

Minutes of the Meeting with Management Committee held on **Tuesday 19 May 2026 at 6pm** via in person & via Zoom at CentrePoint

Minutes

Present:	Vikki Dallas (Chair) (VLD)	Craig Callan (CC)	Heather Laing (HL)
	Christine Kerrigan (CHK)	Sandra Rodger (SR)	Fiona Shearer (FS)
	Przemek Jozwik (PJ) (via Zoom)	Colette Kells (CK)	John O'Brien (JO'B)
In Attendance	Paul Lennon, Director (PL)	Elaine Hyslop, Housing Manager (EH)	Craig Anderson, Finance Manager (CA)
	Paul Murphy, Senior Corporate Services Officer (PM)	G Kennedy, GK Housing Services (GK) (Observer)	

	Agenda Item	Action
1.	Welcome and Apologies	
	VLD welcomed everyone to the meeting. Apologies were NOTED for Jamie Boyle and Richard Bolton.	PM to update register
2.	Declarations of Interest	
	VLD declared an interest under item no 5.	
3.	Minutes of Previous Meeting held on 24 March 2026	
	Proposed Heather Laing Seconded Craig Callan	
4.	Minute Tracker (Issued in advance to committee)	
	Committee acknowledged the minute tracker, which provides ongoing updates on the progress and completion of actions arising from the meetings. Committee NOTED the minute tracker.	

5.	Health & Safety Incident	
	<p>PL spoke to the paper advising of a tenant accidentally crashing a vehicle into a neighbouring house in Woodgreen Court.</p> <p>The report provided assurances on the swift action taken by the co-op and importantly confirming that the damage that was caused was to the front porch and fence to the house, with no one inside injured.</p> <p>The matter is now in the hands of the insurer's loss adjuster who is engaging with Kieron on the next steps. PL commended Kieron on his presence and input throughout the weekend of the accident.</p> <p>Committee NOTED the update.</p>	PL to provide update at next meeting
	Community Development Update	
6.	<p>PL provided an update on the community development work.</p> <p>A committee member asked what was the current status of the Routes to Work fully funded placement.</p> <p>PL advised that a fully funded post has been advertised through Routes to Work for people returning to work after having children. Applicants are vetted and passed to the Co-op, more detail expected by the June meeting.</p> <p>Committee thanked PL for the update.</p> <p>Committee NOTED the update.</p>	
	Management Accounts up to 31 March 2026	
7.	<p>CA spoke to the paper regarding the Management Accounts up to 31 March 2026.</p> <p>A committee member asked for clarification on the interest cover ratio and what headroom exists.</p> <p>CA stated that the interest cover ratio is 156%, above the bank covenant threshold. There is approximately £30,000 of headroom, and this is expected to improve year on year.</p> <p>A committee member asked for a reminder on what the gearing ratio is.</p> <p>CA explained that the gearing ratio measures total loans minus cash as a percentage of property value (£6 million). The bank requires it to remain below 65%. As an RSL, the Co-op is asset-rich so this covenant is generally not at risk, unless properties are significantly devalued or substantial additional borrowing occurs.</p>	

	<p>A committee member asked if a reasonable budget for legal and professional fees this year had been set, given last year's overspend.</p> <p>CA confirmed that the budget has been increased. However, the feasibility study is complete and the stock condition survey is on a three-year cycle, so those major costs are not expected to recur this year.</p> <p>Committee APPROVED the Management Accounts up to 31 March 2026.</p>	
8.	<p>Five Year Financial Projections (Issued in advance to committee)</p> <p>CA spoke to the paper.</p> <p>A committee member asked what does negative goodwill mean on the balance sheet.</p> <p>CA explained that negative goodwill arises when an organisation is acquired for less than its asset value. For example, if an organisation worth £6 million is purchased for £5 million, the £1 million difference is recorded as negative goodwill. It is not applicable to the Co-op's current operations and remains at zero in the projections.</p> <p>A committee member asked does the five-year plan include any new housing development.</p> <p>PL stated no, the Co-op is not currently in the Strategic Housing Investment Programme (SHIP). The 252 properties and one community centre are maintained as is currently. There is a historical agreement with North Lanarkshire Council for the Co-op to potentially receive up to 50 units from the ongoing development, but financial viability is uncertain. For example if units are priced at approximately £220,000 each and the Scottish Government grant was up to £90,000 and bank lending of £60,000 per unit, it would leave a significant funding gap that the co-op must meet. At present we would not be able to fulfil that requirement. PL also stated the objectives in the Gowthrapple masterplan are being achieved with social housing units for rent being developed.</p> <p>PL added he was committed to meeting with representatives from North Lanarkshire Council to get an update for the June meeting.</p> <p>A committee member asked if the Co-op earns interest on the undrawn loan funds sitting with the bank.</p> <p>CA confirmed that the undrawn funds remain with the bank and are not in the Co-op's account. A non-utilisation fee is charged on undrawn amounts, though it is lower than the full interest rate. The £250,000 drawn down in April is now in the Co-op's account and does earn some interest, but the bank's interest rate (approximately 5.5%) exceeds typical savings rates (3–4%), so drawing down the full £1.2 million early would not be financially beneficial.</p> <p>Committee APPROVED the Five Year Financial Projections.</p>	<p>CA to submit the Five Year Financial Projections to the SHR portal</p>

	<p>CA confirmed to committee that he would submit the Five Year Financial Projections to the Scottish Housing Regulator's portal before Sunday the 31st of May.</p>	
	<p>Annual Return on the Charter (ARC) to 31 03 2026</p> <p>EH spoke to the paper and guided the committee through the presentation contained within their committee papers.</p> <p>The presentation conveyed strong results across all indicators for example tenant satisfaction at 91.9% (above the Scottish average).</p> <p>100% Scottish Housing Quality Standard compliance. PL stated he wanted to raise a few issues on this excellent achievement. He commented that the presentation by JMP surveyors highlighted very minor issues like a smoke alarm needing replaced and a kitchen cupboard door hanging off a hinge. As these were cloned with a few other similar type properties, the Co-op took immediate action and updated our HUB database which resulted in 100% compliance. PL also stated that extra importance was put on storage space in kitchens within smaller flats and it was again confirmed by the surveyor that these passed SHQS requirements. Management committee members confirmed they were assured on this aspect and understood importance of the standard.</p> <p>Void management performance was commended by committee.</p> <p>EH added that in a recent internal audit the auditor was unable to provide any audit recommendations and was very impressed.</p> <p>PL added that he had never seen that before in an internal audit report.</p> <p>Additional highlights from the presentation included tenancy sustainment at 100%; void rent loss at 0.07% vs. Scottish average of 1.27%.</p> <p>Committee APPROVED the Annual Return on the Charter (ARC) to 31 03 2026.</p> <p>PL confirmed to committee that he would submit the ARC to the Scottish Housing Regulator's portal before Sunday the 31st of May.</p>	<p>PL to submit the ARC to the SHR portal</p>
	<p>Scottish Housing NetZero funding Application</p>	
10.	<p>PL spoke to the paper.</p> <p>A committee member asked if the Net Zero application covers windows as well as heating.</p> <p>PL advised that the current application covers heating and hot water systems only. Windows are not being ignored but were prioritised lower based on tenant satisfaction survey feedback, which showed heating and hot water concerns</p>	

	<p>significantly outweighed window complaints. If funding is awarded, works would run between September 2026 and approximately September 2027. There are also 155 flats subject to the new heating programme, but only 60 flats on the future windows programme.</p> <p>A committee member asked what would happen if the application is not successful.</p> <p>PL advised that if unsuccessful, the co-op will reapply in the next funding cycle and consider phasing works within existing reserves. The preparation work which has already been completed can be largely reused in future applications.</p> <p>Committee NOTED the update.</p>	<p>PL to keep committee updated</p>
	<p>Window and Door Repair & Maintenance</p>	
11.	<p>PL spoke to the paper.</p> <p>A committee member asked what the fix programme involved.</p> <p>PL confirmed that the proposed schedule of rates for repairing all window components (UPVC and timber) to bring them to a wind and watertight standard with certification. Staff (Kieron and Billy) have reviewed the rates and considered them reasonable, though labour costs need monitoring. The proposal is to pilot the programme on a small number of properties across the estate, including Woodgreen Court (timber windows) and Heathfield/Smith Avenue flats, before committing further.</p> <p>A committee member added windows in his parent's flat were in need of assessment and PL confirmed that when the pilot window inspection programme is arranged, the property will be considered, ensuring a fair and representative selection of tenants.</p> <p>PL confirmed that individual follow-up to be handled directly with the committee member outside the meeting.</p> <p>PL advised that the maintenance officer will contact the committee member after discussion.</p> <p>Committee NOTED the update.</p>	
	<p>Tenancy Matters</p>	
12.	<p>EH provided an update on an appeal regarding a succession to tenancy request.</p> <p>Committee NOTED the new information.</p> <p>A committee member enquired on (behalf of a third party) about a previous allocation at Law View.</p>	

	<p>PL stated that this was a complex case and the member was not provided with accurate information which led to the query being raised. PL added that committee members should not be approached by applicants / other tenants regarding Co-operative business.</p>	
13.	<p>Strategy Session Feedback</p>	
	<p>VLD asked committee for feedback on the recent Strategy Session.</p> <p>Committee members were very positive about the session.</p> <p>PL confirmed that the new organisational values which were agreed at the session were:</p> <ul style="list-style-type: none"> • Respect • Excellence • Empowerment • Transparency <p>The new business plan will be updated to reflect the outcomes of the strategy session. The guest speaker on the night praised the committee's passion and commitment.</p> <p>VLD added that she had volunteered to contribute to the guest speaker's RSL's newsletter. VLD confirmed that she is going to write a piece on the benefits of tenant participation, especially on joining the governing body.</p> <p>Committee NOTED the update.</p>	
14.	<p>Committee Appraisals</p>	
	<p>PM asked committee members if they could try to assist with the completion of their appraisals and engage with GK services.</p> <p>GK had confirmed he was available for evenings, weekends, and remote sessions.</p> <p>Once the remaining appraisals take place GK can work on his evaluation reports.</p> <p>Membership</p> <p>PM advised that there had not been any membership applications since the last meeting.</p> <p>Committee members NOTED the update.</p>	

15.	Ethical Conduct and Notifiable Events	
	None	
16.	Payments, Benefits & Entitlements	
	None	
17.	Correspondence (Issued in advance to committee)	
	Committee discussed and NOTED the correspondence.	
18.	Use of Delegated Authority	
	None	
19.	Any Other Competent Business	
	<p>PM advised that EVH agreed that full members of EVH would get a public holiday on Monday the 15th of June 2026 however at the discretion of the Governing Body for the World Cup.</p> <p>Committee APPROVED the granting of the public holiday for staff.</p> <p>A committee member asked for an update on the memorial plaques for Edith and Davie.</p> <p>EH advised that Laura had repeatedly chased the supplier by email. The plaques are still due to be fitted. The committee expressed frustration at the delay.</p> <p>It was agreed to contact the supplier again the following week and to ensure the plaques are in place before the AGM.</p> <p>PL was asked by a committee member about timber painting at Law View, as they had been approached by neighbours.</p> <p>Once again PL stated that these type of enquiries should be ideally be made by the tenant to staff directly, also indicating Sharon is present at Law View four days a week. He also stated that an update would be provided to tenants in a newsletter/flyer.</p>	
20.	Summary of actions / decisions at this meeting	
	<p>Management Accounts up to 31 March 2026: Approved</p> <p>Five Year Financial Projections: Approved</p> <p>Annual Return on the Charter (ARC) to 31 03 2026: Approved</p> <p>Public holiday - Monday the 15th of June 2026: Approved</p>	

	Meeting Evaluation	
21.	The committee conducted a brief evaluation of the meeting, with members expressing they had enjoyed the meeting, and the ARC return was impressive. It was also stated that participation was high from members and a summary of actions would be brought to the next meeting in June 2026.	
	Date and time of next meeting 16 June 2026, 6pm	
22.	Committee appraisals - PM canvassed committee availability and advised daytime appointments would take place first, followed by evening appointments. Committee NOTED the update.	
	Meeting Close	
23.	VLD thanked committee & staff for attending the meeting. The meeting closed at 7.50pm.	