wellhouse
Housing Association

Minutes of the Board meeting held on 17th June 2026 at 6PM, Wellhouse Housing Association, 49 Wellhouse Crescent, G33 4LA.

Present:

Maureen Morris	Chair
David Gebbie	Vice-Chair
Gordon Kerr	Committee Member
Jane Heppenstall	Committee Member
Christian Dassi	Committee Member
Anna Dukova	Committee Member
Felix Lynn	Committee Member
Pamela Forrest	Co-optee
Zoe Zwede-Owens	Observer

In Attendance:

Diane Hendry	Director (Secretary)
Bruce West	Finance and Corporate Services Manager
Bill Black	Assets & Maintenance Manager
Job de Bruin	Corporate Services Officer
Alex Davies	Allia C&C (external)

Minutes: Suzanne Halbert (Corporate Services Assistant)

1. Welcome, Sederunt & Apologies

Apologies were received from Mary Cawley and Ann Marie Cunningham

2. Declarations of Interest

There were no declarations of interest.

3. Minutes of 20th May 2026.

The minutes were approved.

These were proposed by Jane Heppenstall and seconded by Pamela Forrest.

4. Matters Arising & Actions

There were no matters arising. It was recommended that Action Items 2 and 3 be removed from the action log, having been closed at the March 2026 meeting. It was also recommended that Action Item 4 be closed as it has now been completed.

The Committee agreed to this.

5. Draft Minutes of A&R

The minutes of the Audit & Risk Committee meeting held on 14 May 2026 were noted.

Members noted the positive internal audit findings relating to landlord health and safety compliance. It was highlighted that these findings will support the submission of the Annual Assurance Statement in October 2026.

6. Borrowing strategy – analysis of tenders response and selection of preferred lender(s)

The Committee considered a report setting out the evaluation of the loan offers received in response to the borrowing tender and an update to the long-term financial projections.

The long-term financial projection had been updated to reflect the latest recommended business planning assumptions and the terms offered in response to the borrowing tender. The Finance Manager spoke to this section of the report highlighting the financial projections, which had been sensitivity tested, remained viable and sustainable.

The Finance Manager spoke to the loan offer evaluation highlighting that a good response had been received and that the offers had been analysed in a range of different ways covering interest rate margin, arrangement fees, non-utilisation fees, loan covenant requirements etc with more information included in Appendix 2.

Alex Davis from Allia C&C spoke to the slides included as Appendix 1 setting out their analysis of the offer received. He outlined the competitive nature of the offers and the key issues for the Committee to consider in coming to a decision.

In summary whilst the lowest cost offer was for £8.5m over 10 years the additional cost of increasing borrowing to £20m of 0.028% was considered marginal and would allow the Association to secure its future funding requirement now at terms and conditions that were acceptable and affordable. These funds could also be secured for 25 years rather than 10 years at no additional cost. Jointly this removed risks around refinancing or having to return to the market.

In response to questions from members, it was confirmed the loan offers allowed the Association to fix interest rates over different periods of time and that the discount on offer for sustainability locked loans would be locked in as long as the Association met these requirements. It was noted there was no variation in the interest rate margin during or after the construction period. The Committee also considered the issues arising from having two lenders or a single lender and noted the Association had previously worked with two lenders.

The Committee agreed the following:
1) To enter into loan facilities for the full £20m.
2) To have the loan facilities repayable over a 25-year period.
3) To accept the loan offers that equated to the lowest combined cost for £20m over 25 years.
4) To accept the proposal for £10m from CAF Bank and £10m from Unity Bank.
5) To instruct the Director and Finance Manager with support from Allia C&C and TC Young to finalise negotiations with a view to having legal agreements in place by 31 December 2026 and to report progress to the Management Committee.
6) To note the update to the long-term financial projections and that these are viable and financially sustainable based on the proposed borrowing.

Proposed by Gordon Kerr and seconded by David Gebbie.

7. **Standing orders & delegated authority**

The Committee considered a report presenting revised Standing Orders, updated in line with SFHA guidance published in December 2023 and a revised schedule of delegated authority based on the existing committee structure.

Members reviewed the current governance structure, comprising the Management Committee and three subcommittees, and discussed whether this remained appropriate and proportionate. It was agreed that the existing structure of sub committees for Audit & Risk, Development and Staffing should remain in place.

In response to a question, the Director confirmed that the Development Subcommittee does exist and has appointed members (David, Felix, Maureen and Mary Colley). However, it has not yet met as there has been no significant development activity requiring its consideration. Development updates have instead been included within the Director's reports to the Management Committee

A member asked what would be required if the Association wished to increase the maximum number of Management Committee members from 12 to 15, noting that many other organisations have a maximum of 15 members. The Director advised that increasing the maximum membership would require a change to the Association's Rules. It was further clarified that, should the maximum number of committee members be increased, the quorum would remain unchanged at four members.

Members agreed that the existing subcommittee structure should remain in place and continue to be kept under review.

The revised Standing Orders and Scheme of delegated Authority were approved.

Proposed by Felix Lynn and seconded by Jane Heppenstall

8. **Q4 KPI & performance**

The Committee received a report outlining Quarter 4 KPI results and year-to-date performance. Members noted that performance had been benchmarked against 2024/25 outcomes, Scottish averages for 2023/24, and 2025/26 KPI targets, with graphs included to illustrate quarterly trends.

The Committee noted the Quarter 4 and year-to-date performance results for the nine key performance indicators reported on a quarterly basis and noted considerable progress particularly around void relet times.

9. **Q4 Delivery plan update**

The Committee received an update on progress against the strategic objectives set out in the Business Plan 2025–2028 for the period January to March 2026. Members reviewed progress achieved during the quarter and considered how activities and outcomes aligned with the Association’s strategic priorities.

The Committee noted from the yearend report that a range of actions still in progress would be transferred to 26/27, completed actions would be removed and new actions will be added in quarter 1.

10. Q4 Health & Safety

The Committee received a report providing assurance on the organisation's compliance with its health and safety responsibilities as both landlord and employer. Members considered the information presented on compliance performance, monitoring arrangements, and the management of health and safety risks.

The Committee noted the report and was satisfied with the assurance provided, particularly the progress made in respect of remedial works following the office fire risk assessment.

11. Q4 Complaints & Compliments

The Committee received a report to support its understanding and interpretation of the volume and nature of complaints handled by the organisation, along with the compliments received.

Members discussed the importance of recording both compliments and complaints accurately to ensure compliance with SPSO guidance

One member asked about complaint benchmarking. The Director confirmed we are members of Scottish Housing Network, and the yearend presentation would include benchmarking

The Committee noted the information provided on complaints and compliments.

12. GDPR Compliance Project update

A repot was circulated in advance providing an update on the progress of the GDPR compliance project. Members considered the information presented on the current status of the project and the actions taken to support ongoing compliance with data protection requirements. The CSO verbally shared the statement on progress made that the organisation received from the external DPO (Trish Knight, RGDP) which serves as assurance for the Committee. The DPO commended the organisation on the progress and commitment to ongoing improvement in this area. .

The Committee noted the progress made to date.

13. Income Maximisation Report

The Income Maximisation Officer prepared a report providing information on the number of cases handled and the financial gains achieved through their work. The report also included a few case studies to illustrate outcomes and impact. Members considered the information presented in relation to casework activity and associated financial benefits delivered to tenants. Members were keen to ensure their thanks were passed onto the Income

Maximisation Officer for the work undertaken to mitigate the effects of the migration to universal credit and the fact this was not associated with an increase in rent arrears.

The Management Committee noted the information provided.

Felix left the meeting at this point.

14. Annual Assurance Statement Standard 3

The Director presented a report on the evidence held in relation to Regulatory Framework Standard 3 as part of the ongoing programme of verification agreed in October 2025 and in preparation for submission of the Annual Assurance Statement 2026.

Members noted that the report provided a summary of the evidence contained within the organisation's evidence bank, compiled in line with the self-assessment questions set out in SFHA guidance. It was noted that the full document was available within the Board Effect resource library and that evidence sources were drawn from the Association's website and SharePoint filing system.

The Committee reviewed the evidence presented, undertook sample testing of relevant documents, and was satisfied that appropriate evidence was in place to demonstrate compliance with Regulatory Framework Standard 3.

The Committee noted the report and the assurance provided by the evidence held against Regulatory Framework Standard 3.

15. Directors Operational Update

The report had been previously circulated to Members for information.

The Director highlighted that one Customer Opinion Panel had been held since the last meeting, which was attended by Vice-Chair David. Members noted the link between the COP and the Management Committee and how feedback from the panel is routinely reported through governance structures.

The Director also provided an update on the development project outlined within the report.

The Committee noted the information on the operational update.

16. Correspondence (Director)

There were no items of correspondence.

17. Use of Delegated Authority

There was no use of delegated authority.

18. **Notifiable events**

There were no new notifiable events to report.

19. **AOCB**

Members were advised that the EHRA Conference for governing body members and senior staff will take place on Friday 23 October. Further details regarding attendance will be circulated in due course. A draft programme from EHRA will be issued to all Members.

Members agreed to a proposal for a staff and committee Christmas lunch, with approval given for a half-day office closure on Friday 4 December.

Members also approved a three-month leave of absence for a Committee Member Ann Marie Cunningham due to work and personal commitments.

Meeting close: 7.45pm. Next Meeting Wednesday 19th August 2026 at 6pm.

I certify that the above minute has been approved as a true and accurate reflection of the proceedings:

Signed …………………………………………… Date:……………………………………