

PUBLIC MINUTE OF THE MEETING OF LOREBURN HOUSING ASSOCIATION LIMITED HELD ON TUESDAY, 24 FEBRUARY 2015 AT 6.30PM IN HUNTINGDON, 27 MOFFAT ROAD, DUMFRIES.

<p><u>PRESENT</u></p>	<p>John McNaught Brian Pattinson Derek Rodgers Maureen Farrell Ronald Jardine Mike Jones John Ross Robin Wishart</p>	<p>Convener Vice-Convener Secretary</p>
<p><u>ATTENDING</u></p>	<p>Glen Graham - Interim Chief Executive Depute / Director of Services Rob Stephenson – IT Project Manager Louise McNicol – Housing Services Manager Lindsay Lauder – Investment Manager Lorraine Usher – Chief Executive Designate Ann Gordon – Assistant to the Chief Executive* John Jellema – Scottish Housing Regulator</p> <p>* Minute Taker</p>	<p><u>ACTION</u></p>
<p><u>1. APOLOGIES</u></p>	<p>Jim Hogg Lynda Cameron Wendy McCracken</p>	
<p><u>2. DECLARATIONS OF INTEREST</u></p>	<p>At the start of the meeting Mr McNaught welcomed Mr Jellema from the Scottish Housing Regulator to the meeting who provided an update on the regulation plan for Loreburn moving forward.</p>	
<p><u>3. SIGNING OF PREVIOUS MINUTE</u></p>	<p>Office Bearers, Ms Farrell &amp; Mr Jones: Directors of both subsidiary companies (Loreburn Un Limited and Dumfries &amp; Galloway Homes).</p>	
<p><u>4. MATTERS ARISING</u></p>	<p>On the proposition of Mr Ross, seconded by Mr Pattinson, the minute of the meeting held on 27 January 2015 was unanimously APPROVED.</p>	
<p><u>5. CONVENER'S REPORT*</u></p>	<p>Members NOTED the matters arising from the previous minutes.</p>	
<p><u>6. DIRECTORS' UPDATE REPORT*</u></p>	<p>The Convener gave a verbal report.</p>	
<p><u>7. BUDGET 2015/2016 – 2019/2020*</u></p>	<p>Members NOTED the contents of the Directors' Update Report.</p>	
<p><u>8. ACQUISITION REPORT*</u></p>	<p>The Interim Chief Executive Depute took members through the report.</p> <p><b>Staff, excluding the Interim Chief Executive Depute, then left the meeting.</b></p> <p>Members then held a private discussion.</p> <p><b>Staff rejoined the meeting.</b></p> <p>Members:</p> <ol style="list-style-type: none"> <li>1. APPROVED the Budget assumptions.</li> <li>2. HOMOLOGATED the rent increase for 2015 / 2016 of 3.3% or 3.8% for post 2014 properties.</li> <li>3. NOTED the remainder of the report.</li> </ol>	<p>DF</p>
<p><u>8. ACQUISITION REPORT*</u></p>	<p>The Investment Manager took members through her Report</p> <p>Members AGREED the Report.</p>	<p>IM</p>

<u>9. PERFORMANCE REPORT: QUARTER 3</u>	Members NOTED the contents of the Performance Report.	ICED
<u>10. MINUTE ACTION PLAN</u>	All actions are currently on target.	ICE
<u>11. RISK MAP REVIEW*</u>	Members noted the Risk Map and made no amendments.	ICE
<u>12. AOCB</u>	The Convener thanked Mr Jellema for his attendance.	
<u>DATE OF NEXT MEETING</u>	Audit & Compliance Sub-Committee: 10 March 2015 at 6.30pm Management Committee: 31 March 2015 at 6.30pm	
	<p><b><i>The meeting closed at 7.50pm</i></b></p>	

\* Confidential items relating to personal information or commercial transactions are omitted from the public minute.