

PUBLIC MINUTE OF THE MEETING OF LOREBURN HOUSING ASSOCIATION LIMITED HELD ON TUESDAY, 28 JULY 2015 AT 6.30PM IN HUNTINGDON, 27 MOFFAT ROAD, DUMFRIES.

<p><u>PRESENT</u></p>	<p>John McNaught Maureen Farrell Jim Hogg Ronald Jardine Lynda Cameron Mike Jones John Ross Robin Wishart Iain Fergusson Russell Brown</p>	<p>Convener</p>
<p><u>ATTENDING</u></p>	<p>Lorraine Usher – Chief Executive Wendy McCracken – Director of Finance &amp; Corporate Performance Mark Lowthian – Interim Director of Operations Lindsay Lauder – Investment Manager Ann Gordon – Assistant to the Chief Executive*</p> <p>* Minute Taker</p> <p>Prior to the start of the meeting the Convener welcomed new appointed members Mr Fergusson and Mr Brown.</p>	<p><u>ACTION</u></p>
<p><u>1. APOLOGIES</u></p>	<p>Brian Pattinson Derek Rodgers</p>	<p>Vice-Convener Secretary</p>
<p><u>2. DECLARATIONS OF INTEREST</u></p>	<p>Office Bearers, Ms Farrell &amp; Mr Jones: Directors of Loreburn's subsidiary company Dumfries &amp; Galloway Homes.</p> <p>Director of Finance &amp; Corporate Performance: Appointee at Shire Housing Association.</p>	
<p><u>3. SIGNING OF PREVIOUS MINUTE</u></p>	<p>i. <u>26 May 2015</u> On the proposition of Ms Farrell, seconded by Mr Ross, the minute of the meeting held on 26 May 2015 was unanimously APPROVED.</p> <p>ii. <u>30 June 2015</u> With an amendment of removing Mr Jones from those present and on the proposition of Mr Jardine, seconded by Ms Cameron, the minute of the meeting held on 30 June 2015 was unanimously APPROVED.</p>	
<p><u>4. MINUTE FOR NOTING</u></p>	<p><u>Audit &amp; Compliance Sub-Committee: 14 July 2015</u> Members NOTED the minute of the Audit &amp; Compliance Sub-Committee meeting held on 14 March 2015.</p>	
<p><u>5. MATTERS ARISING</u></p>	<p><u>26 May 2015</u> <b>Dementia Project:</b> Ms Farrell requested an update on the progress with the project. The Chief Executive noted that the Care &amp; Repair Manager would attend the September meeting to update members.</p>	
<p><u>6. CONVENER'S REPORT*</u></p>	<p>The Convener gave a verbal report.</p>	
<p><u>7. CHIEF EXECUTIVE'S REPORT*</u></p>	<p>The Chief Executive gave a verbal report</p>	

<u>8. EXECUTIVE MANAGEMENT TEAM UPDATE REPORT*</u>	<p>Members:</p> <ol style="list-style-type: none"> <li>1. APPROVED the calling of the Annual General Meeting.</li> <li>2. AGREED that Mr Jones, Ms Farrell and Mr Ross, along with Mr Jardine would be the members to stand down and seek re-election at the Annual General Meeting.</li> <li>3. NOTED the remainder of the Report.</li> </ol>	EMT
<u>9. FINANCIAL STATEMENTS 2015*</u>	<p>The Director of Finance &amp; Corporate Performance noted that a full presentation on the Accounts had been made to the Audit &amp; Compliance Sub-Committee on 14 July and that both the Internal and External Auditors were present.</p> <p>The Director of Finance &amp; Corporate Performance explained the contents of the Management Letter to members.</p> <p>Members:</p> <ol style="list-style-type: none"> <li>1. AGREED to recommend the Financial Statements for approval by shareholders at the Annual General Meeting.</li> <li>2. APPROVED the Letter of Representation be signed by the Convener and Chair of the Audit &amp; Compliance Sub-Committee.</li> <li>3. APPROVED the draft response to the Management Letter be signed by the Chair of the Audit &amp; Compliance Sub-Committee.</li> <li>4. APPROVED the proposal to reappoint Wylie &amp; Bisset as External Auditors.</li> </ol>	DFCP
<u>10. INVESTMENT REPORT*</u>	<p>Members NOTED the Report.</p>	IM
<u>11. WELFARE REFORM UPDATE</u>	<p>The Interim Director of Operations updated members on the roll-out of Universal Credit in Dumfries &amp; Galloway.</p> <p>Members NOTED the content of the Welfare Reform Update.</p>	IDO
<u>12. ANTI-SOCIAL BEHAVIOUR UPDATE</u>	<p>Members NOTED the content of the Anti-Social Behaviour Update.</p>	IDO
<u>13. CARE &amp; REPAIR ANNUAL REPORT*</u>	<p>Members NOTED the content of the Care &amp; Repair Annual Report.</p>	CRM
<u>14. FINANCIAL PERFORMANCE REPORT: QUARTER 1*</u>	<p>Members NOTED the content of the Financial Performance Report.</p>	DFCP
<u>15. PERFORMANCE REPORT: QUARTER 1*</u>	<p>The Chief Executive tabled information on Quarter 1 performance which included a full set of performance indicators</p> <p><b>Members agreed to suspend Standing Orders.</b></p>	CE
<u>16. RISK MAP SUMMARY*</u>	<p>The Director of Finance &amp; Corporate Performance noted that the Risk Map had been fully reviewed by both the Executive Management Team and the Audit &amp; Compliance Sub-Committee.</p> <p>Members APPROVED the Risk Map updates.</p>	DFPR
<u>17. MINUTE ACTION PLAN</u>	<p>Members NOTED the content of the Minute Action Plan.</p>	CE
<u>18. AOCB</u>	<p>Two items of other business were briefly discussed.</p>	
<u>DATE OF NEXT MEETING</u>	<p>Annual General Meeting: 1 September 2015 Management Committee: 29 September 2015</p> <p><b>The meeting closed at 8.40pm</b></p>	

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