CALVAY HOUSING ASSOCIATION MINUTES OF 2026/2027
MANAGEMENT COMMITTEE 18th JUNE 2026

1 SEDERUNT

Present:	Steven Blomer	-	Chair
	Bryce Wilson	-	Vice Chair
	Peter Howden	-	Committee Member
	Gordon Laurie	-	Appointed Member
	James Irvine	-	Committee Member
	Alison A'Hara	-	Committee Member
In Attendance:	Nick Dangerfield	-	Director
	Tracy Boyle	-	Corporate Services Manager
	Derek Baker	-	Operations Manager
	Liz Campbell	-	Corporate Services Assistant (Minute Taker)
	Jim Docherty	-	Observer
Apologies:	Janice Mitchell	-	Committee Member
	Jim Munro	-	Committee Member
	Lawrie West	-	Appointed Member

Jim was introduced and given a warm welcome to the meeting. He spoke about his background in housing and stated that he was interested in joining a committee that was close to home for him.

As a part of professional development opportunity, the Chair asked the Vice Chair to lead for the rest of the meeting. Bryce Wilson chaired the meeting from this point onwards.

2 DECLARATIONS OF INTEREST

None

3 MINUTES OF MANAGEMENT COMMITTEE MEETING HELD ON 21ST MAY 2026 - APPROVED

The minutes of the Management Committee meeting held on 21st May 2026 were circulated to Committee prior to the meeting and noted. The minutes were approved on a motion by Steven Blomer and seconded by Gordon Laurie.

4 MATTERS ARISING – NOTED

Shop Update – Minute Redacted – Matter Falls Outwith Scope Of Public Authority Task

Uplift in Costs – It was asked if the uplift in costs with the Gas contractor had been agreed. It was confirmed that these had been agreed from 1st May.

5 MANAGEMENT COMMITTEE DECISIONS TRACKER – WRITTEN REPORT BY CORPORATE SERVICES MANAGER – NOTED

There are no complete items to be removed at this time. The remaining items have a later target date.

6 EXTERNAL AUDIT 2025-26 – WRITTEN REPORT BY DIRECTOR APPROVED

A written report by the Director was circulated to Committee prior to the meeting and noted.

Committee were advised that these documents were not ready for the last Audit and Risk meeting so have been brought to Management Committee for approval. .

i) AUDIT ENGAGEMENT LETTER 2026
ii) AUDIT PLANNING FOR THE YEAR ENDED 31st MARCH 2026

It was asked if any risks had been identified during the audit that affect Calvay or the sector in general. It was reported that they were looking at the journal entries and the backup paperwork for them. A lot of information was uploaded before the Audit started and everything seems to be going well.

It was reported that the scope of the Audit is widening each year and that was reflected in the increase in fees.

The Audit Engagement Letter 2026 and the Audit Plan for the year ended 31st March 2026 were unanimously approved.

7 ANNUAL LOAN PORTFOLIO RETURN - WRITTEN REPORT BY FINANCE CONSULTANT – APPROVED

A written report by the Finance Consultant was circulated to Committee prior to the meeting and noted.

The Association is required to submit this Loan Portfolio return to the Scottish Housing Regulator (SHR) on an annual basis by 30th June 2026.

This gives SHR information about the loan debt the Association has, the number of properties held as security against the loan and the number of properties that are not held as security.

The following points were highlighted:

- The main change to note is that the [redacted] loan for the EWI works was drawn down during the year.
- The Association is in a very strong position with 71% of the stock not held as security for loan debt.
- There is 42.1% of the total loan debt is at a fixed rate with [redacted] This is due to be repaid in full or refinanced in 2031.
- There are no issues with covenant compliance, but this is based on draft accounts that have still to be finalised.
- Lenders have been sent a draft of the Management Accounts.
- The Finance Consultant tested the information on the SHR portal and

there no validation issues have arisen.

No questions were raised and unanimous approval was given for the submission of the Loan Portfolio return 2025/26 to be made to SHR.

8 ANNUAL TREASURY MANAGEMENT REPORT TO 31st MARCH 2026 - WRITTEN REPORT BY FINANCE CONSULTANT – APPROVED

A written report by the Finance Consultant was circulated to Committee prior to the meeting and noted.

The Treasury Management Policy notes the requirement to report to the Management Committee on Treasury Management operations.

There is one small amendment on page 9 of the Treasury management Policy regarding the use of the [redacted] Portal. After discussion it was agreed that the wording should be changed to " The Association ***may*** use the [redacted] Portal".

The Finance Consultant then took Committee through the information attached in the appendices that gave information on the valuations of the 77 units held as security, the loan balances for each lender, details of the Asset Register and the value and numbers of the units that are not being held as security. It was reported that both lenders' valuations are required this year for the properties held as loan security.

It was asked if the valuations of the secured stock will be desktop or physical. It was reported that it is hoped it will be desktop as the valuation costs were not included in the budget. The lender arranges the valuation, and we then pay the fee direct to the valuer.

The entire [redacted] loan is on a variable rate but their rates to fix the borrowing is not favourable at the moment. These will continue to be monitored.

There are no requirements in the Business Plan about future borrowing and there would only be new debt if the [redacted] loan is refinanced in 2031.

It was reiterated that there are no issues with covenant compliance for the year 2025/26. However, the interest cover covenant is looking tight for the current year. This is due to the increase in the insurance premium and the delay in some of the windows being installed. We will know more details once the Q1 accounts have been completed. Once we know the Q1 position we can raise the matter formally with the lender and ask them for a waiver as the reduced headroom in the covenant is due to matters outwith our control.

If a waiver is not given, we will need to move planned component replacement works.

Both lenders use different calculations to test their covenants so there is only a potential breach with [redacted]

We are monitoring the situation closely and the Finance Consultant will give regular updates.

Subject to the change in wording being made regarding the use of the [redacted] Portal, the revised Treasury Management Policy was approved by all members in attendance.

The Finance Consultant left the meeting at 6.46pm

9 KITCHEN AND BATHROOM PROCUREMENT - WRITTEN REPORT BY OPERATIONS MANAGER – APPROVED

A written report by the Operations Manager was circulated to Committee prior to the meeting and noted.

To try to achieve best value the Association participated in a joint exercise with Gardeen HA to procure kitchens and bathrooms. Six responses were received. Tenders were scored with a price/quality ratio of 30/70.

Atkinson Partnerships provided a tender report that recommended the appointment of three contractors to the framework. If they are appointed there is no obligation to allocate work to them. Another mini competition could be held to try and get a more competitive price.

Decisions will be made about options for works once the Quarter 1 accounts are finalised and there is clearer information regarding the loan covenants.

A question was asked if [redacted] do kitchen and bathroom work too. It was reported that they may have core staff on site but subcontract the fitting work out.

A question was asked why there was a large price difference in [redacted] costs. It was reported that the quote is part of a larger pricing document and it is broken down into smaller component prices. Each tender was cost validated.

Approval was given to appoint MCN (Scotland) Ltd. Procast Building Contractors Ltd and CCG (Scotland) Ltd to the framework for delivery of kitchens and bathrooms.

10 APPOINTMENT OF CHAIRS OF SUB COMMITTEES - WRITTEN REPORT BY DIRECTOR – APPROVED

A written report by the Director was circulated to Committee prior to the meeting and noted.

Last year the Chairs of Sub Committees were elected by the sub committee themselves at their first meeting after the AGM.

The Standing Orders at section 5.3 and 5.7 contradict each other and this position should be clarified.

Discussion took place and it was stated that it is especially important for the Audit & Risk Sub Committee to be able to challenge the Management Committee.

Unanimous agreement was given for the Management Committee to appoint the Chair of the Audit & Risk and Staffing Sub committees and that the Standing Orders are amended to reflect this.

11 HOUSING ASSOCIATION AUTHORISED SIGNATORY LIST FOR NRS HOUSING SERVICES 2026-27 WRITTEN REPORT BY DIRECTOR – WITHDRAWN

A written report by the Director was circulated to Committee prior to the meeting and noted.

The Director requested that this item be withdrawn from the agenda as the document has not come back from the Development Consultant. If it is received back before the August meeting Committee will be contacted to arrange to sign the document.

It was asked if this document was covered by the financial procedures. It was confirmed that Committee do not sign it and it needs to be sent to the Solicitor.

12 BUSINESS CONTINUITY PLAN - WRITTEN REPORT BY DIRECTOR – APPROVED

A written report by the Director was circulated to Committee prior to the meeting and noted.

This was previously called the Disaster Recovery Plan. Possible major occurrences all need to be managed in a way which protects the services to tenants and allows Calvay HA to operate in an effective manner.

A question was asked as to what is held in the pack kept at home by the Director. It was stated that the advice given by our cyber insurers was that we should be able to run the business by pen and paper until systems are restored.

There is information for repairs/lettings stored in a fire proof safe and a copy at the Director's home. Our IT company have a spare server. The last time the system was tested [redacted] was up and running within half a day.

If there was an issue with the building all staff are able to work from home. We have a reciprocal agreement with Wellhouse and Gardeen HA's that we can use their office space if required.

It was agreed that restricted access to the Association office should be added as a potential risk factor.

Subject to the agreed change being included, approval was given to change the name from Disaster Recovery Plan to Business Continuity Plan and the plan was approved.

13 APPOINTMENT OF NEW COMMITTEE MEMBER - WRITTEN REPORT BY DIRECTOR – APPROVED

A written report by the Director was circulated to Committee prior to the meeting and noted.

Jim Docherty left the meeting for this discussion.

After observing a recent meeting Ben Macfarlane has expressed an interest in joining the Management Committee as a co-optee. There is only one more meeting before the AGM but the co-optee would be encouraged to complete an application for membership for approval at the August meeting and subsequently stand for election at the AGM in September.

Unanimous agreement was given to appoint Ben Macfarlane as a co-optee.

14 COMMITTEE MEETINGS TIMETABLE AND ANNUAL CALENDAR – APPROVED

Jim Docherty returned to the meeting.

A timetable was drafted for next year to take into account the reduced number of meetings.

Agreement was reached for the Committee Away Day to be held on 31st October 2026.

The AGM for 2027 will be held on 16th September 2027. The Auditor requires this date to be confirmed.

The timetable will be issued without Public Holiday Dates included.

All members in attendance approved the meeting timetable for 2026/27.

15 HOME ENERGY ADVISOR FUNDING WRITTEN REPORT BY DIRECTOR – NOTED – MINUTE REDACTED AS THIS IS A CONFIDENTIAL STAFFING MATTER

A written report by the Director was circulated to Committee prior to the meeting and noted.

Members in attendance noted the contents of the report.

16 **MINUTES OF OTHER MEETINGS - NOTED**

i) Draft Minutes of the Staffing Sub Committee meeting held on 4th June 2026

The draft minutes of the Staffing Sub Committee meeting held on 4 June 2026 were circulated to Committee prior to the meeting and noted.

17 SIGNING OF MINUTES BY CHAIRPERSON

This will be done via Docusign.

18 ATTENDANCE AT MANAGEMENT COMMITTEE MEETINGS NOTED

This was noted.

19 AOCB

EVH Board – it was noted that Bryce Wilson has been re-elected as the Vice Chair at EVH.

Notifiable Event –

[redacted] A car was previously driven into a property. It was confirmed that last night a car was driven into it again and set alight.

This has been reported to SHR as a notifiable event.

A meeting has been arranged with the tenant tomorrow.

This verbal update was note by Committee.

20 DATE OF NEXT COMMITTEE MEETING

The next Management Committee meeting will take place on Thursday 13th August 2026 at 6PM

The meeting closed at 7.16pm

APPROVED ____________________________ **DATE**_______________