

THENUE HOUSING ASSOCIATION LTD

**Minute of the Board of Management meeting
held on Tuesday, 25 November 2025 at 6.pm in
423 London Road Glasgow, G40 1AG**

Present: Lindsay Forrest, LF (Chair); Anne McIver, AMcl (Vice Chair); Diane McCallum, DMCC; Ann McGuire, AMcG; Sandra Nolan, SN; Tony Teasdale, TT; Janice Shields, JS; and Nile Istephan, NI.

Attending: Barry Allan, BA; Eleanor Derbyshire, ED; Michael Byrne, MB; and Michelle Fegan, MF (Minute Taker)

1. INTRODUCTIONS AND APOLOGIES

BA opened the meeting, welcomed the five new members and invited everyone attending to do a brief introduction before starting the meeting.

Apologies were received from Anne Ramsey.

NOTED

2. DECLARATIONS OF INTEREST

There were no declarations of interest.

NOTED

3. APPOINTMENT OF CHAIR AND VICE CHAIR

BA advised that, due to the recent resignations of Board Members, it will be necessary to appoint a Chair and Vice Chair. BA also informed members of the expectations set out by the Scottish Housing Regulator (SHR) and explained how these expectations will influence the composition of the upcoming investigation panels.

TT nominated LF for the position of Chair, and this was seconded by AMcl. LF accepted the nomination, noting that the appointment would be in place only until the AGM. AMcl expressed interest in the role of Vice Chair, and this was accepted by the other members.

DECISION

4. MINUTE OF MEETING HELD ON 28 OCTOBER 2025

The minute of 28 October 2025 was proposed as accurate by AMcl and seconded by DMCC. The Board approved the minute of 28 October 2025.

DECISION

5. MATTERS ARISING FROM MINUTE OF 28 OCTOBER 2025.

No matters were raised by attending members.

6. MINUTE OF SPECIAL MEETING HELD ON 11 NOVEMBER 2025

The minute of 11 November 2025 was proposed as accurate by DMCC and seconded by SN. The Board approved the minute of 11 November 2025.

DECISION

7. MATTERS ARISING FROM SPECIAL MEETING HELD ON 11 NOVEMBER 2025

No matters were raised by the attending members.

8. INTERIM CHIEF EXECUTIVE REPORT

BA presented the report and provided a brief overview of the four notifiable events currently open with SHR. BA confirmed that three of the Notifiable Events will require investigation, and SHR has confirmed that one independent investigator can be appointed for all three of the matters.

BA then moved on to the recruitment panel for the Interim CEO, as his upcoming departure makes this a priority over other matters and asked if any members would be available next week to interview potential candidates. BA confirmed it would likely require a half-day commitment; however, two of the candidates are available for an immediate start, and to avoid delay, asked the Board to consider delegating authority to the panel to appoint the CEO.

NI queried whether the position would be interim or permanent. BA confirmed it will be an interim position, likely for a minimum of 6 months, to support the organisation through the investigations. NI added that, if it did not cause delay, it would be better to appoint the interim CEO first and which would allow them to be involved in the recruitment panel for the Director of Finance.

AMcI volunteered for the CEO recruitment panel along with TT and JS. After checking availability, BA confirmed that interviews would be set up for Monday, 01 December, and that the decision to appoint will be made by all members via email. BA to share applications with the Board Members before interviews.

DECISION/ACTION

The Board then agreed that the interview panel for the Director of Finance would take place on Wednesday, 03 December, and the panel would consist of the current Interim CEO, LF and the incoming interim CEO.

DECISION

The Board then considered the investigation panel for the three notifiable events. BA confirmed that the panel meetings can be conducted via Teams and will not require office attendance, [REDACTED] [REDACTED] [REDACTED]

[REDACTED] The Board agreed that NI, LF and TT would make up the investigation panel.

DECISION

BA presented two new Association and Board membership applications and provided an overview of both applicants.

[REDACTED] . LF suggested that the coming year should be regarded as a transition period during which professional members support and strengthen tenant members on the Board. TT agreed with this view and highlighted the importance of succession planning for the Board to bring on more tenants.

AMcG noted that SHR had indicated the importance of having experienced professional members involved to stabilise and support the Board in the coming months. JS added that the longer-term aim should be to maintain an even split between professional and tenant members.

LF asked about the training status of current Board members. AMcI confirmed that no induction has yet taken place.

NI asked about the status of the current engagement plan and whether it remains compliant. BA confirmed that SHR are redrafting the plan and will share the new version with the Board once available. At present, SHR are not seeking any statutory appointments and is content for Thenue to continue addressing the issues internally.

BA advised that he has been keeping SHR informed of all developments and progress and will provide them with an additional update following this meeting.

The Board approved the memberships of Gordon Anderson and Michael Clarke and appointed them to the Board of Management as casual vacancies.

DECISION

BA provided an update on employee matters, informing members that an independent risk assessment had been carried out in response to the collective grievance concerning the reception area. The final assessment report was received last week.

BA confirmed that a fuller update, including details of the findings and proposed actions, will be presented at the February meeting.

NI asked whether any of the recommended actions had already been implemented. BA advised that, as the report was only recently received, there has not yet been sufficient time to review and progress the recommendations.

NOTED

BA then drew the members' attention to the Form of Authority for the SHAPS Defined Benefit Contribution changes. The Board approved the Employer Form of Authority.

DECISION

9. QUARTERLY PERFORMANCE UPDATES

9.1 Quarterly Performance Report

MB presented the report and provided an overview of the statistics highlighted on page 2. He noted that response rates to repair surveys have historically been low, but the introduction of a voucher incentive has led to an increase in returns. MB invited members to provide feedback on the format and style of the report.

AMcG raised a concern about the repairs survey, explaining that when she received one, it arrived from a mobile number with no indication that it was from Thenue. As a result, she was unable to determine whether it related to a housing repair or to a recent appliance repair she had arranged independently. MB agreed to follow this up with MEARS.

ACTION

NI noted that the report paints a positive picture of the organisation still being able to deliver on performance

REPORT NOTED

9.2 Management Accounts

BA presented the Management Accounts to 30 September 2025, highlighting the operating surplus [REDACTED] compared with [REDACTED] budgeted surplus [REDACTED]. He provided an overview of the key variances contributing to the position. BA also noted that the cash balance had increased following the drawdown of the RBS facility in preparation for the French Street development and other anticipated payouts.

TT observed that, although several favourable variances contributed to the increased surplus, the overspend on cyclical & reactive repairs, and void repairs was a concern. BA agreed and confirmed he would follow up with the relevant managers regarding expectations for the remainder of the financial year.

ACTION

The Board of Management approved the Quarterly Management Accounts to 30 September 2025.

DECISION

9.3 Loan Portfolio Report

BA presented the report, providing an overview of the current loan funding and reconfirming that loan covenants are being met.

TT asked if the plan was to borrow further. BA confirmed that [REDACTED] is still available for drawdown for the RBS facility, and [REDACTED] is available from the THFC facility, which would be sufficient to cover planned developments.

NOTED

9.4 Mid-Year Budget Review

BA presented the mid-year budget review and advised that it had identified an error in the rental income and service charge figures. The error arose from using increased figures for the new French Street development that were higher than the agreed 7% increase for 2025/26. BA acknowledged uncertainty about how the mistake occurred but confirmed that he had entered the figures himself and apologised to the Board for this. BA outlined the proposed change to correct for the error, along with other amendments being suggested.

TT, NI and JS all expressed surprise at making mid-year changes unless correcting an error.

NI highlighted the continuing challenges around budgeting for reactive repairs, noting that this appears to be a UK-wide issue rather than specific to Scotland, and that the sector may need to undertake work to understand the underlying causes. TT referred back to the earlier discussion about MEARS and asked whether they were the reactive repairs contractor. BA confirmed that they were under a PPV contract.

MB advised that regular meetings are held with MEARS, but no definitive explanation for the rising costs has emerged. JS asked whether there had been an increase in the number

of repairs. MB replied that he was not aware of a rise in volume, though some roofing repairs had been grouped in recent reporting.

Following further discussion regarding the MEARS contract, the Board of Management approved decreasing the Rental Income and Service Charge Income figures to £18,927,260 and £597,556, respectively. All other proposed amendments to the budget were rejected.

DECISION

10. DRAFT BUDGET OUTLINE/RENT CONSULTATION

BA presented the draft budget outline for 2026/27 based on the proposed rent figures and advised that the final budget would be presented and the February meeting.

NOTED

BA then passed to MB, who presented the draft consultation update and explained how the consultation would be conducted with tenants. TT asked about the investment proposals, as that did not seem very high, and whether this increase would enable planned delivery. ED advised it is a reflection of the component replacement for this year, and BA reassured that the average spend for Thenue was roughly £5 million per year.

AMcl highlighted the tables on pages 10 and 12 and asked whether they were supposed to be the same, as some of the figures are different. BA confirmed that they are supposed to be the same figures, and this will be updated before the issue.

The Board of Management approved consultation on a rent increase of 4.8% for 2026/27.

DECISION

11. TREASURY MANAGEMENT STRATEGY MID-YEAR REVIEW

BA presented the report, advising members that an annual strategy was provided earlier in the year in May and this is the mid-year review. BA gave an overview of the report, noting that Thenue HA was in a good place financially.

NOTED

12. RBS FACILITY B DRAWDOWN EXTENSION

BA presented the report. NI asked if the facility incurred non-utilisation fees. BA confirmed it did.

The Board approved extending the drawdown date for Facility B to September 2026.

DECISION

13. REPORT ON TENDER

ED presented the report, providing an overview of the plan and confirming that agreement had been reached regarding the missing shares for the project. ED further confirmed that the proposal is to appoint Hugh L. S. McConnell as the contractor.

NI asked whether the inclusion of missing shares had been a condition of the tender. ED confirmed that it had not. ED also noted that, for any owner unable to pay their contribution, the Council has been supportive of Thenue utilising the buy-back option.

The Board approved the tender and the appointment of Hugh L. S. McConnell as the contractor.

DECISION

14. CALL RECORDING POLICY

BA provided an overview of the policy and Data Protection Impact Assessment (DPIA) and confirmed the live date for the new phone will now be 10 December.

The Board approved the Call Recording Policy and the Call Recording DPIA.

DECISION

AMcl noted that the current option limits the availability to leave a voicemail, as it seems to cut off early before you can leave your full message. BA confirmed that the current system has been problematic, and the new system will look to resolve issues such as this. BA will also check what the new system's ability is to request a callback if lines are busy.

ACTION

15. ANY OTHER COMPETENT BUSINESS

EVH Variations

BA advised the Board that variations to the EVH Terms and Conditions had been issued this week. BA confirmed that there had been no consultation with the members on the variations however, they are voluntary for the organisation to implement.

NOTED

Director of Property Services Resignation

BA informed the Board that ED had recently tendered her resignation, having accepted a position with another Association. ED explained [REDACTED]

[REDACTED] that the new role provided an excellent opportunity to begin that transition. She commented that her time at Thenue had been exceptional and noted that the property services team includes experienced and capable staff who will support both the new Property Services Manager and her own successor.

Board members expressed their surprise and regret at ED's decision to leave but acknowledged that it was the right choice for her and offered their best wishes. AMcl highlighted a point she had raised with the SHR earlier in the month—that all staff, not just the Executive Team, had been exceptional over the past year. She noted that staff had kept the business operating effectively, maintained performance, and navigated a challenging period. AMcl extended her thanks to all staff for their hard work and dedication throughout the year.

NOTED

Lettings Plan

MB tabled an updated letting plan for a new development coming off-site in early February. MB apologised for tabling it at tonight's meeting and asked the Board whether

they would be willing to consider it or would prefer for it to be circulated and a decision taken by email. The Board agreed that it could be decided on tonight.

MB confirmed it was an updated letting plan for the retirement housing development at Dalmarnock Road, consisting of 10 properties and had been reviewed earlier that day by the Bridgeton and Dalmarnock Area Association, who were content with the proposals. MB explained that the plan follows the current allocation policy and proposes lets as follows:

- 20% transfers
- 30% waiting list
- 20% referrals
- 20% section 5 referrals
- 10% medical transfer

The Board approved the letting plan for Dalmarnock Road.

DECISION

16. RESUME OF MEETING

Not required

17. DATE OF NEXT MEETING: TUESDAY 03 FEBRUARY 2026 at 6pm

Lindsay Forrest

Chair

Date: 16 December 2025