



## **LORETTO HOUSING ASSOCIATION MINUTE OF BOARD MEETING**

**Held on Monday 24 March 2025 at 2pm at Wheatley House, Glasgow**

**Directors Present:** Iain Macaulay (Chair), Jackie Brock (via Teams), Kerry Mackie, Graham McInnes, Elaine Harley, Guy Kerkvliet, Andrew Little, Alex McKay, Michael Tong.

**In Attendance:** Laura Pluck, Group Director of Communities; Laura Henderson, Managing Director; Melissa Campbell, Head of Housing; Sarah Stocks, Finance Manager; Pauline Donald, Governance Business Partner

**and in part:** Stephen Devine, Director of Assets and Sustainability (Item 5)  
Laurie Carberry, Director of Procurement (Item 8)  
Anne-Marie Hallet, Head of Governance (Item 9)

### **1. Welcome and apologies for absence**

The Chair welcomed two new Board Members, Kerry Mackie and Elaine Harley to their first meeting.

The Chair advised that Jackie Brock would now step down as a member of the Loretto Board and, on behalf of the Board, thanked Jackie for her support and service during her tenure.

Apologies for absence were received from Hussain Kayani.

The Chair confirmed the meeting as quorate.

### **2. Declarations of Interest**

The Board noted the standing declarations. No new declarations were made.

### **3. a) Minute of the previous meeting held on 3 February 2025, action list and matters arising.**

The Board reviewed the minutes of the previous meeting and noted the action list. No matters arising were noted.

**Decided: The Board approved the minutes of the previous meeting held on 3 February 2025.**

#### **4. Chair and Managing Director update**

On behalf of the Board, the Chair extended his thanks to all staff involved in the organisation of the Stock Tour.

The Chair provided an update on completion of the Bond tap; Allia loans and the Wynford demolition.

The Managing Director updated the Board on the implications of the planned switch-off of the Radio Teleswitch (“RTS”) systems for our customers which has been extended in Scotland from June 2025 to August 2025. The Board noted that seven Loretto tenants will be affected. Assurance was provided that we will continue to engage with these customers and work with energy companies to support the switch-over with contingency plans in place, should these be required.

#### **5. Home safety building compliance update**

The Board were provided with an update on home safety building compliance work streams during 2024/25.

The Board received updates on our work programmes that ensure compliance with gas, electricity, water management, lifts, asbestos, and fire regulations. Additionally, the Board were informed about other safety programmes including thermostatic mixing valve servicing, mandatory electrical installation condition reports and our smoke and heat detector rolling programmes.

The Board were informed of the commencement of fire door checks on our six-storey blocks, as a precaution, given they are just below the Scottish Government's 18-metre inspection requirement.

The Board acknowledged our plan to pilot a new radon gas testing programme. The Board will receive updates on progress and results.

**Decision: The Board noted the report and the ongoing approach to managing and delivering our compliance related works.**

#### **6. a) 2025/26 Budget**

The Board received the 2025/26 budget for review and approval.

The Board considered the report noting the comparison against the financial projections and the budget variance.

**Decided: The Board approved the 2025/26 budget.**

#### **b) Finance report**

The Board were provided with an overview of the management accounts for the period to 28 February 2025 and received an update on the proposed debt facility of £7.3m with Allia Social Impacts Investment Limited (“Allia”)

The Board discussed the proposal to borrow £7.3m at 4.99% until October 2032 through the Scottish Government Charitable Bond Programme which provides the opportunity to take advantage of well-priced, unsecured debt under existing documentation. The Board were advised that the loan can be delivered at a rate lower than the assumed cost of funds in our current financial projections and alternative sources of funding currently available to us.

**Decided: The Board:**

- 1) Noted the Finance Report for the period ended 28 February 2025.**
- 2) Approved the new £7.3m Allia facility to fund delivery of new affordable homes.**

## **7. Scrutiny Panel update**

The Board were provided with a presentation on the environmental thematic review undertaken by the Scrutiny Panel, the focus of which was on Neighbourhood Environmental Teams (NETs) and waste management.

The Board discussed the key outcomes from the review including the agreed action plan, progress to date and next steps.

The Board welcomed the customer-led approach to this review and acknowledged the focus on continuous improvement, particularly through customer engagement and insight and use of new technologies. The Board supported the continued efforts to strengthen partnership working with Local Authorities through forums, meetings and formal partnership agreements.

**Decided: The Board noted the presentation.**

## **8. Group Procurement – annual strategy and policy updates**

The Board were provided with an update on the revised Group Procurement policy and an update on the changes made as part of the annual review of our Group Procurement Strategy 2025, Group Sustainable Procurement Statement and Group Community Benefits Statement.

The Board confirmed compliance with procurement and contracting laws and assurance was provided that our strategy, policy and associated processes meet these requirements.

**Decided: The Board noted the revised Group Procurement policy.**

## **9. Governance update**

The Board were provided with a report on the 2025/26 Board agenda planner and Board member recruitment.

The Board were advised of one remaining vacant position on the Board for which recruitment is currently in progress.

**Decided: The Board:**

- 1) Provided feedback on and agreed the agenda planner for the remainder of 2025, subject to a further review at the August meeting.**
- 2) Approved delegate authority to the Chair to approve the appointment to the existing Board Member vacancy.**

**10. AOCB**

No other business was raised.

**Signed:** ..... **(Chair)**

**Date:** .....