

ORE VALLEY HOUSING ASSOCIATION

**Minute of the Annual General Meeting
held at
Ore Valley Business Centre, Lochgelly
on
Saturday 13th September 2014 at 12.00pm**

Present:

Thomas Allan, Peter Graham, Keith Pattenden, Harold Webster, Patricia Webster, Joan Reid, Richard Malyon, Richard Tubbritt, John Wilson and Alan Davidson.

In Attendance:

Nick Clark (Business Development Manager), Murray Dalgety (Bird Simpson & Co), Ann Millett (Finance Manager), Andrew Saunders (Chief Executive Officer), Kittaya Sung (Housing Officer), Kerry McLeod (Corporate Support Manager), Joanne Cargill (Executive Support Officer), Vicky Murdoch (Business Development Assistant), Ryan Doyle (Modern Apprentice), Kerry Curtis (Finance Assistant), Karen Burt (Housing Officer), Tommy Braid (Housing Officer), Colin McInnes (Housing Manager), Max Scotto (Corporate Support Officer), and Maryjane Elder (Corporate Support Officer).

1. WELCOME

Alan Davidson (Chair) welcomed those present and opened the meeting.

2. APOLOGIES

Apologies were received from Dave Roberts (Chiene & Tait), Susan McDonald, Rory Gaffney, Tom Dougan, Teri Grubb and Mark McLintock.

3. APPROVAL OF THE MINUTES OF THE AGM HELD ON 14/09/2013

The minutes of the AGM held on 14th September 2013 were approved by Harold Webster, seconded by Peter Graham and adopted as a true record of the meeting.

4. MATTERS ARISING

No matters arising.

5. CHAIRPERSON'S REPORT

Alan Davidson (Chair) introduced himself. Alan has been the Chair of the Board for 2 years and has advised that it is his intention to make this his last year of being Chair. Alan wishes to continue on the Board as he is still committed to the Association and the tenants.

The local economy is picking up but in housing terms it is not getting any easier in accessing money for new build. The loans we are currently repaying are either on a fixed term or variable rate which contributes to part

of the uncertainty of financial matters. Capital investment in housing is first to suffer which is disappointing.

The performance by Naomi Breeze on Welfare Reform this morning was very interesting. However, some things may change depending on the outcome of the election next week.

My ambition is for the Housing Association to own 1000 properties compared to the 659 at present. We are proud of the new build completed in South Street, Lochgelly this year, meeting the needs of the community.

Tenants are important to the Housing Association, to participate and listen and be involved in decision making. The Performance Report covers items laid down by The Scottish Housing Regulator but does it cover the right things for tenants?

The Cardenden Heat and Power project and the Fife Community Wind Projects are both on going. These projects hope to provide further income streams. We have had recent success in the planning application for the wind turbine at East Fife Football ground. We can now continue to plan the way forward. CHAP is currently being financed by technical assistance money from Deutsche Bank.

We would like to pay tribute to Keith Marley who recently left the Housing Association. Keith was committed to the Association for 16 years and will be sorely missed. Myra Donaldson and Tom Nisbet who were servants to the Association for a number of years, retired from the Board. However, I welcome Rory Gaffney and Andrew Gibb as new members of the Board.

6. FINANCIAL REPORT

Ann Millett presented the Financial Statements for the year ended 31 March 2014. There is a copy of the Consolidated Financial Statement in the pack. The accounts have been audited by Bird Simpson, our external auditors and reviewed and approved by the Board. Some of the highlights can be seen on page 9 of the Annual Report.

Ann highlighted the following points from the accounts:-

- The accounts show a surplus of £38,000 for the year.
- Rental income totalled £2.3m for the year.
- Current rent arrears total £71,000 for the year which is 0.5% higher than the 2.5% target set by the Association.
- Void rental loss came in £6,000 less than budget.
- £818,000 was spent on improving and repairing houses.
- £35,000 was spent on medical adaptations to properties.

- Management and admin costs of £727,000 were £32,000 under budget and £44,000 of management fees were recharged to subsidiaries and wider role projects.
- The six retail units in Lochgelly provided a surplus of £21,000.
- Loan financing cost just over £1m. The remaining £1.3m loan facility was drawn down.

The Chairman thanked Ann Millett for the financial report.

7. APPOINTMENT OF AUDITORS

We are required to appoint auditors at each Annual General Meeting. The Board considered this prior to the AGM and the recommendation was that Bird Simpson be appointed for the current financial year going forward.

8. ELECTION OF COMMITTEE

The Chief Executive Officer explained that in accordance with the current rules, a third of Board members are obliged to stand down and may then stand for re-election. This applied to Mark McLintock, Keith Pattenden and Tom Allan this year. Mark, Keith and Tom all indicated their willingness to be re-elected. Rory Gaffney and Andrew Gibb are 2 recently appointed casual vacancies to the Board. There were no other nominations received, therefore, all 5 members were uncontested and elected on to the Board. We are actively seeking new members for the Board and if anyone is interested in filling a casual vacancy then please contact us.

9. DIRECTOR'S REPORT

Andrew Saunders gave his report on the previous year.

In the past year we have seen the completion of phase 2 at South Street in Lochgelly. For the first time in 10 years, we have no new affordable housing projects to follow that, although the demand continues to grow substantially for new housing. We are however, continuing to look for appropriate sites to continue new development. There may be an opportunity for a 2nd phase at Cook Square in Lochgelly later in the current year, or next year.

Not forgetting our existing housing, we continue to carry out planned maintenance and are developing a new kitchen replacement programme over the next 10 years. We intend to share this information with our tenants when it is finalised and ask for feedback on the programme. We are aware that some of our heating systems with back boilers are getting more difficult to maintain and repair. Our work on the Cardenden Heat and Power project will have increased focus in the year ahead and assuming that we are able to deliver the project, it will not be completed until 2017. We will know by December if it is a viable project. If for some reason we are not able to deliver this project, we propose to bring forward the installation of new efficient gas systems.

As our Chair already mentioned today, we were successful in receiving a positive outcome on our planning application for a wind turbine at East Fife Football Club. We are waiting on a decision regarding the planning application for a single wind turbine at Dundonald. We were refused consent for the Leven/Kennoway site but we are considering appealing the decision. The funds generated from the wind projects will go towards community activities and planned maintenance.

The Performance Report shows how we are performing and the Annual Return on the Charter shows that clearly our performance is considerably better than the Scottish average. This is a positive which will not be taken for granted and we will continue to strive to get better at what we do, learn from mistakes and take complaints seriously. Our priority going forward is tenant involvement. We want to engage with tenants to improve performance. Tenant's views are important to us.

10. Open Forum

- Julie Young of Westfield Terrace asked when her house would be getting a new kitchen.

Andrew advised that we are working on a new programme which will be implemented over the next 10 years. When the analysis is complete we will notify all tenants where they are in the programme. Some tenants will be happy, some not so happy.

- Harold Webster asked about the proposed wind turbine at East Fife Football Club. If it was refused consent due to being too close to the football club.

Andrew advised that the appeal was upheld and we now have planning permission. We are now considering the next steps.

11. A.O.C.B

Finally, Vicky Murdoch presented the awards for Ore Valley's Garden Competition 2014. There were 10 entries this year which has been the highest number of entries so far.

The winners of the Garden Competition were:

1st Prize: Mr & Mrs McDowell, 34 Orebank Road, Cardenden.

2nd Prize: Joan Reid, 1 Westfield Brae, Cardenden.

3rd Prize: Peter Graham, 13A Orebank Road, Cardenden.

There was also a **Best Effort in Gardening** award which went to Harold & Patricia Webster, 25 Berry Street, Lochgelly.

The following all received a certificate and gift voucher:-

Helen Robertson, 38 Berry Street, Lochgelly
James & Alice Fleming, 15 Orebank Road, Cardenden
Robert Payne, 43A North Street, Lochgelly
Robert & Carol Fotheringham, 43B North Street, Lochgelly
Albert Lorimer, 21 Westfield Terrace, Cardenden
John Wilson, 27 Craigside Road, Cardenden

This was followed by the raffle and the AGM closed at 12.50pm.