



Minutes of the Board Meeting held on Wednesday 26 August 2020 at 10:00 am via **Microsoft Teams**

Present:	Mr R Martin (Chair)	In attendance:	Mr J Turner
	Mr C Allan		Mr N Pollard
	Ms P Biberbach		Mr N Hall
	Ms C Cuthbertson		
	Mr B McDougall		
	Ms C Donaldson		
	Mr J Flaherty		Miss M Paton (Minutes)
	Mr A Smith		

- Action**
- 1. DECLARATIONS OF INTEREST**

There were no Declarations of Interest.
 - 2. APOLOGIES**

Apologies were received from Mr I Dickson and Mr D Mackie.
 - 3. APPROVAL OF THE MINUTES OF THE MEETING HELD ON 21 July 2020**

The minutes of the meeting held on Tuesday 21 July 2020 were approved subject to the following two corrections:

Item 12 Lintel Trust

To amend the number of years Lintel had been in the group from 5 to 4.

Item 16 Date of Nest Meeting

To amend the date to Wednesday 26 August 2020.
 - 4. MATTERS ARISING FROM THE MINUTES OF THE MEETING HELD ON 21 July 2020**

There were no matters arising.

ANNUAL ACCOUNTS
 - 5. Group Finance Director Report**

Ms Donaldson Joined the meeting at this point

The Board discussed and considered the previously circulated report.

Mr Allan commented on the SHAPS pension scheme and the costs to Link and the sector of obtaining independent actuarial analysis of the SHAPS scheme as part of the year end exercise and the approval process by the Board. Mr Pollard and Mr Hall explained why it was that Link obtained the actuarial valuation analysis which is due to a historical issue that SHAPS could not segregate assets and liabilities by employer and the actuarial analysis enabled that to be undertaken. Mr Hall commented that it was now largely a historical exercise as the SHAPS scheme produces that data annually. In future we will not be obtaining such a valuation but will be using the SHAPS scheme derived valuations which do not require review or approval by the Board.

5.1 Financial Statements for the year ended 31 March 2020

The Board discussed and considered the previously circulated report.

5.2 Partner Financial Statements

The Board discussed and considered the previously circulated reports.

Ms Cuthbertson highlighted that several of the Partners accounts did not appear finalised due to formatting. Mr Pollard confirmed conversations were still taking place with KPMG regarding formatting and presentation and although minor adjustments were to be made, he anticipated that there would be no material changes to Group Member financial statements.

5.3 Letter of Representation

The Board discussed and considered the previously circulated report.

The Board noted that the Audit & Risk Committee had reviewed the Letter of Representation and had recommended it to the Board for approval.

The Board approved the Letter of Representation and agreed that Mr Dickson and Mr Martin were authorised to sign on behalf of the Board.

5.4 External Audit Highlights Memorandum 2020

The Board discussed and considered the previously circulated report.

There were there a number of control recommendations raised by KPMG. The Board noted and agreed the Management responses.

5.5 Audit Fee and Appointment

The Board discussed and considered the previously circulated report.

The Board approved the Audit fees for 2020 of £81,300. The Board further agreed to recommend the re-appointment of KPMG to the members at the AGM.

5.6 External Audit Reappointment

The Board discussed and considered the previously circulated report.

The Board approved the reappointment of KPMG for 2020-2021 Audit subject to their contract being renewed at a formal tendering process that will take place between September 2020 and February 2021.

6 DocuSign

The Board discussed the previously circulated report.

The Board noted the process for signing of the statutory financial statements of the Group and the subsidiary companies using DocuSign.

PARTNERSHIP UPDATE

7 WESLO

Mr Turner reported that Link Group had been successful in the Weslo tender bid and had been appointed preferred partner, it was noted this would be a transfer of engagement.

The Board agreed to create Board Liaison Group to open a direct Board level dialogue with counterparts on the Weslo Board. Ms Cuthbertson, Mr Allan and Mr Flaherty volunteered to be part of this Board.

The Board noted that two points of final clarification were sought from Weslo to complete the tender exercise, and confirmed:

- ***That Link propose that all Weslo staff will be subject to TUPE in to Link as part of the transfer; and***
- ***That in a situation where it was not possible to negotiate a settlement with Lothian Pension Fund as envisaged within our proposal then Link would fund the settlement amount directly.***

Mr Turner left the meeting at this point.

GROUP UPDATES

8. Strategic Service Review

Mr Turner joined the meeting at this point,

Mr Smith provided the Board with a detailed update on progress regarding the Strategic Service Review.

Ms Cuthbertson requested a document be provided to the Board outlining the key milestones of the Strategic Service Review and to include the project of the transfer of Weslo into Link Group. Mr Turner agreed to provide this at the November Board meeting.

JT

9. Sustainability Agenda

Ms Biberbach requested this item be discussed at the next Board meeting on Tuesday 15 September.

The Board noted this item would be moved to the next Board.

CORPORATE GOVERNANCE

10. Applications for Membership

The Board considered and discussed the previously circulated report.

The Board approved the application for membership from Mrs Lorraine Utterson, former Head of Finance.

11. AGM

Mr Hall advised the Board the AGM would be virtually this year and would be held on Tuesday 29th September at 10:00. Mr Hall requested Board members contact Mr Turner or himself to advise of attendance, and in particular to submit proxy forms for attendance if they were unable to take part in the meeting.

12. SMG Remuneration Recommendations

The Board considered and discussed the previously circulated report.

The Board approved the recommendation of SMG Remuneration.

13. ANY OTHER BUSINESS

Mr McDougal gave his apologies for the next Board meeting on Tuesday 15 September 2020.

14. DATE OF NEXT MEETING

Tuesday 15 September 2020 at 10:00am via Microsoft Teams

Meeting closed at 12.33 p.m.