

THENUE HOUSING ASSOCIATION LTD

**Minute of the Board of Management meeting
held on Wednesday, 18 February 2026 at 6pm
via Teams**

Present: Lindsay Forrest, LF (Chair); Anne McIver, AMcI (Vice Chair); Sandra Nolan, SN; Gordon Anderson, GA; Anne Ramsey, AR; Janice Shields, JS; and Tony Teasdale, TT.

Attending: Brian Gannon, BG; Helen Boath, HB; Gillian Logan, GL; Michelle Fegan, MF (Minute Taker).

1. APOLOGIES

Apologies were received for Diane McCallum, Michael Clarke, Nile Istephan and Ann McGuire.

NOTED

2. PRESENTATION OF DRAFT BUSINESS PLAN

BG began the presentation with a run-through of the proposed Key Business Objectives (KBOs).

The attending members then considered each of the KBOs.

KBO 1 – Review & evaluate the service delivery and viability of our supported accommodation

GA asked whether such a consultant is available to carry out the review, as he believes the pool is very limited. BG confirmed that the newly recruited CEO has a background in supported housing and may rely on some of GA's knowledge as a board member.

KBO 2 – Continue to assess our Net Zero requirements, including reviewing our finances to assess delivery options.

AMcI asked which government decided on the net zero targets. BG confirmed that targets will be set by the Scottish Government.

TT noted that the development of the Asset Management Strategy (AMS) will require inclusion of energy performance and net zero strategies and queried whether this would result in duplication if also retained as a standalone Key Business Objective (KBO).

JS agreed and suggested it may be preferable to combine this with KBO 4. BG acknowledged the comments but expressed concern that incorporating the KBO within the AMS could dilute its focus. Retaining it as a standalone KBO would help ensure it remains prominent and can be clearly aligned with funding opportunities.

LF highlighted that although there remains uncertainty around specific net-zero targets and timelines, the direction of travel is clear. It would therefore be prudent to begin planning now through inclusion within the KBOs.

TT observed the strong inter-relationship between net zero ambitions and asset management and expressed surprise that Thenue's development programme is not currently reflected within the KBOs, given its scale. TT asked how net zero aspirations could be balanced with the development programme and suggested that achieving this would require a standalone objective alongside the AMS. GL advised that achieving net-zero standards for new builds is a requirement, meaning investment in this area is already aligned. The organisation is also well-positioned to benefit from district heating initiatives.

TT acknowledged this but clarified that his primary concern relates to retrofitting existing buildings and managing cyclical maintenance, rather than new builds. He noted that this may present less of a challenge for Thenue compared to smaller housing associations. BG noted the comments made and that it would appear the consensus is to keep the Net Zero KBO but change the wording to tie in with the development of an AMS.

ACTION

KBO 3 – Review the performance and efficiencies of our Homemaster system to date and identify opportunities to develop the system and improve capabilities.

TT asked whether the review was being carried out due to concerns with the system or just routine. BG confirmed the review is routine as it is now a year since the system has been implemented, and with such a large investment, it would be good practice to review how it has gone.

KBO 4 - Full re-profiling exercise of planned maintenance programme

BG noted the discussion that took place under KBO 2, and the wording of the KBO should be changed to reflect that discussion. The Board of Management agreed that the objective should be to "Develop a robust Integrated Asset Management Strategy" with the presented KBO 4 as an action within the revised KBO.

ACTION

KBO 5 – To undertake a Comprehensive Review of our Governance
Members were comfortable with this objective being included.

KBO 6 – To complete a Review of Our Repair Strategy and Contract Delivery

It was noted that this was necessary due to the contract coming to an end in 2027.

BG introduced the proposed five-year priorities. Following a brief discussion, it was agreed that Tenant Safety would be included within the priorities.

BG presented the Asset Management Challenges. LF asked whether the stock condition surveys included information on the stonework of pre-1919 tenements, in light of reports of falling debris from other buildings in Glasgow. BG advised that he did not have this information to hand and would provide clarification at the next Board meeting.

ACTION

GL presented information on current development projects. TT requested a copy of the presentation. GL agreed to circulate it and offered to include a development tracker as part of the regular Board reporting going forward.

ACTION

GA queried whether current grant levels remained sufficient to ensure developments could be delivered within affordable rent levels. GL confirmed that all developments remain viable and noted the benefit of accessing multiple funding streams, particularly those linked to net zero opportunities. BG suggested that a future discussion on the existing Rent Policy and new build rents may be beneficial.

JS asked whether rents continued to meet the social rent benchmark. GL advised that she was unable to confirm at the meeting but would obtain the information and report back to the Board. LF commented that no Housing Association's rent currently meets the social rent benchmark, as it has increased by only 2% annually over the past eight years, whereas inflation — typically followed by Housing Associations — has exceeded 2% over the same period.

TT asked HB whether she was comfortable that development costs could continue to be absorbed. HB confirmed that projects are currently stable, within budget, and financially manageable. However, she noted that external factors remain variable and can impact development costs.

After further discussion, it was agreed that a report outlining how rent setting has been applied to a current development would be presented at the March Board meeting to support approval of the financial elements of the Business Plan.

ACTION

TT commented that, although waste management is not formally the responsibility of a Housing Association, it is a significant concern for residents and noted that many HAs are increasingly required to take a more active role. TT asked whether this was an issue for Thenue. The CEO advised that Thenue is in the process of creating a Clerk of Works post and that an Estates Officer is already in place to monitor landscaping and estate management.

This prompted further discussion regarding rent increases being required to fund estate management posts. It was agreed that BG would ask the Director of Community Housing Services to contact AMCI to clarify this and on will also provide clarification on the bulk uplift rules currently being applied to back courts and main door properties.

ACTION

JS asked about external funding and whether a reduction in this area would result in job losses within community regeneration. BG confirmed that almost all staff are core-funded. The only role that may be impacted is the Energy Adviser, and proposals on this will be clarified in the Business Plan.

ACTION

HB then covered financial information. JS asked whether the figures presented included current and proposed developments. HB confirmed that where the costs of a development are known, these have been included in the projections. TT asked if the covenants for borrowing were ok. HB confirmed that they are very healthy at the moment.

Meeting ended: 19:55

Lindsay Forrest

Chair

Date: 18 February 2025