



Minutes of the Meeting with Management Committee held on **Wednesday 26 February 2025 at 6.00pm** via in person & via Zoom at Forgewood Community Centre

Minutes

Present:	Alan Thomson, Chair (AT)	Callum Boughey, (CB)	Charlie Millar (CM)
	Margaret Hemmings (MH)	Tommy Divers (TD)	Angie Robinson (AR)
	John Burton (JB)		
In Attendance	Paul Lennon, Director (PL)	Elaine Hyslop, Housing Manager (EH)	Richard MacDonald, Insurance Broker – Howdens (RMacD)
	Richard Bolton, Senior Development Officer (RB)	Paul Murphy, Senior Corporate Services Officer (PM)	

	Agenda Item	Action
1.	Welcome and Apologies	
	AT welcomed everyone to the meeting and thanked committee members for attending. Apologies were NOTED for Sandra Brown, Kirsty Wright, Karen Brown, Jolene Martin, Craig Anderson and Gary McIntosh from Saltire.	PM to update register.
2.	Declarations of Interest	
	PL declared an interest on behalf of all Co-op staff for Agenda Item 22.	
3.	3.1 Insurance – Training Session	
	Richard MacDonald (RMacD) introduced himself to committee and his job title as Director at Howden. Richard and his team look after 74 RSLs currently as insurance broker. RMacD advised that the insurance companies have been losing money, for every £1 gained in premiums they have been paying out, £2.75 based on average claims cost, the lost ratio. Buildings policy has increased in cost significantly in the last two years, the costs have been rising in the insurance industry. The industry has been making	

	<p>lots and lots of losses, mainly due to major weather events around the world for example bad storms, fires & flooding.</p> <p>Due to these events a lot of insurers withdrew from the sector. Due to the increase in prices generally across the economy every component cost has went up for example fuel, wages and building materials.</p> <p>A committee member asked what the most common claim is.</p> <p>RMacD advised that escape of water are the most common claims on average.</p> <p>A committee member asked why during Covid did insurance premiums go up.</p> <p>RMacD stated that there was more pressure on the building because people couldn't leave their homes. The sums insured were significantly understated, so the cost went up, we as a sector we were understating the amount of insurance we needed - the sum insured. Therefore, the correction has feed into our premiums.</p> <p>RMacD said for example say it's £300,000 to replace each flat and there are 12 flats in the block, the methodology they use to establish the price comes from what materials were used to build the block of flats, the measures, the dimensions of the building and the software using all the information available with work out a cost.</p> <p>RMacD stated they were pricing up the costs involved, but always had to get better data, and while the co-op has been accurate in its process in determining rebuild costs for all properties, it has negatively impacted by some significance, hence the hike in costs. It was also confirmed that a number of RSLs, but not any that Howden deal with, will have insurance policies in place where accurate rebuild costs have not been stipulated. RMacD also referred to the recent storm, indicating he was representing RSL's with multi-million pound claims due to power surges. The insurers for these are not being approached for our own renewal.</p> <p>A committee member asked does the age of the property matter.</p> <p>RMacD confirmed that all factors are considered, including the age of the property.</p> <p>RMacD said if we claimed regularly on insurance you would lose the price, best to claim some of it and stay on the right side of the line.</p> <p>Putting in a claim for a large fire for example, will affect an RSL this year or next year, all this feeds into their pricing.</p> <p>So many factors are considered, including simple issues as 'what the wind speed in this area is, what's the subsidence in the area and various other intel is considered. A community based RSL is riskier for an insurance provider</p>	
--	--	--

	<p>because its stock is concentrated in a relatively small area, so if something significant happens in the area there is a greater risk of a higher claim.</p> <p>A committee member asked if Howden's thought that any new potential insurance providers might run scared after the big storm.</p> <p>RMacD suggested that the recent storm was allegedly once in a generation, re-iterating his previous comment.</p> <p>RMacD concluded by saying that in the insurance industry, the premiums of the many, pay the losses of the few.</p> <p>AT on behalf of the committee thanked Richard for the session on Insurance.</p> <p>Everyone agreed it was a vital session to have.</p>	
	3.2 Insurance 2025 – 26	
	<p>RMacD advised that he had spent a lot of time trying to get more insurers into the market. The reason behind this was to try and drive-up competition.</p> <p>RMacD has managed to onboard five new insurance companies to the market.</p> <p>Therefore, he anticipates that the renewal price will decrease, but the reduction will not be significant, and to be prepared for something smaller than last year.</p> <p>A committee member asked are these UK based, the companies that have been sourced.</p> <p>RMacD confirmed that these insurance companies are all A rated and are regulated by the Financial Conduct Authority (FCA) and they have an office in Glasgow.</p> <p>He also stated he wants to come back with a cost reduction and also some budgetary certainty going forward.</p> <p>Committee NOTED the update.</p>	<p>Update on insurance premium for 2025 26 to go to March meeting</p>
	Potential Eco funding opportunity	
4.	<p>PL explained that unfortunately Gary from Saltire was unable to attend the meeting due to unforeseen circumstances and would attend the March committee meeting if available.</p> <p>PL advised that Gary from Saltire had advised that the delay would not affect the Co-op's chances of being successful.</p> <p>Committee NOTED the update.</p>	<p>Gary from Saltire to</p>

		attend March meeting
5.	<p>Community Development Updates</p> <p>RB took the committee through his presentation; which showed that good progress had been made on our various funded projects.</p> <ul style="list-style-type: none"> • ICF deliverables • Various funding work & associated Admi • Ongoing events and activities i.e. Lunch club, toddler group, cinema, trips etc. • Supporting group ie men HICC group, women's HICC group, ForgeAhead etc. • Monthly Bingo (next one Wednesday 26th March) <p>RB reminded committee that a session with committee on the priorities for the community development team had been arranged for Wednesday the 5th of March.</p> <p>Committee thanked RB for his presentation.</p> <p>RB left the meeting.</p>	
6.	<p>Finance – Management Accounts to 31/12/24</p> <p>PL took the committee through the draft Management Accounts Committee NOTED the presentation of the draft management accounts and accompanying narrative.</p> <p>The accounts were:</p> <p>Proposed Callum Boughey Seconded Angie Robinson</p> <p>Committee APPROVED the draft management accounts.</p>	
7.	<p>Budget to 31/03/26</p> <p>PL took the committee through the Budget to 31/03/26 Committee NOTED the presentation of the draft management accounts and commentary for the budget.</p> <p>Proposed Alan Thomson Seconded John Burton</p> <p>Committee APPROVED the Budget to 31/03/26.</p>	Budget and management accounts to be sent to lender

8.	Minutes of Previous Meeting held on 22 January 2025 (Issued in advance to committee)	
	Proposed Alan Thomson Seconded Margaret Hemmings	Upload minutes to website
9.	Matters Arising	
	PL advised that there weren't any matters arising which were outstanding. Any matters arising had been incorporated into the agenda of the meeting.	
10.	Ethical Conduct and Notifiable Events	
	None	
11.	Housing Management Performance Reports to 31/12/24	
	EH covered performance in areas including voids, lettings, anti-socials, rental loss as well as complaints against the Co-op. it was confirmed to committee that all performance was within our targets and Scottish averages. Committee NOTED the report and passed on their thanks to the housing team.	
12.	Maintenance Performance Reports to 31/12/24	
	PL covered performance in areas including emergency repairs, non-emergency repairs, tenant safety and gas safety. PL also stated that since the last internal audit on tenant safety, Elaine had worked with other staff to work on a better reporting mechanism for the new indicators in the ARC for 2025/26. It was also confirmed an external auditor on maintenance information for the ARC was meeting staff to provide a 2025/26 ARC friendly report on tenant safety. Committee NOTED the report and passed on their thanks to the maintenance team.	
14.	Write-off Report	
	The Write-off Report was APPROVED	
15.	Factoring	
	15.1 Factoring Policy	
	The policy was APPROVED	

		Policy Register to be updated
	15.2 Factoring – written statement of services	
	The factoring – written statement of services was APPROVED and could be reissued to factored owners.	Policy Register to be updated and new WSoS (Written Statement of Services) to be issued
	Assets	
15.	Planned Maintenance	
	PL advised that the Co-op was still in the process of finalising the tender for bathrooms for around 40 properties.	
16.	Storm Eowyn Damage	
	<p>EH referred to the report provided to committee, advising that staff had carried out a detailed audit of the damage Storm Eowyn had done.</p> <p>The Co-op is in the process of getting a new fencing contractor as the Co-op's long-standing fencer retires next month. It was also confirmed that fencing was not covered under insurance and would be paid for from the reactive repairs budget.</p> <p>Committee NOTED the report.</p>	
	Policy & Governance	
17.	Menopause Policy	
	<p>Some discussion took place on the draft policy on the menopause, which also referred to male menopause. Any questions asked were answered by staff however it was confirmed that all staff had received training on the menopause prior to the policy being sent out last week.</p> <p>The policy was APPROVED</p>	Policy Register to be updated
18.	Leave Policy	
	The policy was APPROVED	Policy Register to be updated
19.	Payments, Benefits & Entitlements	
	None	

20.	Approved Contractors List	
	The item was deferred until March 2025	
21.	Membership Report	
	PM confirmed that had no membership applications had been received since the last meeting.	
22.	EVH Employers Ballot	
	<p>AT spoke to the paper that a proposal negotiated by EVH (Employers in Voluntary Housing) with the Union is: A consolidated percentage increase of 4% on all salary points from 1st April 2025. This will also be applied to all allowances apart from the fixed mileage rates set by the HMRC. The proposal was discussed by committee.</p> <p>The proposal was APPROVED and signed by AT.</p>	A ballot confirming agreement to be returned to EVH
23.	Staffing	
	<p>EH advised that a member of staff was due a baby in July and that senior staff were addressing options for cover.</p> <p>Committee passed on their congratulations.</p>	
24.	Committee Training	
	<p>PM asked committee when best suited them for the next training session, March or April. The training would be specifically the regulatory framework and annual assurance statement work.</p> <p>Committee confirmed April would be the best month.</p>	Arrange committee training
	Items for Noting	
25.	Correspondence	
	PL discussed and Committee NOTED the correspondence, mainly from the SHR (Scottish Housing Regulator).	
26.	Use of Delegated Authority	
	None	
27.	Any Other Competent Business	
	An update was requested for a fence between North Lanarkshire Council and Co-op stock, damaged during the storm. PL advised that the Co-op was liaising	

	with North Lanarkshire Council regarding that particular fence, also indicating the Council accepted liability.	
28.	Summary of actions / decisions at this meeting	
	<ul style="list-style-type: none"> • The draft management accounts APPROVED • Committee APPROVED the Budget to 31/03/26. • Factoring Policy was APPROVED • Factoring – written statement of services was APPROVED • Menopause Policy was APPROVED • Leave Policy was APPROVED • EVH Employers Ballot proposal was APPROVED • Noted that all reports discussed were issued in advance with the papers 	
29.	Meeting Evaluation	
	<p>AT asked members for their evaluations of the meeting.</p> <p>Committee members felt that the meeting and the training and been very informative.</p>	
30.	Date and time of next meeting Wednesday 26th of March 2025	
	<p>AT advised committee members of the date of the next meeting.</p> <p>AT also reminded committee members of the session focused solely on Community Development taking place on Wednesday the 5th of March at 6pm</p>	
31.	Meeting Close	
	AT thanked committee & staff for attending the meeting. The meeting closed at 7.53pm.	