**Board Meeting August 2024**

The Board met 8th August 2024 in the Windermere room at Bridge Mills. Eight Board Directors attended the meeting.

Also in attendance were Executive Team Members, the Head of Governance & Risk, David Tolson Partnership & an Observer from the Resident Forum.

* The deputy Chair led feedback on the outcome of the Chairs appraisal. The Board **approved** the Chairs term of office be extended for a further year. Executive pay benchmarking was discussed and agreed by the Board.
* The minutes of the meeting 16th May were approved as a true and accurate record and the Board noted progress against the action proforma.
* The Chair shared a verbal update which included an update in respect to the Board recruitment process, where it was noted that the response had been encouraging, with 34 applications received.
* The Director of Customer Experience and a Resident Forum member shared a report with members of the Board which provided progress in establishing the Residents Forum and the decisions and information items discussed at the meeting 11th July. The Board noted the report.
* The Chief Executive presented the report which highlighted recent political and legislative changes, a recent Housing Ombudsman determination of maladministration and to outline the impact of funding and delivery matters which will affect the delivery of the Business Strategy.
* The Head of Governance and Risk presented the report which provided the Board with assurance on compliance with the Regulatory Standards and NHF Code of Governance in order that the Board may certify its compliance in the annual report and accounts, and proposed changes to the Rules.
* **The Board:**
  + Confirmed that sufficient assurance had been provided and approved compliance with the Regulatory Standards and the 2020 NHF Code of Governance for inclusion within the annual accounts.
  + Noted the position statement with regards to the new Consumer Standards.
  + Recommended the approval by Shareholders of the proposed changes to the at the AGM as set out and the associated formal Board minute for submission to the FCA.
  + **Approved** the Board and Committee Calendar for 2025/26 approved with November strategy day.
  + Called the AGM.
  + Noted the updated Board Composition Statement.
  + **approved** the Risk and Assurance Framework.
  + Confirmed that the financial statements should be prepared on the going concern basis.
  + **Approved** the Audit Management Letter for the year ended 31 March 2024.
  + **Approved** and Letter of Representation and approved the delegation of the Board’s authority to sign the Letter on behalf of the Board.
  + **Approved** the Annual Report and Financial Statements for the year ended 31 March 2024.
* The Board discussed the Treasury Policy & Strategy they were informed that there were no significant changes and that the strategy recognised the uncommitted expenditure in relation to Yewbarrow, Nelson Street and High Sparrowmire developments due to expected delays to the start on site following the change of Government and decision to temporarily suspend Homes England funding processes.
* The Board **approved**:
  + the Treasury Policy and Treasury Management Practices.
  + the Annual Treasury Strategy prepared by David Tolson Partnership (DTP), the Board-retained Treasury Advisors.
  + The reported financial performance.
* The Board **approved**
  + the award of the External Audit service to Forvis Mazars for a 4-year term, with effect from the 2024/25 financial year.
  + the Damp and Mould Policy.
  + **approved** the Health & Safety Annual Report.
* The Director of Business Improvement presented the Q1 business performance for assurance to the Board and meeting the KPI targets for 2024/25, measuring progress with delivery of the business strategy and an update on wider transformation projects and asset management.
* **The Board**:
  + reviewed the Balanced Scorecard and discussed and issues of concern regarding the performance areas and risks relating to the delivery of the Business Strategy.
  + **approved** that the Key Performance Indicator Q1 results were in line with the expected parameters and any remedial actions are appropriate and agreed.
  + Noted the HouseMark benchmarking 2023-24 data published for TSM results from a sample size of 200 landlords covering both local authorities and housing associations.
  + Confirmed that all Business Strategy commitments and targets are ‘rolled forward’ to March 2026 and future monitoring reports will reflect this.