Director Corporate Services and General Counsel
	• Tony Blows	(TB)	Chief Information Officer
	• Russell Hall	(RJH)	Head of Governance (TRGL)
	• Andrea Thorn	(AT)	Director of Homes & Communities
	• Helen Reddington	(HR)	Director of Home Ownership
	• Hugh Owen	(HO)	Director of Strategy and Public Affairs
Apologies:	• None		

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198/24	<p><u>Apologies for Absence (Item 1.1) VERBAL</u></p> <p>There were no apologies for absence received.</p>	
199/24	<p><u>Declarations of Interest (Item 1.2) VERBAL</u></p> <p>A declaration of interest was raised for item 2.1 by Andrea Thorn</p>	
200/24	<p><u>Chair's Matters (Item 1.3) VERBAL</u></p> <p>The Chair opened the meeting by acknowledging the improvements generally to the papers presented following previous feedback. The Chair then highlighted some of the reports that the Board would spend a little more time on during the meeting including around the results of the Altair review and the update that CAM would give around the work on preparing the budget. TA also shared some observations from recent G15 events she had attended noting that it was a tough time for the sector</p> <p>The Board NOTED the Chair's update.</p>	
201/24	<p><u>Customer Story (Item 1.4) PRESENTATION</u></p> <p>The Board received the Customer story demonstrating the power of face-to-face communication. The story involved a longstanding customer who had made a number of complaints about damp in his property over many years. The customer had an abrupt manner and would often get angry and abusive on phone calls, communication got to an all-time low with colleagues only able to communicate through his support worker and the customer threatening legal proceedings. The media team ran a simulation on the risks such a case could bring which helped colleagues think about other ways Riverside could support the customer. One of Riverside's Housing Services Managers decided to face the matter head on and spent many hours listening to the customer face to face and worked through the issues and supported the customer into new accommodation and dealing with UC and other issues.</p> <p>The Board recognised the impact the face-to-face approach had had in this case and whilst they understood this was resource intensive for colleagues it was an approach that could work really well and supported the decisions to employ more housing officers in the London region. The Board also recognised the importance of colleagues remaining curious and having a customer focused approach to dealing with some challenging issues.</p> <p>TA concluded the discussion on the Customer Story item by recognising and thanking PN and his team for all the work under his stewardship and the absolute focus on putting customers at the heart of their work and wished him all the best for his retirement.</p> <p>The Board NOTED the customer story.</p>	
202/24	<p><u>Chief Executive Officer's Report (Item 2.1) CONFIDENTIAL</u></p> <p>PD introduced his update by explaining to the Board that a lot of ED time was being spent, focusing on preparing the budget but he also highlighted a number of areas in his report including:</p>	

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	<ul style="list-style-type: none"> • His observations of having attended recent G15 meetings where the significant challenges facing the sector had been discussed, including funding new homes, remediation work, rent convergence and Decent Homes 2. • Reflections on the recently published Sector Risk Profile. • Highlighted the work being done by ED's focused on the three key priorities of Assets, People and Culture, and Customers and working towards the new corporate strategy. • Updated the Board on the work being done to bring together all the challenges in legacy OHG operations and providing assurance on progress to Board. • An update on the work being carried out by DTP on rents review and next steps in terms of reporting back to Board. <p>The Board noted that OL had recently attended the National Residents Panel where the government minister attending had heard first hand from residents about some of the key challenges facing the sector. The Board also received a brief update from SSh on the Groups response to the recent CCBS consultation, noting that this had been coordinated with a number of third parties including the National Housing Federation and Devonshires solicitors.</p> <p>PD also took the opportunity to thank PN for all his dedication and contribution to Riverside and wished him well for his retirement.</p> <p>The Board NOTED the Chief Executive Officer's Report.</p>	
203/24	<p><u>Altair External Governance Review (Item 2.1)</u> CONFIDENTIAL</p> <p>SSh introduced the paper that presented the final report and recommendations of the external review of Riverside governance carried out by Altair and followed on from their presentation to Group Board members and ED's at the September Board Strategy Day. The report addressed their recommendations and set out the action plan to take those recommendations forward.</p> <p>The Board noted that the report had been scrutinised at GRC and whilst the action plan at Appendix 2 was being recommended to the Board, they recognised that Altair had found lots of good practice within the Groups governance arrangements.</p> <p>TA updated the Board that in relation to recommendation 8, TA and MS had now discussed an independent review of internal audit and, recognising it was best practice to review the service periodically, supported the recommendation. The Board recognised that even with a G1 rating it was important to continually look to areas of improvement and welcomed GRC's oversight of progress against the action plan.</p> <p>The Board also recognised the importance of challenge within the governance community and requested that this be addressed in annual effectiveness reviews and appraisal processes.</p> <p>The Board also recognised that there were some planned changes to Committees and that there would be a review of the skills matrices across committees and in carrying out those reviews it was important to not only have</p>	RJH

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	<p>the right skills but the right characteristics for the Riverside Group and its strategic objectives.</p> <p>The Board REVIEWED the report, the recommendations and APPROVED the actions set out within the report.</p>	
204/24	<p><u>PRIORITY DISCUSSION ITEMS</u></p> <p><u>Committee restructure (Item 2.2)</u></p> <p>SSh introduced the paper that sought approval to change the Committee structure to bring about the creation of a new Investment and Development Committee, (IDC) and a new Asset Management Committee, (AMC), and to amend the Terms of Reference for the Customer Experience Committee (CEC), Care and Support Committee, (C&SC) (if required) and the Governance and Remuneration Committee (GRC). The Board noted that the Executive level Development, Investment and Appraisal Panel, (DIAP), would also need to change to be brought in line with the new, and changed, Committees of the Board.</p> <p>SSh explained that whilst Altair had recommended the creation of a new Property Committee, on reflection it was considered that the scope of just 1 committee focused on property would be too wide and the paper set out the justification for splitting the work between the new IDC and AMC. SSh confirmed that the chairs of the existing committees had been briefed on the proposed changes and the rationale, and the paper had been scrutinised by GRC and consultation would continue with the committees as new terms of reference were developed, subject of course to Board approval of the process. It was hoped that the new terms of reference would be ready for implementation in April and in all cases the relevant skills matrices would be reviewed to ensure the new and revised committees had the relevant skills sets and were fit for purpose. PD confirmed that as well as the creation of the new committees it was important to understand the positive impact these changes would have on the CEC whose remit was currently too wide, and the proposed changes would free CEC to focus on, and have more impact on, customer experience matters.</p> <p>The Board noted that after reviewing the skills matrices there may be a need for further recruitment and if this was the case then ensuring there was a focus on diversity was as important as ensuring the committees had the right skills. The Board also asked that once the new committee structure was settled it would be helpful to have an organogram of who reports where in relation to the Committees and Boards structure. In addition, the Board recognised the importance of bringing the Chairs together on a regular basis once the new structure was implemented and this would be factored into forward planning of meetings.</p> <p>The Board APPROVED the report.</p>	<p>RJH</p> <p>RJH</p>
205/24	<p><u>Quarter 2 Forecast (Q2F) and Budget Preparation (Item 2.3)</u> CONFIDENTIAL</p>	

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	<p>CAM introduced the paper that presented the Quarter Two Forecast (Q2F) of the Group for the 2024/25 Financial Year as compared to Quarter One Forecast (Q1F) and Budget.</p> <p>CAM explained that the Quarter One Forecast had a £14m Operating surplus improvement on budget although this has now reduced to £9m in the Quarter Two Forecast. Board noted the £6m contingency had been retained in Q2F.</p> <p>CAM highlighted that this £5m deterioration was a £10.90m deterioration in income, offset by a £4.9m improvement in expenditure. The Board recognised that three things were predominantly causing the reduction in income – Other Income £6.66m (which was predominantly an audit adjustment to move Building Safety Grant into the prior year), Service Charge Income of £5.6m (due to ongoing recoverability issues in legacy One Housing Group) and Development for Sale of £2m.</p> <p>The Board recognised that the £4.9m improvement in expenditure was predominantly due to a £2.63m improvement in Land and Property Surplus and the costs related to a reduction in development for sale (£1.35m). However, when the BSF Grant was moved into the prior year, so was £7.53m of costs – which was masking an overspend in Repairs). Therefore, overall underlying repairs had increased by £6.44m compared to Q1F.</p> <p>CAM explained that Interest Cover headroom was £18.9m. Board noted that as part of the exercise to smooth the December and January agendas, the QTR report had been moved to January as there was nothing significant to report beyond the headroom. CAM also highlighted the risks and opportunities set out in Appendix Three, in particular the net position of £8m risk which Board recognised that CAM and her team, alongside budget holders were doing everything they could to minimise the risks and maximise the opportunities.</p> <p>Responding to queries from the Board, CAM provided some additional clarification around why expenditure was higher than income in terms of service charges, with Board noting the work being done to try and close that gap, including reviewing heat network charges, although they understood that it would take some time to close the gap completely. The Board noted that there was a Masterclass on service charges in January and this would be picked up in more detail in that Masterclass.</p> <p>The Board NOTED the report and specifically, NOTED the Risks and Opportunities in Appendix 3.</p> <p>CAM then presented a number of slides which looked at 2025/26 budget preparation. CAM confirmed that the first roll up of the budget had been challenging. The first budget had a net loss of £90m. There had therefore been a significant amount of work (£74m) to get back to a budget that would be covenant compliant, but there was still work to be done.</p> <p>CAM set out the context for the challenges including that there was £20m of pressure from a standing start, that was before considering that all of our supplier base would want to pass on their NIC Increase and Riverside was hearing the same messages across the sector. Board noted the rent increase was a net £9m, but after that there was little positive news, NIC was an</p>	


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	<p>additional cost of £5m, the Cost-of-living increase was circa £2.6m, the Service Charge recoverability issue in London c£6m, lower profit from sales £5.6m, and overall asset costs increased by £15m. This meant that Riverside was still some £27m from the Q2F position and that was before considering interest increases.</p> <p>The Board then focused on the figures contained in the third slide which presented the position as of the start of December and showed Riverside currently at £92.6m operating surplus with a net loss of £13.2m. This was £17m below the interest cover covenant, and in order to get to safety, Riverside would want £20m of headroom. Board noted that this meant finding £37m, with the Operating Margin golden rule of 15%, Riverside would be at 13.6%. CAM then took the Board through elements of the business plan noting that Riverside would still be circa £20m away from the business plan.</p> <p>CAM moved on to describe to the Board the impact fire safety was having here, the Board noted that whilst there was significantly more fire safety income and expenditure (£30.64m budgeted income, compared to £2.15m Q2F Income), (£41.12m budgeted expenditure, compared to £17.94m expenditure), it was important to consider the net position and the net impact on the Income and Expenditure account was £10.48m in 2025/26 compared to £15.79m in the Q2F. Board also noted that the cash impact of these costs, alongside the capital fire safety costs, was in the region of a further £35m, with the knock on impact on margin including fire being 13.6%.</p> <p>The Board then focused their attention on the approved mitigations, recognising that whilst they could be effective, many were not particularly palatable. Riverside was looking at how to reduce overheads, it had already slowed down regeneration and development, there was consideration of reducing planned maintenance further, scaling back on the SHDF programme and reducing change budgets.</p> <p>CAM then provided the Board with the latest position on the latest round of budget setting which had found a further £11.5m, (which included £10.7m on assets, £0.5m C&S cleaning, and additional income of £0.3m on heat network income, and the work continued. PD also confirmed that it would be necessary to make some tough decisions and that it was necessary to look at the overall cost base.</p> <p>In response to a query from the Board around the assets, IG confirmed that Riverside was looking carefully at its property assets and there was work ongoing to consider some stock rationalisation, where it was considered appropriate.</p> <p>In concluding the discussion on 2025/26 budget preparation TA thanked CAM, her team and the ED's for the work done to date and for the early heads up on budget challenges, recognising there was more work still to be done before presenting the budget to Board.</p>	
206/24	<p><u>Financial Performance Report 2024/25 (Item 2.4)</u> CONFIDENTIAL</p> <p>CAM presented the paper that set out the Financial Performance of the Group as at the end of October 2024 compared to the Quarter Two Forecast (Q2F).</p>	

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	<p>Board noted that they had already discussed the full year Q2F compared to Q1F and Budget earlier in the meeting.</p> <p>CAM set out that Year to October Operating surplus was £0.21m worse than Q2F and net surplus was £.25m favourable. Board noted that the margin was above the Golden Rule, and Riverside had circa £19m of interest cover headroom. They also noted the five yearly warning signs.</p> <p>The Board NOTED this report; in particular, the five red Early Warning Signs in Section One and Appendix 3 and the Risks and Opportunities Schedule, Appendix 4, which contains a net £8.1m risk to Q2F.</p>	
207/24	<p><u>STRATEGY, POLICY AND BUSINESS PLANNING</u></p> <p><u>Rent review 2025/26 (Item 3.1)</u></p> <p>HO presented the report that set out the proposed rent increase for all tenures for the financial year 2025/6, setting out the criteria the Board should consider in coming to a decision in accordance with the Group's approved rent setting policy.</p> <p>The Board recognised that the CPI figure for the rent increase at 1.7% was favourable for customers, having reduced significantly over the previous months but that it was now ticking upwards again, and this wasn't good for Riverside. The Board also noted some of the wider sector considerations around rents including lobbying for a longer-term settlement and a return to rent convergence.</p> <p>The Board, in discussing the rent review took into account the issues raised in the paper, including issues of affordability, regulatory compliance and also the advice received from DTP as part of their ongoing engagement with Riverside on rent issues. The Board also discussed the importance of considering the rent review in terms of delivering the business plan and balanced that against the cost to customers.</p> <p>TA and PD both took the opportunity to thank HO for all his dedication and hard work during his time with Riverside and wished him well for his retirement.</p> <p>The Board APPROVED the proposed rent increase of 2.7% (CPI + 1%) for all Riverside tenancies in England, to be applied in April 2025, with the exception of shared ownership leases where rents should be varied in accordance with the terms of the relevant leases. The approval was subject to further regulatory, and tenancy related limits identified in appendix 1 of the report.</p>	
208/24	<p><u>Compendium Living Business Plan 2025/26 (Item 3.2) CONFIDENTIAL</u></p> <p>CAM introduced the report that set out the two-year business plan with ten-year projections (up to 2034), for the Compendium group of companies, trading as Compendium Living. In accordance with the terms of the agreement under which Compendium was established in 2005, annual shareholder approval was now required to the company's business plan. The ten-year plan reflected actual and forecast activity for the current year (2024) and set out their future year plans in the context of current and anticipated market</p>	

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	<p>conditions. The Board noted the business plan had been to ED's and to GDC, and the appended Loan agreement had been to ED's and to GTC.</p> <p>In terms of the Loan Agreement, Board noted that the current loan agreement was due to expire on the 31December 2024. This had been considered by GTC on the 15 November and the quantum of the loan agreement was unchanged at £30m, with the Board noting the term was five plus one, they also noted that whilst there had been an opportunity to update the loan to current industry standards, although the core commercial terms of the facility remained unchanged.</p> <p>CAM explained that in terms of the business plan itself, Compendium's strategy was to focus specifically on the successful continuation of pipeline projects, with their two anchor projects being Ings in Hull and Castleward in Derby, both would continue into the 2030's. Board noted two additional projects one was the Palacefields estate regeneration in Runcorn (a Riverside Project) and the second was Yorke Drive in Newark (207 homes) which was due to be on site in 2025. Board recognised that CAM and her team had stress tested the numbers in the business plan and that Compendium was relatively low risk and that they did good work at a reasonable return.</p> <p>The Board APPROVED the Business Plan, prior to final approval of the Compendium Group Board in January 2025 and APPROVED a new Compendium Loan Agreement given the impending expiry of the current facility on 31 December 2024.</p>	
209/24	<p><u>Contract Award Report - Temporary Recruitment (Item 3.3)</u> CONFIDENTIAL</p> <p>IG introduced the report that detailed the outcome of a procurement exercise for a Temporary Recruitment Supplier. The Board noted the proposed award to Adecco and recognised it was good to see, within the paper, the evidence of savings being pulled through.</p> <p>The Board APPROVED the award to Adecco for a maximum period of 5 years (3 years, plus 2 x 12 months extension).</p>	
210/24	<p><u>Integration & Transformation Portfolio Status Report (Item 3.4)</u></p> <p>TB presented the report that provided an update of the Riverside Integration and Transformation Portfolio as at the end of November 2024. The Board noted progress in terms of merger integration and wider business transformation and recognised that there were currently 20 live projects. TB highlighted notable projects included the integration of the combined Customer Service teams and the delivery of a unified care management system.</p> <p>The Board noted that the current portfolio benefits position showed £9.44m of savings commitment against a cumulative savings target of £11.25m for 24/25. TB confirmed that ongoing proposals to the Portfolio Steering Group linked to integration to deliver further savings, had given the confidence that this deficit would be closed within the next 2 financial years. TB also provided assurance around the mitigations from the two red RAG rated projects.</p>	

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	The Board NOTED progress in terms of merger integration and wider business transformation, as overseen by our Portfolio Steering Group (PSG).	
211/24	<p><u>Care Services Annual Summary (Item 3.5)</u></p> <p>JG presented the Board with an annual update on the Riverside Care Quality Commission Registered services. The Board noted there were 12 care services registered with CQC and that there had been no new inspections in those care services from the regulator. They also noted the handover to Riverside, and registration of, the Keswick Close scheme and also noted the results of the annual care customer satisfaction survey which saw high levels of participation and an overall satisfaction across care services of 92.3%.</p> <p>JG highlighted a number of areas of the report including</p> <ul style="list-style-type: none"> • The inclusion of data on the number of services registered with CQC where Riverside was not the Care provider • The preparation for future inspections, including internal audits • A reduction in notifiable events • The variations between service provision in the North and South • The challenges from the NIC impact, increases in real living wage and LA contracting arrangements and general cost inflation <p>RW sought clarification in relation to what looked like significantly higher numbers of incident reporting at Willow Brook and in response JG confirmed the context here was that this was a very large scheme so proportionally it was in line with other schemes. JG also provided additional contextual information around catering at Harbour Place in response to queries from OL.</p> <p>SM raised a query around notifications to CQC reported in section 5 of the report and JG confirmed that the reporting period presented in the paper was 12 months, (September to September), that the notifications were generally made within 24 hours and that in terms of the reporting at Baycroft, CCC were now fully responsible for day to day reporting and those figures reported around Baycroft would not feature in the next report.</p> <p>The Board NOTED the content of this annual report.</p>	
212/24	<p><u>PERFORMANCE REPORTING</u></p> <p><u>Committee and Subsidiary Board Update (Item 4.1)</u></p> <p>The Chairs of the Committees where meetings had taken place since the last Board meeting and who were present in the meeting confirmed the report presented an accurate summary of activity. In addition, the following comments were made:</p> <ul style="list-style-type: none"> • PF provided a short update on C&SC, reporting on the scale of demobilisation of contracts, that helpline monitoring was going well and that the Committee had received a good internal report on Hull PFI. PF did note though some worrying trends on the levels of ED&I data in London. 	

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	<ul style="list-style-type: none"> FE noted no additional matters to report beyond what was reported in the paper NH confirmed that John Feeney, a member of GDC had stepped down, NH had visited the Verdin Exchange site and whilst recognising it was a complicated situation, acknowledged Riverside was working with partners to get the right solution to the ongoing issues and had much reduced concerns around customer safety. NH also confirmed that GDC was keeping an eye on cost inflation which was just starting to increase again after a period of stability. NH also provided a short update on the Subs Group where good progress was being made in the assurance being provided. SS provided an update on CEC, highlighting the deep dive undertaken on lift safety. He also noted some good improvements in many areas although the Committee was still discussing in detail the reporting of complaints and maladministrations. SM confirmed that most of the key discussion points from GRC had been picked up elsewhere on this Board agenda. <p>The Board NOTED the updates provided on the Committee and Subsidiary Board Activity for the period 31 September 2024 to date.</p>	
213/24	<p><u>Monthly Exec Dashboards (4Cs) (Item 4.2)</u></p> <p>IG introduced the October 2024 month-end operational performance report and accompanying dashboards.</p> <p>Performance against the key KPI's was considered by the Board. Key highlights were pulled out and discussed by the Board members for the period up to the end of October 2024. The Board noted there had been some good improvements in many areas including Social Housing and Care and Support. The Board also noted that whilst many metrics in Home Ownership remained red, there were some indications of positive change. They also noted that FRAs were on target for the end of January 2025. Board recognised there were some areas for improvement, including on complaint handling, digital participation, former tenant arrears and empty homes rent loss performance.</p> <p>Responding to queries from the Board, IG confirmed that there was a planned move from a 5 to a 6-year inspection programme and SS assured the Board that this was on CEC agenda for discussion in January. In relation to gas inspections, Riverside was, in conjunction with other landlords experiencing delays getting County Courts in London to list gas access injunction cases which was impacting on performance. The Board also flagged that there appeared to be a drop in the number of properties meeting the decent homes standard. IG confirmed that as more inspections were being made then more category 1 or 2 hazards were being identified which were being dealt with on a "find and fix" basis, IG also confirmed that the initial focus of the increased inspections had been on some of Riversides poorer stock so more hazards had been expected.</p> <p>TA provided a challenge to understand what the impact of having a full set of green RAG ratings across all operational activity might have for the budget and the ED's responded by highlighting some of the projects being undertaken to improve areas of amber/red reporting including in particular the changes</p>	

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	<p>being made to improve rent arrears in London by moving to replicate practices within the legacy Riverside team where rent arrears performance was far better and which would deliver improved Group performance.</p> <p>The Board NOTED the contents of the October 2024 month-end operational performance report and accompanying dashboards.</p>	
214/24	<p><u>Quarterly Development Report (Q2) (Item 4.3)</u> CONFIDENTIAL</p> <p>The Board welcomed the quarterly development report which provided a summary of the development activity across the Group for the quarter ended 30th September 2024.</p> <p>Key points of the report noted by Board included the completion of 410 new homes against a target of 547 during the reporting period, broadly in line with business plan assumptions on costs with a year-end forecast of 1,108 completions against a target of 1080. The Board also discussed an update on the Verdin Exchange development in Winsford Cheshire, with the Chair of GDC giving an update following his recent visit.</p>  <p>The Board NOTED the report.</p>	
215/24	<p><u>GOVERNANCE, RISK & COMPLIANCE</u></p> <p><u>Group Risk Register (Item 5.1)</u> CONFIDENTIAL</p> <p>SSh presented the latest risk register. Updates between the Board meeting in July and October were in green and any subsequent updates were highlighted in blue. The Board reviewed the risk register, noting the changes and amendments across all the risks.</p> <p>The Board noted the work GAC had done in reviewing the risks and mitigations within the Register and noted that more dedicated time would be available at the workshop event at the March Board meeting for detailed strategic risk work. The Board considered the key changes to the Risk Register, in particular Risks 5, 6, 7 and 9 where overall inherent risk scores had reduced.</p> <p>SSh also highlighted that colleagues were reassessing Risk 1 around delivering the budget, given the challenges which had been discussed earlier on the agenda and that Risk 2, (Consumer Trust), could be impacted by the DTP report which had been referred to in the CEO report. The Board also noted an additional risk had been added in relation to the current challenges facing Vistry.</p>	

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	<p>SM queried the reductions in risk scores around Risk 7 (Data and Cyber Security), in response TB confirmed he was comfortable with the mitigations in place but agreed to look again at potential impacts around data loss</p> <p>The Board REVIEWED the Group Risk Register.</p>	TB/SG
216/24	<p><u>Group Information Governance Group-Six Month Progress Update (Item 5.2)</u></p> <p>TB presented a paper that provided an update on progress made by the Group Information Governance Group (GIGG) over the last 6 months. TB outlined the GIGG priorities over the last 6 months with a focus on undertaking data quality assessments alongside the Data Stewardship rollout which would improve the way data stewards and owners were managing data and data quality. The Board noted the results of this work in the Dashboard presented with the paper.</p> <p>The Board noted that Phase 2 of the data quality dashboard development will be to include empirical data quality metrics with over 50 new metrics now produced. These metrics would be actively monitored by the Information Governance team and the team were also working on how best to present the measures on the dashboard, so that they lead to tangible data quality improvement and assurance for Board.</p> <p>The Board NOTED the report and the progress of the GIGG.</p>	
217/24	<p><u>Board Training Plan (Item 5.3)</u></p> <p>SSh presented the Board Training Plan. The Board noted that PN would not be the presenter of the January Service Charge Masterclass. SSh directed the members to the e-learning/Webinars section of the report, reminding members that many of these sessions were free to attend and also reminding members that a full back catalogue of Masterclasses was available to view on Convene.</p> <p>The Board NOTED the Board Training Plan.</p>	
218/24	<p><u>Minutes of Previous Meetings (Item 5.4) CONFIDENTIAL</u></p> <p>The minutes of the meetings held on 26 September (Strategy Day) and 10 October 2024 were APPROVED as an accurate record.</p>	
219/24	<p><u>Matters Arising from Previous Meetings (Item 5.5) CONFIDENTIAL</u></p> <p>The Matters Arising from previous meetings were reviewed and noted as all complete.</p>	
220/24	<p><u>Written Resolutions and Chair's Actions (Item 4.12)</u></p> <p>The Board NOTED the following decisions taken in the period since the last scheduled Board meeting on 10 October 2024, which could not be delayed until this scheduled October Board meeting:</p> <ol style="list-style-type: none"> 1. <u>By Written Resolution – Insurance Renewal 2024 – 25</u> 	

Min Ref:	Agenda Item	Action
	<p>On 28 November 2024, the Board passed the resolution and AGREED to placing the insurance programme with Protector, subject to finalising the policies and pricing on a 4-year Long Term Agreement at a (maximum) £10.8m cost and to delegate any minor changes in costs to the Chief Financial Officer and the Executive Director of Corporate Services.</p> <p>2. <u>By Written Resolution – Rule Change (Debt Ceiling)</u></p> <p>On 25 November 2024 the Board RESOLVED pursuant to Rule D38 of the Rules of the Association that:</p> <ol style="list-style-type: none"> 1. The proposed amendment to Rule F13 of the Associations Rules, as set out in the written resolution be approved. 2. The form of the Written Resolution attached to the resolution be approved and circulated to the shareholders of the Association. 	
221/24	<p><u>Any Other Business (Item 6)</u></p> <p>There was one matter of AOB and that was a paper addressing the Windsor and Maidenhead stock transfer [REDACTED]</p> <p>JW presented the paper with the Board considering the proposal of a disposal of 319 properties, the interest of 14 owner occupiers, 110 garages, a community hall and a playpark [REDACTED]</p> <p>[REDACTED] he Board understood that there had been a number of interested parties, [REDACTED]</p> <p>[REDACTED] They also recognised that the transfer was being proposed subject to a conditional approval of the Royal Borough of Windsor and Maidenhead to the transfer of a nomination's agreement. [REDACTED]</p> <p>[REDACTED]</p> <p>The Board noted that the transfer was part of the approved disposal and asset management strategy and whilst it had been modelled in a way to maximise surplus it excluded some properties where there could be issues which could slow down the transaction. The proposal had been through DIAP and had been considered at GDC, with a recommendation to Board to approve.</p> <p>SM raised a concern that the transfer was excluding some properties and wondered whether that could make management of those homes more difficult and inefficient. In response JW confirmed that colleagues would keep an eye on this but also explained that there was still a significant number of properties remaining in the area, including the Kidwell Estate. NH also confirmed that GDC had scrutinised the retention question at GDC and on balance had agreed that it was the right way forward at this point in time.</p> <p>SS raised a broader question around the disposal and asset management strategy and the Board having visibility of this again. In response PD confirmed that this was being reviewed by the Executive as part of the review of the three priorities of Assets, People and Culture and Customers, with the Executive Team having met just last week to focus on Asset strategy. EM also reiterated it was important to give due consideration to the other factors influencing the</p>	

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	<p>decision to transfer, including ensuring it was in the right interests of customers as well as financially the right thing to do and also confirmed the importance of completing EIA's when making these decisions.</p> <p>After careful consideration the Board agreed to proceed to exchange of contracts on a conditional basis subject to a successful resident consultation and final approval to complete the transfer would be brought back to Board for a decision after the outcome of that resident consultation was known in late January/early February.</p> <p>The Board:</p> <ul style="list-style-type: none"> • APPROVED the formal offer [REDACTED]. • APPROVED to proceed to exchange of contracts, on a conditional basis, subject to successful resident consultation. • DELEGATED AUTHORITY to the Managing Director OHG / CFO in respect of any financial, contractual and commercial negotiations that may be required to support the transaction proceeding to timetable. • NOTED that a paper highlighting the outcome of final resident consultation would be circulated to board members for consideration. Approval to complete on the transfer would be subject to boards review of resident consultation. This was expected in late January/ early February 2025. 	
222/24	<p><u>Chair's Summary (Item 7)</u></p> <p>The Chair thanked the Board for attending and for their input into the meeting and wished everyone well for the Christmas period.</p>	
223/24	<p><u>Chair's Reflection Time (Item 8)</u></p> <p>The Chair and the Board Members broke into a separate session without the officers for some reflection time.</p>	
224/24	<p><u>Date of Next Meeting (Item 9)</u></p> <p>23 January 2025 via Microsoft Teams.</p> <p>The date of the next scheduled meeting was NOTED.</p>	

Signed:

Terrie Alafat, TRGL Board (Chair)

Date