ORE VALLEY HOUSING ASSOCIATION

Minute of the Annual General Meeting
held at
The Corrie Centre, Cardenden
on
Saturday 17th September 2011 at 12.00pm

Present:
Thomas Allan, Alex Anderson, Sandra Brown, Alan Davidson, Myra Donaldson, Peter Graham, Susan McDonald, Thomas Nisbet, Keith Pattenden, Joan Reid, Elizabeth Swan, Harold Webster, Patricia Webster.

In Attendance:
Tommy Braid (Housing Officer), Nick Clark (Business Development Manager), Murray Dalgety (Bird Simpson & Co), Richard Leaver (Chiene & Tait), Colin McInnes (Housing Manager), Ann Millett (Finance Manager), Karen Salmond (Corporate Support Assistant), Andrew Saunders (Director), Max Scotto (Corporate Support Officer) – *Minutes*, Kittaya Sung (Housing Officer), Kerry McLeod (Corporate Support Manager), Joanne Cargill (Executive Support Officer).

1. WELCOME
Thomas Allan (Chair) welcomed those present and opened the meeting.

2. APOLOGIES
Apologies were received from Karen Burt, Teri Grubb, Keith Marley, Cath Reilly and Mark McLintock.

3. APPROVAL OF THE MINUTES OF THE AGM HELD ON 04/09/2010
The minutes of the AGM held on 4th September 2010 were approved by Peter Graham, seconded by Sandra Brown and adopted as a true record of the meeting.

4. MATTERS ARISING
No matters arising.

5. CHAIRPERSON'S REPORT
Thomas Allan started his report by recognising the progress within the Association and the projects that its subsidiary companies undertake. The past year saw a decrease in new housing developments and an increase in the wider role and regeneration aspects of our work. We also continue placing an emphasis on improving performance in our core functions. This has resulted in notable progress in the management of voids and rent arrears.

Like many other organisations, we have felt the impact of global economic difficulties. This has also affected all of our tenants in one way or another. It is with this in mind that the Management Committee approved an inflation only rent increase.

As discussed during the Tenants Conference, the Association carried out a full tenant's satisfaction survey, the results of which you can access on the Association's website. Mr Allan expressed his satisfaction with the results of this survey.

Finally, Mr Allan concluded his report thanking his fellow Committee members and the staff of the Association for all their support and encouragement throughout the course of the past year.

6. FINANCIAL REPORT

Richard Leaver (Chiene & Tait) presented the Financial Statements for the year ended 31 March 2011. These are the consolidated accounts that were approved by the Management Committee and audited by Bird Simpson. The accounts are set out as prescribed by law.

Mr Leaver described some points of the accounts namely, the Income and Expenditure Accounts, the Balance Sheet, the Cash Flow Statement and the notes to the Financial Statements. After this he invited the audience to ask questions.

Alan Davidson enquired about issues relating to the expenditure, such as if this had been commensurate with the Association's turnover. Mr Leaver explained that there have been some areas in which the expenditure had been higher than budgeted. As to whether that had been proportionate or not, Mr Leaver felt he did not have that information, at that time, in order to comment on that.

The Chairman thanked Richard Leaver for the financial report.

7. APPOINTMENT OF AUDITORS

The Director explained that although a tender for the contract for external auditors was planned for this year, he proposed to re-appoint Bird Simpson for a further year. The reason for this is that this year will see the introduction of Component Accounting and therefore it would be more advantageous to continue with Bird Simpson who are already familiar with Ore Valley's accounts.

Therefore, Bird Simpson was reappointed with no objections, for the current financial year 2011/12.

8. ELECTION OF COMMITTEE

The Director explained that in accordance with the current rules, a third of committee members are obliged to stand down and may then stand for reelection. This applied to Thomas Allan, Keith Pattenden and Andrew Wallace. They have all indicated their willingness to be re-elected. All were re-elected unopposed.

Two members who had been filling casual vacancies were also elected unopposed. These were Peter Graham and Susan McDonald.
Finally, Mr Saunders invited more people to join the Management Committee and described some of the duties of Committee members. Andrew encouraged those present to approach him if interested.

9. DIRECTOR'S REPORT

Mr Saunders continued with his report which discussed the following:

The Association currently has developed 14 houses and flats on site at South Street in Lochgelly. There is no other development planned in the near future.

The Director explained that while demand for housing continues to increase, the Association and our partners within the Fife Housing Register are unable to meet these demands. This is because the government's investment in social housing has been reduced and alterations have been made to the subsidy formula, which is likely to result in traditional new development slowing down or perhaps coming to a halt. That is why we may consider developing housing for alternative tenure such as shared equity or mid-market rent, if it proves viable to do so.

The Director advised that the Government proposals for welfare reform will affect the entitlement to Housing Benefit and the manner in which it is paid. This, in turn, may have an effect on the management of rent arrears making it more challenging.

Mr Saunders mentioned that a full stock condition survey was completed during the past year. The Association will use this information to continue to invest in the maintenance and improvement of its housing stock, and as always will strive to do the best that we can providing value for money.

Finally, the Director recognised that the years ahead are likely to be very challenging economically, so in this climate, Ore Valley will continue to search for innovative solutions for developing housing and generating income which delivers benefit to the local communities.

10. A.O.C.B

Mr Webster asked if the Lochgelly Business Centre was an asset to the Association. The Director confirmed that it is an asset. Occupancy of the building is increasing as planned. Mr Webster also enquired about the situation with the derelict flats at Rosewell Drive. The Director responded that the Association had applied for funding to carry out the renovation of these units, but the application for funding was unsuccessful. Therefore, the

Management Committee will discuss what actions will be taken with these flats in the near future.

Finally, Max Scotto presented the awards for Ore Valley's Garden Competition 2011. He explained that, for this year only, the Garden Competition Judging Panel decided to create the following two awards:

The Best Effort in Gardening Award: Given to Mr R Payne (Lochgelly)
The Best Vegetable Patch Award: Given to Mr Lorimer (Cardenden).

The winners of the Garden Competition were:

1st Prize: Joan Reid – Westfield Brae.
2nd Prize: Mr and Mrs Webster – Berry Street.
3rd Prize: Mr Hodge and Miss Butters – Berry Street.

This was followed by the raffle and the AGM closed at 1.00 pm.