

THENUE HOUSING ASSOCIATION LTD

**Minute of the Board of Management meeting
held on Tuesday, 10 March 2026 at 6pm
at 423 London Road, Glasgow, G40 1AG and via Teams**

Present: Lindsay Forrest, LF (Chair); Anne Mclver, AMcl (Vice Chair); Sandra Nolan, SN; Gordon Anderson, GA; Anne Ramsey, AR; Diane McCallum, DM; Janice Shields, JS (via Teams) and Nile Istephan, NI (via Teams).

Attending: Brian Gannon, BG; Helen Boath, HB; Michael Byrne, MB; Gillian Logan, GL; John Watson, JW; and Michelle Fegan, MF (Minute Taker).

Observing: Donna Henderson, DH

1. INTRODUCTIONS AND APOLOGIES

LF opened the meeting and welcomed DH as the incoming CEO, due to take up the post in May 2026. LF invited everyone at the meeting to introduce themselves.

Apologies were received for Ann McGuire and Tony Teasdale.

NOTED

2. DECLARATIONS OF INTEREST

Attending staff declared an interest in Item 8 – Interim CEO Report in relation to the EVH public holiday and will leave the meeting during the discussion.

NOTED

3. MINUTE OF MEETING HELD ON 03 MARCH 2026

Proposed as accurate by AR and seconded by AMcl.

The Board of Management approved the minute of the meeting held on 03 March 2026

APPROVED

4. MINUTE OF MEETING HELD ON 18 MARCH 2026

Proposed as accurate by GA and seconded by AR.

The Board of Management approved the minute of the meeting held on 18 March 2026

APPROVED

5. ACTION POINT REGISTER (APR) AND MATTERS ARISING FROM MEETINGS OF 03 MARCH 2026 AND 18 MARCH 2026

The board noted the actions on the APR and approved completed actions to be closed.
NOTED

6. DEVELOPMENT ASSUMPTIONS REPORT

GL presented the report and provided members with a summary of the contents.

AMCI asked about the development and whether applying Scottish Benchmark Rents for the first and switching to Thenue rents in the second was a requirement of the grant, and if this was in line with Thenue's policy. GL confirmed it was a requirement of the grant, and BG advised that the current Rent Setting Policy states that Thenue Rents should be applied at handover. GL noted that the handover of French Street properties is phased, and the final handover may not be until the end of the financial year.

LF asked whether there would be a possibility of applying the Thenue rent levels from the start of the tenancy. HB advised that the grant requirements would have to be checked to see whether this is possible.

After some further discussion on the application of rent levels, it was agreed that communication of costs and upcoming changes needs to be clear with tenants.

The Board of Management noted the Development Assumption Report

NOTED

7. CORPORATE BUSINESS PLAN

LF noted that the draft Business Plan (BP) had been reviewed at a recent single-issue meeting and invited BG to highlight the changes that had been made following that meeting.

BG highlighted the change at key business objective 4 and the rewording of the objective to reflect the discussion on the need to have an Asset Management Strategy, and more wording around net-zero commitments had been added.

AR highlighted page 21 and the mention of 'six main communities'; however, there is no mention of Scotstoun in the list. AR felt that while Thenue may not have a lot of properties in Scotstoun, it is important that smaller areas are mentioned to ensure those tenants do not feel excluded. BG noted this referred to "main" communities and that we will ensure to refer to other areas where we have stock.

ACTION

The Board of Management agreed that a summary of the BP would be created for the website and emailed to the members. It was also noted that progress against the KBO's was to be reviewed quarterly using the action plan at the end of the BP.

ACTION

The Board of Management approved the Corporate Business Plan 2026-2031.

DECISION

8. INTERIM CEO REPORT

BG presented the report, noting that a formal offer had been issued to the successful candidate for the Director of Property Services position, and we will look to announce this in a couple of days.

BG advised that the Investigation Panel had met on 03 March to discuss the draft investigation report. BG confirmed that he expects to receive the final report this week. BG advised that a summary of the report will be brought to the April meeting and that anyone mentioned in the report or the complaints will have to declare an interest and leave the meeting for the duration of the discussion.

AR and NI advised members that, in their opinion, the report had been incredibly thorough, and both were confident that the recommendations made were within Thenu's reach to achieve.

BG moved on to the search for a Chair of the Audit and Risk subcommittee and confirmed that while at the time of writing the report, he had not had much success, he has now been contacted by the Director of Finance at another housing association who would be interested in joining the Board of Management and potentially chairing A&RSC. They will be attending the April meeting as an observer.

The Board of Management then considered the reinstatement of a Staffing Subcommittee (SSC). GA reiterated his concerns from the previous meeting that while he does not have strong feelings towards an SSC, he does worry about creating boards within boards, which can sometimes have a detrimental effect on the board's oversight of the organisation. AR also raised concerns about asking too much of people's time, and it may be better to establish panels to deal with any large issues rather than set subcommittees.

JS advised the Board that her own Association had gone through regulation review in recent years, and one of the issues highlighted was the lack of subcommittees. JS highlighted that the role of a subcommittee is not necessarily to make decisions but to facilitate a deeper scrutiny than can be achieved at a full board meeting and report recommendations back to the board.

NI agreed that an SSC was a good idea, so long as there was a clear remit on its role and it made sense within the organisation to have one.

DM advised that she is not a fan of having more committees and does not like the idea of members being excluded from discussions. LF advised that the purpose is not to exclude members but to allow a deeper scrutiny, and all minutes and issues will be brought back to the Board of Management to enable other members to be aware of what has taken place and ask questions prior to a decision being taken.

After some further discussion on the structure of the subcommittees, the members voted on the reinstatement of SSC.

For: 5

Against: 1
Neutral: 2

The Board of Management agreed to reinstate the Staffing Subcommittee with a reviewed remit and the membership of the subcommittee to be determined at a future meeting.

DECISION
ACTION

The Board of Management moved on to consider the EVH Public Holiday of 15 June. Attending staff left the meeting at 18:55 and returned at 19:03. BG remained to minute the discussion.

The Board of Management approved the EVH public holiday of 15 June 2026 as part of the 2026-27 public holiday calendar.

DECISION

The Board of Management approved the renewal of Thenue's SFHA membership.

DECISION

9. 30-YEAR PLAN UPDATE

HB presented the 30-year plan and provided a brief explanation of the purpose of the plan.

JS asked whether it would be beneficial for HB to hold a short training session for the members on the finance information presented to the Board. It was agreed that this would be arranged.

ACTION

The Board of Management noted the 30-year plan

NOTED

10. 2026/27 BUDGET REPORT

HB presented the report, highlighting the introduction of spending for consultation services with WarmWorks on pilot programmes for net zero projects. HB confirmed that there are adequate resources to accommodate the inclusion of the proposed spend.

JS asked HB if she was comfortable with the rates of inflation and interest, given the current global situation. HB confirmed that she is comfortable with the rates at present and noted that there would be limited impact on the budget as approximate interest rates on Thenue's borrowing are fixed; however, external factors will also have an impact on the business.

GA asked what BG's thoughts were on Thenue's level of cash reserves. BG confirmed that it was higher than what he was used to at other associations. HB confirmed the levels are provided for in the Treasury Management Policy, which will be due for review.

JW, GL and DM left the meeting at 19:11; DM returned at 19:16
The Board of Management approved the Budget of 2026/27.

DECISION

11. LOAN PORTFOLIO UPDATE

The Board of Management noted the Loan Portfolio Update

NOTED

12. MANAGEMENT ACCOUNTS TO 31 DECEMBER 2025

HB presented the report, noting that the differences between budget and actuals were highlighted in the report.

LF asked about the underspend in the repairs heading. HB confirmed this was a result of planned stonework repair, which will be carried out in the next year.

The Board of Management approved the Quarterly Management Accounts to 31 December 2025.

DECISION

13. FACTORING WRITE-OFF REPORT

The Board of Management approved the Factoring Write-off.

DECISION

14. ANNUAL REVIEW OF INSURANCES

HB presented the report, highlighting the increase in costs and the negotiations that took place to achieve the best deal possible. HB also highlighted the circumstances that caused an increase in the insurance costs.

JS noted a recent training session she attended, which highlighted the dangers of lithium-ion batteries, and believes these will become a big focus for insurance companies in the future. BG agreed to put the matter on the agenda for the upcoming Health and Safety committee and perhaps an article in the next newsletter.

ACTION

GA asked when the insurance renewals are procured. HB confirmed that the next procurement is due in 2028.

HB drew the members' attention to the beginning of the report, which provides the option to increase premiums already in the policy. GA felt this was a difficult question to ask the members, and it may be better to bring in an insurance consultant.

The Board of Management agreed to delegate the decision of increasing premiums to the Executive Team in consultation with Marsh Insurance Brokers and report back to the Board.

DECISION

ACTION

15. ANY OTHER COMPETENT BUSINESS

Governance Review

BG confirmed that he had spoken with Linda Ewart regarding the upcoming governance Review and the aim to have this begin in April. BG confirmed that a brief is currently being drafted and would like volunteers from the Board to review the draft before it is finalised. BG is proposing a one-off meeting held via Teams.

4 Board members agreed to take part. MF to coordinate meeting time.

ACTION

AR asked if the review could include assurance. Both BG and LF felt it was important to keep the focus of the review tight and not add other areas.

SHARE training.

MF advised that People and Culture were in the process of finalising the induction training with SHARE and asked whether members would prefer training to be online or in person. Members confirmed preference was for in-person training, and AR asked if she could also be included in this as a refresher.

AdminControl

MF noted that some of the members had been trialling AdminControl for tonight's meeting and asked how they had found. Everyone who took part was happy with the portal, and those who would not consider themselves technically minded found it quite easy to get to grips with. MF noted there had been some issues getting a couple of members signed up, but these would be resolved when they were able to meet in person rather than online.

The Board of Management agreed to roll out the use of AdminControl for future meetings.

DECISION

Meeting ended: 19:44

Lindsay Forrest
Chair

Date: 10 March 2025