



**MEETING OF THE OSPREY HOUSING BOARD  
23 AUGUST 2023 10:00 – WESTHILL OFFICE AND TEAMS**

Present: Mike Scott, Director OH Board, Chair (MS)  
Les Allan, Director OH Board: Vice Chair (LA)  
Brian Topping, Director OH Board (BT)  
Jonathan Young, Director OH Board (JY)  
Alison Mitchell, Director OH Board (AM)  
Simpson Buglass, Director OH Board (SB)  
Brian Watson, Director OH Board (BW)  
Stuart Robertson, Director OH Board (SR)  
Rab Hepburn, Director OH Board (RH)  
John Connelly, Director OH Board (JC) (via Teams)  
Lauren Allan, OH Board Apprentice (LaA)  
Niamh Johnstone, OH Board Apprentice (NJ)  
Jim Milne, Director OH Board (JM)  
Raymond Edgar, Director OH Board (RE)  
Kay Diack, Director OH Board (KD) (via Teams) (from item 5)  
Claire Crawford, Director OH Board (CC)

Apologies: Douglas Bodie, Director OH Board (DB)

Attending: Stacy Angus, Chief Executive Officer, Osprey (CEO)  
Gary Walker, Director of Finance, Osprey (DOF)  
Clare Ruxton, Director of Corporate Services, Osprey (DCS)  
Hugh Crothers, Director of Assets and Sustainability, Osprey (DAS)  
Dan Thompson, Director of Housing Services, Osprey (DHS)  
Sofia Redford, Corporate Services Officer, Osprey (CSO) (Minute)  
Irene Madden, Asset Management Officer, Osprey (AMO) (Bitesize briefing)

Minute No	Subject	Action
	<b>Bitesize Briefing</b>	
	The AMO gave a briefing on a case study example of operational challenge – this case was concerning a tenant in difficult circumstances, outlining how the Osprey team worked with external agencies to improve the situation for the tenant.	<b>AMO</b>
<b>1</b>	<p><b>Welcome and Apologies</b> Apologies as noted above.</p> <p>The Chair informed the Board that JM had submitted his intention to resign from the Board with effect from the AGM on 13 September. Thanks were expressed to JM for his work on the Board and JM wished Osprey the best for the future.</p>	<b>Chair</b>
<b>2</b>	<p><b>Declarations of Interest</b> There were no changes to the standard declarations.</p>	<b>Chair</b>
<b>3</b>	<p><b>Minutes of meeting held on 24 May 2023</b> The minute of the Board meeting held on 24 May 2023 was agreed as a correct and accurate record.</p> <p><b>Approval of the minute was proposed by BT and seconded by JY.</b></p>	<b>Chair</b>
<b>4</b>	<p><b>Matters Arising</b> Items noted below were discussed as matters arising;</p> <p>7.3 Pensions Update – The DCS informed the Board that all affected staff members had been transferred to the SMART Pension scheme with effect from 1 August. In addition, Life Assurance has been set up with Legal and General for all members of staff. The final exit figure from SHAPS is expected within 90 days of the closure of the scheme on 31 July.</p> <p>7.4 Osprey Initiatives – At its meeting on 23 August the OI Board had received the Audited Accounts for the year ending 31 March 23. OI ceased trading on 1 February 2023 following the sale of the MMR stock to Hillcrest HA. A number of contracts with extended cancellation periods are being run down. Final Management Accounts will be produced, and OI will be closed down on 30 September 2023. Osprey is being supported by RSM to complete this process.</p> <p>There were no further matters arising that were not otherwise covered on the agenda.</p>	<b>Chair</b>

Minute No	Subject	Action
	<b>Items for Decisions</b>	
5	<p><b>New Board Member – Kay Diack</b>  An application to join the OH Board had been received from Kay Diack. The Board noted that Kay has several years of relevant housing experience from working in various positions within Aberdeen City Council and would be a good addition to the Osprey Board.</p> <p><b>The Board:</b></p> <ul style="list-style-type: none"> <li>• <b>Unanimously agreed the application</b></li> </ul>	<b>CEO</b>
	<i>Kay Diack joined the meeting via Teams and introductions were made</i>	
6	<p><b>Chief Executive’s Report</b>  The CEO presented a report to enable the Board to address the following:</p> <ul style="list-style-type: none"> <li>• Being kept informed of progress against overall Business Strategy, identifying emerging strategic considerations and highlighting any specific strategic and operational matters that may influence Business Plan objectives (not otherwise covered by a separate report).</li> <li>• Approving and endorsing policies/strategies/new initiatives and noting key issues and outcomes from committees.</li> <li>• Highlighting any specific/new matters for assurance and risk consideration.</li> </ul> <p>There had been no decisions taken during the period under delegated authority through the fast-track process.</p> <p><b>Policy/Strategy Approvals</b>  The following policies had been reviewed by the relevant committee and recommended for approval:</p> <ul style="list-style-type: none"> <li>• Arrears Management Policy</li> <li>• Managing Tenant Behaviour Policy</li> <li>• Entitlements, Payments and Benefits</li> <li>• Out of Hours/On Call</li> <li>• Adoption Policy</li> </ul> <p><b>The Board:</b></p> <ul style="list-style-type: none"> <li>• <b>Unanimously approved the policies.</b></li> </ul>	<b>CEO</b>
	<p><b>Committee Outcomes</b></p> <p><b>The Housing and Corporate Services Committees met on 26 July and the R&amp;G Committee met on 9 August.</b></p>	

**Corporate Services Committee – the following items were agreed and noted:**

- Director of Asset and Sustainability Recruitment - 4.5 in this paper
- Investors in People update – 4.3 in this paper.
- Scottish Housing Regulator Good Practice Minutes Review - 4.4 in this paper
- EV Salary Sacrifice Scheme – 8.3 on meeting agenda
- The winding up of the Ideas Sub Group and a streamlined system set up for ideas from staff and Board members.

**Housing Committee – the following items were agreed and noted:**

- Performance. Performance across all KPI's is strong, with an emphasis on the creation of new procedures to allow for consistent working practices amongst staff.
- Housing Management. A long standing anti-social behaviour case resulted in the eviction of a tenant despite all our efforts to offer support and help to assist the individual to sustain their tenancy.
- Allocations. Demand for our properties has increased significantly averaging 106 bids per property, up from 75 last quarter. The rate of refusals has fallen further from 5.9% to 3.5%, with our average void time at the end of the quarter improving to 25.2 days.
- Housing for Varying Needs review. The committee asked that they be copied into the DAS response to this SG consultation.
- OT Funding. The shortfall in funding for OT Adaptations was discussed. The committee recommended that we consider the establishment of a budget to enable this essential work to continue.
- SFHA briefing – Putting Safety First. The committee noted the contents of the briefing paper and the measures we have in place to achieve the standards.

**Resource and Governance Committee – The following items were agreed and noted:**

- OI Financial Statements & Letter of Representation – item 7.1 on meeting agenda.
- OH Financial Statements & Letter of Representation - item 7.2 on meeting agenda.
- Development Report
- Supplementary Budget Request – item 7.5 on meeting agenda
- EV Salary Sacrifice Scheme – 8.3 on meeting agenda
- Strategic Risk Review – 9.1 on meeting agenda
- Schedule of Delegated Authority – item 9.2 on meeting agenda
- Performance – item 10.1, 10.2 & 10.3 on meeting agenda
- The committee received a detailed presentation from RSM of the

	<p>Audit Findings Report for the year ended 31 March 2023 with confirmation of a "clean" audit.</p> <ul style="list-style-type: none"> <li>• Received an updated Treasury Management Report and approved the separation of the Strategic elements from the Policy. Both documents to be produced for the next reporting cycle.</li> <li>• The Committee agreed to delay the tendering for External Audit Services for a further 12 months to allow for the winding up of OIL, as RSM are supporting this process.</li> <li>• Other items discussed/reviewed were the Governance Calendar and the future funding of OT Adaptations as well as receiving updates on Cyber Security and Health &amp; Safety.</li> </ul> <p>In relation to adaptations the Board noted that the government funding received by OH has significantly reduced from £55K (OH, OHM and ASHS) to a single grant of £25K in the current year. Following a previous decision by the Board, adaptation work has continued resulting in a grant overspend accrued by OH. The Board noted that adaptations will be discussed further at the forthcoming Strategy Day where a separate adaptations budget and potential write off of grant income will be discussed. The SLT have raised the situation with the SG and SFHA.</p> <p>The Board offered their congratulations to the staff who had participated in the Audit.</p>	
	<p><b>Performance</b></p> <p>Overall Performance has remained strong particularly regarding the key income management indicators with a notable improvement in both arrears levels and void management.</p> <p>An issue relating to the Reactive Repairs budget had arisen and following a full investigation a number of key factors (shown below) were identified as being the cause of the issue. It is anticipated this will result in an estimated budget overspend of £250K by the end of the year:</p> <ul style="list-style-type: none"> <li>• Inaccurate works order commitment values being entered at the time of raising the repair.</li> <li>• The average number of repairs being higher than in previous years.</li> <li>• Since the migration to Homemaster, the time frame between the work being completed and the invoice being received is much shorter (90 days to 60 days). Although this should not effect the budget, it has impacted on cash flow.</li> <li>• A change in calculating the accrued monetary value of works orders from 'issued and beyond target date' to 'completion date' had impacted values.</li> </ul> <p>Several actions have been undertaken to improve the situation and the Board will be updated on progress at its next meeting.</p>	

## **Strategic / Business Planning Issues**

### **SHR Landlord Group**

The CEO continues to be a member of the SHR Landlord sounding board group for rural housing associations.

### **Response Repairs – Contract retender.**

The Board noted that the new response repairs service contracts are required to be in place from 1 April 2024. Therefore, the retendering process will commence shortly to allow sufficient time to assess the impact the new contracts will have on the 2024-25 budget and subsequent Business Plan assumptions.

### **Investors In People**

The next IIP assessment is planned to take place during Q3. This is the final assessment of the three year cycle towards our aim of achieving Platinum Standard IIP. A new assessor has been appointed and a more rigorous assessment process has been proposed, including a session with the SLT, staff survey and individual meetings with 50% of the staff team.

### **SHR minute taking guidance and recommendations.**

Following a report by the SHR in May 2023 providing advice and guidance to RSLs to be better assured about the effective recording of decisions and discussions in minutes at governing body meetings, three items were highlighted for discussion following review against Osprey's current practice:

- Layout of the agenda – allowing for clear prioritisation of key decision and assurance items.
- How confidential items are dealt with – the need to record why it is confidential and who made the decision for it to be dealt with confidentially.
- Signatures on approved minutes – make specific note that signatures are electronic or use wet signatures.

### **DAS Recruitment – Process and Timeline**

The Director of Asset and Sustainability (DAS) had advised of his intention to retire from his post in March 2024. The Board noted the timeline and actions required for the recruitment of this key leadership role with the intention of making an appointment in early November.

It was agreed that the interview panel would consist of MS, BW, the CEO and the DCS.

### **External Audit**

The external audit was undertaken by RSM during July 2023 and a presentation by RSM was given to the R&G Committee on 9 August who

	<p>approved and endorsed the outcome of the report. The Board noted that the audit had included some additional risk factors due to the migration from QL to Homemaster and the significant financial impacts of the Pension scheme exit and sale of the MMR properties.</p> <p><b>CEO Appraisal</b> The Chair had carried out the CEO appraisal in July, which had also included a 360-feedback exercise via Insights with 12 anonymous participants giving their insight and feedback on CEO performance and leadership. The Board noted the key milestones achieved during the past year and the objectives set for the coming year.</p> <p>The Board expressed their thanks to the CEO for an excellent year.</p> <p><b>Strategy Day – Planning</b> The Board noted the arrangements for the Strategy Day on 11 October.</p> <p><b>The Board:</b></p> <ul style="list-style-type: none"> <li>• <b>Approved the suite of policies highlighted above.</b></li> <li>• <b>Considered and supported other key recommendations/ proposals/actions highlighted in the report including the outcomes from each of the Committees.</b></li> <li>• <b>Approved the use of the revised agenda layout as detailed in appendix A.</b></li> <li>• <b>Noted the report.</b></li> </ul>	
<b>7.</b>	<b>Performance</b>	
<b>7.1</b>	<p><b>OI Financial Statement and Letter of Representation</b> The DOF informed the Board that the OI annual accounts had been approved by the OIL Board at their meeting on 16 August.</p> <p><b>The Board agreed unanimously to ratify the Annual Accounts and Letter of Representation.</b></p>	<b>DOF</b>
<b>7.2</b>	<p><b>OH Annual Accounts and Letter of Representation</b> The Board reviewed the Annual Accounts and Letter of Representation. The Board noted that a detailed presentation had been given by RSM to the R&amp;G Committee on 16 August who recommended approval.</p> <p><b>Approval was proposed by RH and seconded by LA. The Annual Accounts were signed by MS, LA and RH with the Letter of Representation being signed by MS.</b></p>	<b>DOF</b>
<b>7.2</b>	<p><b>Development Report</b> The CEO presented a report providing the Board with information regarding the progress at our current and potential New Build developments with full detail of timelines and financial performance of each development.</p>	<b>CEO</b>





<p><b>7.4</b></p>	<p><b>SFHA Publication – Putting Safety First</b></p> <p>The CEO presented a report providing the Board with information regarding the recent SFHA briefing of Putting Safety First and assurance of how this is managed within Osprey’s operational delivery.</p> <p>A number of areas relating to building safety had been highlighted within the document. Following a review, the Board noted that Osprey have the appropriate systems in place to ensure the safety of our tenants within its properties and that we continually build on these systems to ensure there is no complacency in these matters.</p> <p>In relation to the safeguarding of vulnerable individuals, it was noted that although reference is made in our existing policies to support vulnerable tenants, a specific policy outlining our approach to this will be created ahead of the next governance meeting cycle.</p> <p>The Board noted that issues relating to mould and damp may become compliance issues in the future.</p> <p><b>The Board:</b></p> <ul style="list-style-type: none"> <li>• <b>Noted the contents of the report and the supporting document.</b></li> <li>• <b>Endorsed the areas to be actioned including the development of a specific Safeguarding Policy.</b></li> </ul>	<p><b>CSO</b></p>
<p><b>7.5</b></p>	<p><b>Supplementary Budget Request 2023/24</b></p> <p>The DHS presented a report highlighting the need for additional funding to support efforts to provide floor coverings for tenants in need and to increase the hardship fund.</p> <p>The Board noted that the cost-of-living crisis is having a significant impact on our tenants and through the distribution of recent government funding we have identified areas in which additional assistance is required to access essential items of furniture and floor coverings. Access to such items has become harder as a result of the local authorities being more restrictive with their Community Care Grant provision.</p> <p>A recent survey via the OTRA Facebook page had found that:</p> <p>58% of respondents had experienced furniture poverty.  82% of respondents had experienced floor/window coverings poverty.  75% of respondents had experienced white goods poverty.</p> <p>The Board noted that with awards from the Scottish Housing Fund via the SFHA, Osprey had been able to support 345 households with an average funding of £330 per household in 2023. However, demand for</p>	<p><b>DHS</b></p>

	<p>these funds were so high that Osprey were unable to assist all who applied, and a decision was taken to use the flooring budget and hardship fund to assist the tenants identified as part of the SFHA funding exercise. As a result, the Board is being asked to consider a one-off additional budget provision of £23K to be split as follows:</p>	
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£15K to extend the flooring project.  
£5K to top up the depleted hardship fund.  
£3K to provide additional window coverings.

The Board noted that the request had the full support of the SLT and the Housing Committee.

**The Board:**

- **Noted and discussed the content of the report.**
- **Approved the requested supplementary budget request.**

**This was proposed by LA and seconded by SB.**

Minute No	Subject	Action
8	<b>Strategy/Policy</b>	
8.1	<p><b>Asset Management Strategy</b></p> <p>The DAS presented a report updating the Board of the current position regarding aspects of the Asset Management Strategy key actions.</p> <p><b>a. Development of a Portfolio Evaluation Tool (PET)</b></p> <p>Discussion had been held with Homemaster and Arneil Johnston and found that:</p> <ul style="list-style-type: none"> <li>• Homemaster – The majority of the information required to create the PET is already held within Homemaster (or has the capacity to hold the required information). An offer to assist Homemaster in creating their own version of a PET had been made and, having considered the proposal, Homemaster believe development could start during later in 2024 due to other planned improvements in place first.</li> <li>• Arneil Johnston – AJ wrote the recent Asset Management Strategy guidance and are currently developing a revised PET with another partner. This will be a slimline version of the previous PET used by Osprey. AJ are keen to include Osprey in the development process as we are a different type of organisation to the other partner, and this would be beneficial to all involved.</li> </ul> <p>The SLT believe the best option is to work with Arneil Johnston in the first instance to create a new PET, which should be achievable during 2024. AJ will be made aware that longer term it is likely that Osprey will move to the Homemaster option should this become available.</p> <p><b>b. Financial impact of EESSH 2 when SG guidance is published.</b></p> <p>The Board noted that the current position of the revised EESSH guidance from the SG is that consultation will take place during the autumn of 2023 with the guidance expected before the end of the calendar year.</p> <p>Consequently, we are continuing to develop versions of our Life Cycle Costings which show:</p> <ul style="list-style-type: none"> <li>• Expected uplifted costs without the additional significant 'EESSH achievement work'.</li> <li>• expected costs which include changing replacement heat sources to lower carbon from 2030.</li> </ul> <p><b>The Board:</b></p>	<b>DAS</b>

	<ul style="list-style-type: none"><li>• <b>Noted the contents of the report and endorsed the approach proposed to develop the Portfolio Evaluation Tool with Arneil Johnston.</b></li><li>• <b>Noted that Osprey will develop versions of the Life Cycle Costings that include our thoughts on the expected requirements of the revised ESSH.</b></li></ul>	
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<b>Minute No</b>	<b>Subject</b>	<b>Action</b>
8.2	<p><b>Strategy Review – People Plan</b></p> <p>The DCS presented a report informing the Board on the progress being made to review and update the People Plan strategy which sets out achievements during the last three years and facilitates the delivery of the Osprey strategic ambitions and specifically, being ‘a great place to work’.</p> <p>The Board noted that the staff team had been consulted on the proposals within the strategy and that the document had been recommended for approval by the CS Committee.</p> <p><b>The Board:</b></p> <ul style="list-style-type: none"> <li>• <b>Noted the contents of the report.</b></li> <li>• <b>Approved the updated People Plan.</b></li> </ul>	
8.3	<p><b>EV Salary Sacrifice Scheme</b></p> <p>The DCS presented a report requesting that the Board considered whether Osprey should provide a salary sacrifice scheme for employees to purchase an electric car.</p> <p>The Board noted that introducing an Electric Car Salary Sacrifice Scheme enables Osprey to support the reduction of transport CO2 emissions and to provide team members with a brand new, fully maintained and insured green energy car at a lower cost than they could normally achieve in the retail market.</p> <p>The Board noted that the proposal had been considered and approved by the Environmental Sustainability Working Group and the CS Committee.</p> <p>The initial considerations and recommendations shared were also fully reviewed at R&amp;G Committee had agreed in principle however had requested clarification on a number of additional items:</p> <p><b>What would the cost be to Osprey?</b> – Cars are leased by Osprey through one of a panel of funders. Each contract includes termination insurance paid monthly and equates to approx. 8-10% of the total payslip deduction. The employer saves 15.05% of NIC on that gross payslip deduction.</p> <p><b>Who would bear liability for the cars?</b> - An early termination, within the first 6 months from the date of delivery of the vehicle, will incur the applicable termination charges which will be borne by the employee in their entirety. After a period of 6 months, the salary sacrifice agreement includes termination cover for a series of</p>	<b>DcS</b>

'acceptable reasons' meaning there is no cost to terminate the contract after 6 months, barring any damage or excess mileage charges in that time.

**If Osprey were to provide free electricity at the Westhill office, how much would this cost?** – Assuming that a standard 7kWh charger is fitted at the office, based on the current approx. cost of 30p per kWh, with restricted charging during office hours (M-F 9-5) the worst-case scenario cost would be £4,200 for one year.

**If Osprey were to provide free electricity at the Westhill office how would this be fairly distributed?** - A protocol would be developed to provide clear guidance and ensure that staff using the office charger were doing so fairly and everyone was getting an equitable benefit from it.

The Board noted that the SLT had considered several different schemes. The proposed scheme is provided by Pike and Bambridge who are based in Scotland.

A robust discussion was held where several challenges were raised:

What happens if an employee reneges on their contract? – If this happens in the first 6 months of the contract the applicable termination charges will be borne by the employee. After a period of 6 months, the salary sacrifice agreement includes termination cover for a series of 'acceptable reasons' meaning there is no cost to terminate the contract after 6 months, barring any damage or excess mileage charges in that time.

What happens if an employee goes 'rogue' in the first 6 months? This is considered very unlikely, however, if it were to happen Osprey would bear ultimate responsibility. This will typically be 50% of the remaining lease rentals. The SLT does not expect this potential value to be more than £20K - £25K.

Can a lease be transferred/used as a pool car? – No, the lease is personal and cannot be transferred to another individual or to Osprey.

Can the NI saving be ringfenced and used for a specific purpose? The DoF indicated that he did not agree with ringfencing funds however confirmed that a report showing the level of accrued savings could be produced.

What would the cost be to Osprey? – The CEO/DCS confirmed that the only cost would be the installation of the charging point and free electricity for one year (if agreed to).

	<p>How would we monitor who uses the charging point? – Osprey would set up a booking system for staff and issue cards to use with the charging point. It was again confirmed that the if the charging point was used 9-5, 5 days a week, 50 weeks per year the cost based on current electricity price, the cost for 1 year’s usage would be £4200. A suggestion was made that we could offer free usage for 6 months however it was felt that due to the relatively low costs involved there would be no benefit of this.</p> <p>The SLT confirmed that they did not expect a significant uptake of the scheme from staff and that the one year pilot was appropriately risk assessed.</p> <p><b>The Board:</b></p> <ul style="list-style-type: none"> <li>• <b>Noted and discussed the content of the report.</b></li> <li>• <b>Following a robust discussion agreed that the scheme with Pike and Bambridge should be implemented. This was proposed by LA and seconded by JM.</b></li> <li>• <b>Agreed that:</b> <ul style="list-style-type: none"> <li>• <b>No further incentives should be offered in mileage payments to staff and payments will be made in accordance with the HMRC Advisory Fuel Rate.</b></li> <li>• <b>No enhancement to the car user allowance should be made.</b></li> <li>• <b>A charging point(s) to be installed at the Westhill office.</b></li> <li>• <b>A 1-year pilot scheme providing free recharging electricity for staff at the Westhill office.</b></li> </ul> </li> </ul>	
	<p><i>Kay Diack left the meeting during item 8.3</i></p>	

Minute No	Subject	Action
9	<b>Governance</b>	
9.1	<p data-bbox="320 315 1297 427"><b>Risk Register Review</b> The Board noted that the register had been reviewed by the SLT and the relevant Committees and the following changes were proposed:</p> <ul style="list-style-type: none"> <li data-bbox="368 465 659 501">• <b>Strategic Risks</b> <ul style="list-style-type: none"> <li data-bbox="464 506 1297 618">○ SR01 – New Incident and Accident procedures, Staff Resilience training, PeopleSafe Lone Worker 24 hour cover included in mitigation.</li> <li data-bbox="464 622 1297 734">○ SR02 – Likelihood is increased, and risk elevated to amber due to negative media around damp/mould and cost of living crisis.</li> <li data-bbox="464 739 1297 817">○ SR04 – Inclusion of Cyber Essentials Plus accreditation as mitigating factor.</li> <li data-bbox="464 822 1297 889">○ SR06 – Inclusion of Board appraisals completion for 2023.</li> </ul> </li> <li data-bbox="368 943 703 978">• <b>Financial Viability</b> <ul style="list-style-type: none"> <li data-bbox="464 983 1297 1095">○ FV1 - Implications of high inflation, including rising interest rates have been incorporated into the financial plan along with an increase in bad debt provision.</li> <li data-bbox="464 1099 1297 1178">○ FV2 – Likelihood score increased due to potential rent arrears. No change in overall risk priority.</li> <li data-bbox="464 1182 1297 1294">○ FV5 – Pensions review complete. Consider removal from risk register - Leave on until SHAPS DB is actually closed.</li> <li data-bbox="464 1299 1297 1411">○ FV6 – Likelihood is increased, and risk elevated to amber due to current economic circumstances for Developers.</li> <li data-bbox="464 1415 1297 1494">○ FV7 – Treasury management included in the Internal Audit 5 year Programme.</li> <li data-bbox="464 1498 1297 1644">○ FV8 - Delay now with EESSH2 guidance - Strategy session internally with Board in October re how we progress investment programme meantime/review LCC and business plan implications.</li> </ul> </li> <li data-bbox="368 1682 727 1718">• <b>Asset Management</b> <ul style="list-style-type: none"> <li data-bbox="464 1722 1297 1834">○ AM2 – Review of how reported instances of damp/mould are handled with jotforms to be produced and tenant advice added to comments.</li> <li data-bbox="464 1839 1297 1951">○ AM3 – Void properties – poorer condition of vacated properties/higher investment but as lower turnover risk priority remains the same.</li> </ul> </li> </ul>	<b>DCS</b>



	<ul style="list-style-type: none"> <li>• <b>Housing Management</b> <ul style="list-style-type: none"> <li>○ HM1 – Increasing rent arrears due to a number of factors, with the cost of living crisis beginning to have a noticeable impact on tenants.</li> <li>○ HM2 – Negative media re damp and mould impact on tenant expectations/service complaints re property quality - with added pressure of cost of living on households creates more difficulty maintaining satisfaction. TSS project undertaken July-August 2023.</li> </ul> </li>   <li>• <b>Corporate and Governance</b> <ul style="list-style-type: none"> <li>○ C5 – Decrease in Likelihood as pension review is now complete. Risk priority green.</li> <li>○ C7 – New HomeMaster system implementation complete. Propose this risk is now removed.</li> </ul> </li>   <li>• <b>Leasing Services</b> <ul style="list-style-type: none"> <li>○ Mid-market rent (OIL) risks have been fully removed from the Register.</li> </ul> </li> </ul> <p><b>The Board:</b></p> <ul style="list-style-type: none"> <li>• <b>Noted the contents of the report.</b></li> <li>• <b>Reviewed and agreed the proposed changes to the Risk Register.</b></li> </ul>	
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Minute No	Subject	Action
9.2	<p><b>Schedule of Delegated Authority (SoDA) Review</b></p> <p>The DCS presented a report providing the Board with the opportunity to review the proposed changes to the SoDA. The Board reviewed the revised document and in particular the following changes:</p> <p>Osprey Initiatives – The revised version includes the final dissolution of OIL; however these areas will not be deleted/amended until closure is confirmed.</p> <p>SFHA Model Scheme of Delegation – A review had been performed against the model scheme published by the SFHA in May and as a result a number of additions have been made to the roles of the Board and CEO.</p> <p><b>The Board:</b></p> <ul style="list-style-type: none"> <li>• <b>Considered and discussed the contents of the report.</b></li> <li>• <b>Extended the existing SoDA until the November Board meeting.</b></li> <li>• <b>Reviewed and approved the proposed changes to the SoDA to come into effect once the OIL situation has been finalised.</b></li> </ul>	CEO
9.3	<p><b>Annual Self-Assessment and Assurance process</b></p> <p>The CEO gave a presentation outlining the requirements for Board annual self-assessment and assurance taking into consideration the SHR Regulatory Framework, the Regulatory Standards and the Annual Assurance guidance.</p> <p><b>The Board:</b></p> <ul style="list-style-type: none"> <li>• <b>Agreed to set up a Working Group to create an Action Plan to further develop the assurance master document checklist.</b></li> <li>• <b>Agreed that Board reporting should be updated to cross reference governance standards.</b></li> <li>• <b>Agreed to consider a validation process.</b></li> <li>• <b>Agreed that the group will be made up by BT, SB, RH, LA and JY.</b></li> </ul>	CEO

Minute No	Subject	Action
9.4	<p><b>AGM preparations</b></p> <p>The CSO presented a report outlining the arrangements for the forthcoming OH AGM on 13 September.</p> <p>The DCS in her role as OH Company Secretary confirmed compliance with Article 66 of the OH Articles of Association.</p> <p><b>The Board:</b></p> <ul style="list-style-type: none"> <li>• <b>Noted the preparations undertaken to date.</b></li> <li>• <b>Confirmed their assurance that those Board members with a continuous service of 9 years or more and who will be seeking re-election are able to demonstrate their effectiveness. This was proposed by LA and seconded by SB.</b></li> </ul>	CEO
	<b>Items for Assurance/Challenge</b>	
10	<b>Performance</b>	
10.1	<p><b>Performance Result (Quarter 1 2023/24) – OH</b></p> <p>The CEO presented the Q1 KPI performance figures.</p> <p>The Board noted that the Q1 figures had been reviewed in detail by the relevant Committees with exceptions being reported to the Board.</p> <p>As highlighted in the CEO Report the Response Repairs budget is under pressure and overspend of £250K is expected by the end of the year.</p> <p><b>The Board:</b></p> <ul style="list-style-type: none"> <li>• <b>Noted the Q1 results.</b></li> </ul>	CEO

Minute No	Subject	Action
10.2	<p><b>Financial Performance (Quarter 1 2023/24) – OH</b></p> <p>The DOF presented a report detailing the financial outcomes for OH for the quarter ended 30 June 2023.</p> <p>The results for the period to 30 June 2023 are satisfactory with a number of budgets ahead of budget.</p> <p>Rental income is in line with budget with delays to new build developments being offset by an excellent performance on void rent loss.</p> <p>Other income is also broadly in line with expectations.</p> <p>Interest Receivable is lower than anticipated due to lower levels of cash balances being maintained through active treasury management to enable the further delaying of loan drawdowns during this period of high interest rates.</p> <p>Excluding reactive maintenance and disabled adaptations, expenditure on the whole is ahead of budget.</p> <p>Area's worthy of consideration</p> <ul style="list-style-type: none"> <li>• Reactive maintenance costs are £127k above budget, further accelerating the trend set in the previous four quarters. An exception report is included within the CEO's Report under agenda item 6.0.</li> <li>• Office costs exceed budget due to the costs of consultancy in relation to pensions which was not fully anticipated within the budget. There will be further costs incurred in the second quarter, but these are not expected to be material in nature.</li> <li>• Bad Debt provision remains lower than expected reflecting the ongoing excellent performance in arrears management.</li> <li>• Interest payable is ahead of budget due to active treasury management as previously stated.</li> <li>• The BoE base rate increased again on 3 August to 5.25%, the 14th monthly increase in a row. It is now expected to peak at c6%.</li> <li>• Inflation is currently 7.9% and is likely to remain above 5% for the remainder of the calendar year.</li> </ul> <p>There is currently only one development on site and it is in line with cost expectations. A detailed analysis of all projects is provided under agenda item 7.2.</p> <p>There remains £23.5M available from the Revolving Credit Facility to</p>	DOF

	<p>fund further development activities.</p> <p>The balance sheet continues to strengthen with net reserves of £31.4M and cash balances of £1.4M.</p> <p>The quarter end results are covenant compliant.</p> <p><b>The Board:</b></p> <ul style="list-style-type: none"> <li>• <b>Considered and discussed the contents of the report.</b></li> </ul>	
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<b>Minute No</b>	<b>Subject</b>	<b>Action</b>
<b>10.3</b>	<p><b>Financial Performance (Quarter 1 2023/24) – OIL</b></p> <p>The DOF presented a report detailing the financial outcomes for OIL for the period ended 30 June 2023.</p> <p>The Board noted that the £300K cash reserves have not been included in the OH Business Plan and that the OIL Board had suggested the possibility of this funding the Echt development project.</p> <p><b>The Board:</b></p> <ul style="list-style-type: none"> <li>• <b>Considered and discussed the contents of the report.</b></li> </ul>	<b>DOF</b>
<b>10.4</b>	<p><b>Asset Management Report</b></p> <p>The DAS presented a report updating the Board of the current progress in various major items of work that the Asset Department is progressing.</p> <p>Planned works noted were:</p> <ul style="list-style-type: none"> <li>• Kitchens and Bathrooms 2022/23 and 2023/24</li> <li>• Windows and Doors 2023/24</li> <li>• Painter work 2023/24</li> <li>• Insulation works 2022/23 and 2023/24</li> </ul> <p>The Board noted that the works have been effective in maintaining the properties in good overall condition and supports the work towards delivering EESSH2 compliance.</p> <p>It was noted that uplifted LCC costs for all future programmes would be incorporated into the updated Business Plan at the Strategy day.</p> <p><b>The Board:</b></p> <ul style="list-style-type: none"> <li>• <b>Noted the position.</b></li> </ul>	<b>DAS</b>

Minute No	Subject	Action
<b>11</b>	<b>Strategy/Policy</b>	
<b>11.1</b>	<p><b>ESG Report Update</b></p> <p>The CEO presented a report outlining the current position on ESG reporting, how we perform against the SRS indicators and plans on progressing our performance and impact over the longer term.</p> <p>The Board was reminded that following the adoption of the SRS in October 2022, Osprey’s first report is due to be published by October 2023.</p> <p>The Board reviewed the proposed evidence base to be used when reporting against the 12 headline themes.</p> <p>Final report to be presented for approval at the Board meeting on 13 September.</p> <p><b>The Board:</b></p> <ul style="list-style-type: none"> <li>• <b>Noted the contents of the report.</b></li> <li>• <b>Considered and endorsed the approach taken to reporting against the SRS Framework and the content of Osprey’s first ESG report.</b></li> </ul>	<b>CEO</b>
<b>12</b>	<b>Governance</b>	
<b>12.1</b>	<p><b>Health &amp; Safety Update</b></p> <p>The DCS presented a report providing the Board with a full overview of current Health and Safety arrangements and particularly in relation to the following topics.</p> <ul style="list-style-type: none"> <li>• Accidents reported</li> <li>• Putting Safety First</li> <li>• H&amp;S Committee</li> <li>• Lone Working</li> <li>• Mental health first aiders</li> <li>• Fire Drill</li> <li>• Staff activities incl. Sunflower Challenge, Walkathon, and Scottish Housing Day</li> </ul> <p>Following recent reports in the media regarding eBike batteries catching fire, the Board enquired about Osprey’s policy on this and requested that it be reported back in the next round of meetings.</p> <p><b>The Board:</b></p> <ul style="list-style-type: none"> <li>• <b>Noted the contents of the report.</b></li> </ul>	<b>DCS</b>

<b>Minute No</b>	<b>Subject</b>	<b>Action</b>
<b>11.2</b>	<p><b>Cyber Security</b> The DCS informed the Board on the progress being made to address cyber security issues.</p> <p>The Board reviewed the ongoing action undertaken to bolster Osprey's ability to deal with cyber security. The Board noted that Cyber Essentials Plus accreditation had been obtained during June 2023 following a full audit process.</p> <p>In addition, work continues on the Cyber Security action plan including enhanced functions of the multi factor authentication app Duo and the swich on of Microsoft 2FA.</p> <p><b>The Board:</b></p> <ul style="list-style-type: none"> <li>• <b>Noted and discussed the contents of the report.</b></li> </ul>	<b>DCS</b>
<b>11.3</b>	<p><b>Conference/Training Events</b></p> <p>The SFHA Finance conference is due to take place in November and places have been booked for a number of Board members and staff to attend.</p>	<b>CEO</b>
<b>12</b>	<p><b>AOCB</b></p> <p>None</p>	
<b>13</b>	<b>Items Previously Circulated to Members for assurance:</b>	
<b>14</b>	<p><b>Date of next meeting</b></p> <p><b>OH AGM Wednesday 13 September 2023 at 10:00 – Hybrid: In Office / Teams</b></p>	

The meeting closed at 12:30

Signed: Mike Scott      Date: 22 November 2023