Minutes of the Board Meeting held on Tuesday 10 February 2009 at 4pm at Link House, 2c New Mart Road, Edinburgh.

Present:	Mr R Robertson (Chairman)	In attendance:	Mr C Culross
	Mr E Banks		Mrs B Higgins
	Mr T Clark		Mr N Hall
	Mr A Colston		Ms E Johnston
	Mr P Foreman		Mrs H Bayne
	Mr J Hinton		Ms M Middleton
	Mr D McMillan		Mr J Pollock
	Mr J O'Neill		Mr C Sanderson
	Mr C Macneill		Miss S. Peace (Minutes)
	Mr D Esslemont		

BUSINESS

Action

1. DECLARATIONS OF INTEREST

None

2. APOLOGIES

Apologies were received from Ms W Hayhurst and Mr B Reidford.

3. APPROVAL OF THE MINUTES OF THE MEETING HELD ON 20 JANUARY 2009

The minutes were approved subject to the following amendment:

To record that Ms Hayhurst and Mr Reidford were present when items 12 to 17 were being considered as agenda item 11 had been taken as the last agenda item.

Moved: Mr Foreman
Seconded: Mr Banks

4. MATTERS ARISING FROM THE MINUTES OF THE MEETING HELD ON 20 JANUARY 2009

4.1 Millarston Drive Paisley

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4.2 Linstone Maintenance Costs

Mr Sanderson reported that the Managing Director of Linstone had advised by e-mail that she had submitted an interim report at the end of January and that a Committee decision was expected early March.

The Board agreed that Link would prepare press releases in advance of Linstone's meeting to ensure that Link had its position prepared in advance, irrespective of the outcome of Linstone's meeting. **CS**

4.3 Sheltered Housing Officers – Working Time and National Minimum Wage Implications

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4.4 Lift Open Market Scheme

Mrs Higgins reported that the tender of the West region had been submitted on 6th February 2009 and the award of the service would be announced on 2nd March 2009.

5. LINKLIVING VOLUNTARY SEVERANCE

The Board considered the previously circulated report and approved the 6 applications for voluntary severance. **HB**

6. LETHAM MOSS SUMMARY OF FEASIBILITY STUDY

The Board considered the previously circulated report and agreed that the project should be subject to review by the Risk Management Committee. It was also agreed that Link would invest up to £90,000 in progressing the project to planning application stage.

7. LINKLIVING/ACTION GROUP

The Board considered and approved the previously circulated Statement of Intent. **EJ**

8. RENT REVIEW

The Board considered and approved a rent increase for 2009 of 1.9% being the December All Items RPI + 1%. It was further agreed that the additional rent increase cap (to apply to tenants' rents which were lower than the rents points level) would be 3%. **MBM**

9. LINKLIVING BOARD

The Board noted the resignation of Ms Jan Miller from the LinkLiving Board.

The Board approved the appointment of Mr Bob Shorter as chairman of the LinkLiving Board and recorded thanks to Mr Hinton who had stepped down as Chairman of Linkliving and also to Ms Miller.

10. HORIZON HOUSING ASSOCIATION

The Board considered and approved the previously circulated Statement of Intent. **JP**

11. STRATEGIC OBJECTIVES

The Board noted the update from Mr Sanderson on the key strategic objectives, which were developed at the Strategy Away Day in September 2008 and listed below in priority order:

	Unresolved Actioned
Purchase from developers	A
Pension	U
Quality and Quantity	U
Communities – social accounting	A
Portfolio Composition	A/U
Responsibility among subsidiaries	U
Link relationship with subsidiaries	A
Lead developer	U

Mr Sanderson advised that in setting the strategic objectives for 2009/2010 the following key issues had arisen from a meeting of Link's Directors and Managers:

Key Issues emanating from/during Business Planning/Budgeting Process
• Cost control
• Transparency of service group - subsidiaries
• Capacity to grow, /develop/improve service/diversify – staff, systems etc
• Focus on homelessness
• Influencing - Branding/PR/Marketing
• Leadership development & Succession Planning
• Staff engagement

The Board deferred further discussion on the business plan, which would be circulated and considered at the next meeting.

12. FUNDING THE DEVELOPMENT PROGRAMME

The Board considered the previously circulated report.

It was agreed that Link would front fund the development programme provided that in respect of the new HAG projects Link had in place legally binding, accepted grant offers which specified that the finance costs would be met by grant.

Mr Hall advised that Link's lenders (Royal Bank of Scotland and Lloyds TSB) were facing increased financial pressures which may mean that they would either no longer be in a position to be able to provide additional funding or would do so on the basis of a significantly increase in fees and margins. At a recent meeting with the lenders it had been made clear that they sought to re-price existing facilities. The Board acknowledged that

whilst this was not acceptable to Link a deteriorating relationship with funders was not desirable.

The Board agreed that Link should continue to determine whether there was an opportunity for Link to borrow from existing lenders (albeit on competitive terms) or whether the indicative terms offered by Abbey should be considered further. It was further agreed that to facilitate this exercise Mr Robertson, Mr Banks and Mr Foreman would take this forward in conjunction with the Director of Finance and Corporate Services and the Chief Executive so that a decision could be made at the March meeting. **JNH**

13. UNITE PAY CLAIM

The Board discussed the previously circulated report and agreed that in the current economic climate it could not accept the counter proposal from UNITE. The Board agreed that the maximum inflation related pay award for 2009/10 would be 1.75% **HB**

14. ACHIEVEMENT OF BUSINESS PLAN OBJECTIVES

14.1 Strategic Action Plan

Ms Peace tabled an updated version of the Strategic Action Plan.

It was agreed to defer consideration of the strategic action plan to the March meeting.

14.2 Key Performance Indicators

The Board considered and discussed the previously circulated report.

It was agreed that the Void Loss reported for Quarter 3 and the cumulative average for Void Loss and Average Re-let times would be checked and clarified for the March meeting. In addition the two missing Rent Arrears percentages for Larkfield would also be reported to the March meeting. **CC MBM**

With regard to the Planned Maintenance Programme Mr McMillan reported that the former Port Glasgow tenants were delighted with the works carried out on the properties.

Mrs Higgins reported that Factoring was being discussed at the Link Homes Board and a report would then be presented to the Link Group Board.

14.3 Subsidiary Reports

The Board noted the subsidiary reports.

14.4 Consolidated Accounts

The Board noted the overall financial performance of the group for the period form April 1st 2008 to December 31st 2008.

15. INVESTING IN AFFORDABLE HOUSING: A CONSULTATION

The Board discussed the previously circulate draft response to the

consultation paper.

Mr Sanderson reported that another meeting date with Mr Barron had been scheduled for 26th February 2009.

It was agreed that the tone of the responses was appropriate and that Link should continue to support broadly the proposals.

It was agreed that the draft response would be updated following the meeting with Mr Barron and that the final draft would be circulated to Board Members for individual comment in the first week of March date. **CS**

16. QUARTERLY LOAN COVENANT COMPLIANCE

The Board considered and noted the previously circulated report.

It was agreed that future reports would include a note of forthcoming covenants which required to be complied with so that the Board could be aware of potential breach situations. **JNH**

17. FINANCE DEPARTMENT REPORT

The Board considered and noted the previously circulated report.

18. EXECUTION OF LEGAL DOCUMENTS

The Board considered and noted the previously circulated report.

19. ANY OTHER BUSINESS

19.1 Scottish Council for Voluntary Organisations (SCVO) Consultation

Mr Sanderson advised that the SCVO was consulting regarding proposals to allow people time off to serve on voluntary committees.

It was agreed that it would appropriate for individuals to make responses but Link would not submit a response.

19.2 Access Ownership

Mr Robertson reported that Access Ownership (the joint venture between Link and Ownership Options) had been launched at the Scottish Parliament and the response had been very positive.

19.3 Larkfield

Mr McMillan reported that in the current economic Larkfield had decided not to try and buy back former right to buy properties.

Mrs Higgins agreed to provide information on the Mortgage to Rent scheme to Larkfield. **BH**

20. DATE OF NEXT MEETING

Tuesday 17 March 2009 at 4:00pm in the Sievewright Suite, 2c New Mart Road, Edinburgh.

The Meeting closed at 6.50pm.