

BOARD MINUTES

Date of Meeting - 17 November 2025

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Minute/information removed or edited due to information relating to personal/confidential items or being commercially sensitive.

Board Minutes

Name of Meeting	Board Meeting	Date of Meeting	17 November 2025
Venue of Meeting	Teams	Time of Meeting	5.15pm

1. Welcome

In person

A McFarlane, K Gibb, R Brown, N McKay, A Glen

Apologies

A Newlands, S Dodson

Teams

R Hughes, S Watson, D Boyle, E Walker

In Attendance

C Garmory (Chief Executive), L Beresford (People Director), F Smith (Customer Service Director), N Macholla (Finance & Corporate Services Director), S Young (Property and Development Director), J Hands (Head of Assurance), L Hughes (Minute)

Attendees

Paula Thomson and Gavin Leask from the Scottish Housing Regulator.

A McFarlane welcomed all to the meeting and confirmed that the meeting was quorate.

2. Declaration of Interest

- 2.1. The Chair advised Members that they could declare an interest at any point and reminded them if they wished to have a discussion without staff present then they could ask for staff to leave the room at any point in the meeting.
- 2.2. He reminded Members that if any points made during the meeting would indicate non assurance, then these should be raised. He also asked Members to alert him if they considered any points could result in a notifiable event.
- 2.3. Members were advised that any substantive questions raised on the portal should be addressed to the relevant Director at the appropriate time.

3. For Approval

3.1. Rent Consultation – Confidential

3.1.1. **Minute/information removed or edited due to information relating to personal/ confidential items or being commercially sensitive.**

3.1.2. With no further questions or comments Members:

- **Approved** the decision to enter consultation with customers on a rent and service charge increase of 4.8%.
- **Noted** that the final decision on the rent and service charge increase will be made by this Board in February 2026, following feedback from the tenant consultation process.

A McFarlane welcomed S Watson to the meeting who joined on Teams.

3.2. **Annual Treasury Management and Policy-Non-Confidential**

- 3.2.1. N Macholla introduced this report providing Board with an update on treasury management matters from 1 April 2025 to date and a copy of the updated Treasury Management Policy, noting that the Treasury Management Policy had been reviewed collaboratively with our Treasury Advisors and only minor changes were required which were outlined in the report.
- 3.2.2. She provided an update on mark to market exposure and valuation changes and advised that refinancing assumptions and cash reserves had been appropriately considered. She requested Board approval for delegated authority to fix £5 million at a rate below 3.7%, subject to market conditions, as advised by our Treasury Advisors.
- 3.2.3. Members agreed to this with the caveat that Board Member A Newlands inputs his thoughts into the rationale for fixing and agrees the parameters of a £5m fix to be taken when the rate is below 3.7%. It was agreed that if he did not agree then an email with an updated proposal would be shared with Members for matters to be progressed. **(Action Log)**
- 3.2.4. A Member noted a point raised for clarification regarding the length of RCF agreement, N Macholla confirmed that it was initially arranged August 2023 and has an initial period of 5 years with the option to extend for a further 2.
- 3.2.5. Members acknowledged the unpredictability of the economic environment and the need for ongoing review of assumptions. N Macholla advised all that the next review of the Business Plan will be presented to Board for approval in March 2026, following the rent consultation outcome and updated financial data.
- 3.2.6. N Macholla confirmed that she will update the inflation graph in the report which will be uploaded to Decision Time. **(Action Log)**
- 3.2.7. With no further questions or comments Members:
 - **Noted** the treasury management update for CVG.
 - **Approved** the Treasury Management Policy.
 - **Approved** delegated authority to the Finance and Corporate Services Director to enter a new £5million fix on Barclays Facility B, subject to mid-market rate being less than 3.7% and subject to a follow up discussion with A Newlands.

3.3. **Governance Report – Confidential**

- 3.3.1. **Minute/information removed or edited due to information relating to personal/confidential items or being commercially sensitive.**
- 3.3.2. With no further questions or comments Members:

- **Noted** the Data Breach that was reported to the ICO on 13 October 2025 and are assured that a full investigation and review of processes and procedures have been completed.
- **Approved** the new Group Data Protection Policy and noted the consolidation of three existing policies.
- **Noted** an update on two Notifiable Events that have been submitted to the Scottish Housing Regulator.
- **Agreed** they were assured that all Regulatory Returns have been submitted timeously.
- **Noted** the allocation of property to a staff member's relative.

3.4. **Rewards and Recognition Report – Confidential**

3.4.1. **Minute/information removed or edited due to information relating to personal/confidential items or being commercially sensitive.**

CVHA Officers left the meeting to allow Board to discuss.

Board:

Minute/information removed or edited due to information relating to personal/confidential items or being commercially sensitive.

4. Oversight and Monitoring

4.1. **Delivery Plan – Non-confidential**

- 4.1.1. C Garmory introduced the update to the Delivery Plan, highlighting the three projects that were moving into 2026/27 and providing context on the reasons why they were moving. She confirmed that she was confident that the 6 that are currently off track will be completed by end of quarter 4.
- 4.1.2. Members agreed to the revised end dates and requested that they be updated with revised start dates also (**Action Log**) and ensure that realistic timelines are set with emphasis on avoiding overcommitment and aligning priorities.
- 4.1.3. With no further questions or comments Members **noted** the progress update on the Delivery Plan for 2025/26.

4.2. **Performance Report Q2 – Non-confidential**

- 4.2.1. N Macholla introduced this report advising the purpose is to provide an update on performance for the period April to September 2025 against approved targets.
- 4.2.2. C Garmory advised Members that SHN had visited recently to present a Performance Analysis Visit and for the first time CVHA had moved to the top quartile for performance.
- 4.2.3. With no further questions or comments Members **noted** the improvements in performance.

4.3. **Strategic Risk Register Report - Non-confidential**

- 4.3.1. J Hands introduced this report, advising the purpose is to review the current strategic risks to Clyde Valley Group (CVG) and consider any risks on the radar that are currently not identified. He confirmed that the Audit Committee manages risk quarterly

and had sight of the new risk regarding insurance cover that was presented this evening.

- 4.3.2. He advised that the residual score for SR147 Insufficient Insurance Coverage for New Build Developments had changed since the last report to Audit Committee and that context had been provided in the paper.
- 4.3.3. A Member asked if we had to further review our cyber security position for risk and whether we should be carrying out further reviews of the external environment. E Walker Chair of Audit Committee advised all that a full review of the Strategic Risk Register is provided quarterly, and Members should be assured all risks are considered. It was further noted that we already had a risk SRR20 'Failure to keep our systems safe from Cyber Attack' to cover our risk from cyber-attack. This was noted by Members.
- 4.3.4. A Member asked if there was any update on the Watling Street position. C Garmory advised that there was no further update but that she would provide an update on the sist position for the Audit Committee. **(Action Log)**
- 4.3.5. A Member asked that consideration be given to whether the Council Tax revaluation be included in the risk radar. It was agreed that this would be added given the potential impact.**(Action Log)**
- 4.3.6. With no further questions or comments Members.
 - **Noted** the Strategic Risk Register for CVG.
 - **Agreed** to add Council Tax revaluation to the Risk Radar as noted above.

4.4. **Staff, Entitlement, Payments and Benefits Report – Confidential**

- 4.4.1. **Minute/information removed or edited due to information relating to personal/confidential items or being commercially sensitive.**
- 4.4.2. With no further questions or comments Members **noted** that the annual declarations are up to date and the summary of the register complete.

4.5. **Health and Safety Report – Non-confidential**

- 4.5.1. N Macholla introduced the report advising the purpose it to provide an update to Board on our compliance with our legal obligations in regards Landlord, People and Corporate Health and Safety.
- 4.5.2. Members **noted** the content of this report.

5. **Minutes of Meetings and Action Log**

5.1. **Action Log**

- 5.1.1. With no comments the action log was **approved**.

5.2. **CVHA Minutes –15 September 2025 and 27 October 2025**

- 5.2.1. **Approved** the minutes as a true record of the meeting of 15 September 2025.

5.2.2. A McFarlane thanked all Members for the feedback regarding the minutes of 27 October 2025 and confirmed that he had incorporated comments into the minutes that were presented this evening for approval. Members **approved** the minutes of the meeting of 27 October 2025.

6. Group Parent Monitoring - Confidential

6.1. Board **noted** the Innov8 Minutes of 25 September 2025. C Garmory explained that due to the current legal process, the minutes had been prepared by a lawyer which were required to demonstrate compliance with legislation.

7. AOCB

A McFarlane thanked Gavin and Paula from the Scottish Housing Regulator for attending this evening's meeting.

He advised Members that the new Board newsletter had been shared and guided them to the upcoming SFHA webinar Demystifying Net Zero which aims to help provide context for the Board Strategy Day on 29 January 2026.

He noted that in 2026 CVHA would be 30 years old and there will be some events to mark this occasion, he advised that details will be shared when available.

8. Date of next meeting

Monday 2 February 2025.