

ORE VALLEY HOUSING ASSOCIATION

MINUTE OF THE ANNUAL GENERAL MEETING HELD IN THE CORRIE CENTRE, CARDENDEN ON SATURDAY 20 SEPTEMBER 2008 AT 12.00PM

Present:

Myra Donaldson, Thomas Nisbet, Alex Anderson, Keith Pattenden, Peter Graham, Elizabeth Swan, Andrew Wallace, Harold Webster, Patricia Webster, Sandra Brown, Rosalind Eals, Tom Allan, Mary Marshall and Tracy Bray.

In Attendance:

Andrew Saunders (Director), Colin McInnes (Housing Management Team Leader), Tommy Braid (Housing Officer), Joanne Cargill (Corporate Support Officer), Ann Millett (Finance Officer), Gillian McHale (Corporate Support Assistant), Karen Burt (Housing Officer), Laura Herd (Housing Assistant), Victoria Murdoch (Community Development Officer), Kittaya Sung (Housing Trainee), Jeremy Chittleburgh (Chiene & Tait), Murray Dalgety (Bird Simpson).

1. WELCOME

Myra Donaldson (Chair) welcomed those present and opened the meeting.

2. APOLOGIES

Apologies were received from Cath Reilly and Kerry McLeod.

3. APPROVAL OF THE MINUTES OF THE AGM HELD ON 08.09.07

The minute of the AGM held on 8 September 2007 was approved by Keith Pattenden, seconded by Peter Graham and adopted as a true record of the meeting.

4. MATTERS ARISING

None.

5. CHAIRPERSON'S REPORT

This is my fourth report as the Association's chair and it gives me a great deal of pleasure to report on another successful and eventful year.

The Association has continued to work with FFOTRA (Fife Federation of Tenants and Residents Associations) to ensure that tenants are given the best possible service and we listen to their views. The tenant's conference gives the tenants the opportunity to learn about the Association.

We have also continued to work with Fife Council using the Fife Housing Register to tackle homelessness, as Colin mentioned in his presentation.

We have also continued to upgrade our properties to ensure that they meet the Scottish Housing Quality Standard by 2015.

We were successful in delivering all of our planned maintenance programme which included the comprehensive refurbishment of the block of flats at 5 Church Place and aim to improve the remaining tenement blocks in the coming years. We also replaced doors to 21 properties in Orebank Road, with fire doors being fitted at the flats at 13 Orebank Road and 5 Church Place. The roofing replacement programme continued along Craigside Road and Woodside Terrace. 36 Capledrae Court, Ballingry had a new roof and roughcasting. 59 houses and 8 flats in Orebank Road and Derran Drive were included in the painterwork contract.

Our development programme is continuing through the Fife Housing Association Alliance partnership with Kingdom Housing Association. The Association took ownership of 24 new build properties in Lochgelly and 11 Mortgage to Rent properties in various locations in Fife.

We continue to work with Fife Council on the regeneration of Lochgelly with a site on Main Street to develop 6 retail units and 12 flats.

The Association is now the owner of Lochgelly Miners Institute which is rented out to Adam Smith College and Fife Women's Technology Centre.

We continuously strive to improve the range and quality of services we provide to our tenants through our subsidiary companies Ore Valley Enterprises Ltd, Fife HARCA Ltd and Renew Services Ltd. There are various projects covering Renewable Energy, Economic Development, Regeneration and Community Development. 2nd Time Around is one valuable service delivered by Ore Valley Enterprises that is well used in the community. Vicky Murdoch was recruited in

April 2007 as a Community Development Officer who is involved in the 2nd Time Around projects as well as assisting tenants to sustain their tenancy.

I would like to express a warm welcome to two new members of staff in Tommy Braid (Housing Officer) and Kittaya Sung (Housing Trainee).

Finally I would like to acknowledge and thank my colleagues on the Management Committee and the Association's staff all of whom have worked hard to further the aims of the Association. I also look forward to an exciting year ahead.

6. FINANCIAL REPORT

Jeremy Chittleburgh of Chiene & Tait presented the Financial Statements to members, which were previously distributed and confirmed Bird Simpson, the Association's auditors, had signed off the accounts.

Jeremy explained that it is a requirement of the Association to present the accounts.

Jeremy talked through the Income and Expenditure account for the year ended 31 March 2008 for the Association and Group accounts. The turnover for the year has increased from £1.3m to £1.4m with operating costs reduced from £1,073,767 to £1,032,729. The operating surplus is £375,106 this year compared to £224,434 last year. The interest payable on borrowed money is £392,152 this year compared to £284,199 last year. This resulted in a small surplus of £7,572 this year as opposed to a loss of £42,410 last year.

Jeremy also talked through the Balance Sheet which is the net worth of the Association. Cash in the bank as at 31 March 2008 was £485,008 compared to £257,695 last year. Revenue reserves were £75,363 last year, now £82,935.

Bird and Simpson, Auditors have looked at the accounts and have confirmed that they are a true and fair position of the Association.

Myra thanked Jeremy for the financial report.

7. APPOINTMENT OF AUDITORS

The Director explained that it is the recommendation of the Management Committee to continue with Bird Simpson, Dundee as the

Association's external auditors. Bird Simpson will therefore be reappointed for the current financial year 2008-09. There were no objections and approved by the members present.

8. ELECTION OF COMMITTEE

The Director explained that under the current rules, a third of committee members are obliged to stand down and may then stand for re-election. This applied to Tom Allan, Tom Nisbet and Andrew Wallace. Tom Allan, Tom Nisbet and Andrew Wallace have all indicated their willingness to be re-elected and were duly re-elected unopposed. There are no other nominations in relation to new members. The Association has scope to extend the Management Committee and anyone wishing to join can be co-opted on to the Committee during the year.

9. DIRECTOR'S REPORT

The Director's report highlighted the new development referred to by Myra in Main Street, Lochgelly of 12 flats and 6 retail units. This development should start on site in November 2008. Whitehall Avenue, Cardenden is another new development with 20 new properties which started on site in August 2008. The Association will also acquire 9 houses at New Farm, Lochgelly. That totals 41 properties. Other projects in the pipeline include Craigie Street, Ballingry and South Street, Lochgelly. New Housing is important and therefore development continues. It is also important to continue to invest in our existing stock. This presents various challenges including significant financial impacts such as the availability of borrowing and the reduction in grant subsidy.

The Association is attempting to generate profit to subsidise affordable housing through renewable energy projects, taken forward by our related company Renew Services Ltd. Grant funding of £200,000 has been awarded to develop Community Wind farms in Cardenden and Levenmouth. Profits from these projects would be recycled back into the community and affordable housing.

The Combined Heat & Power project will provide electricity to 600 homes in the first phase in the Cardenden area. The Association has been awarded funding of £350,000 from the Climate Challenge Fund to take this project forward.

The Association is also involved in building Business Incubator Units.

I foresee a positive future with significant growth and a continuing growth.

I would like to thank the volunteers involved with Ore Valley Enterprises Ltd and the tireless input of the Management Committee and also my colleagues in the staff team.

Myra thanked Andrew for his report.

10. OPEN FORUM

No questions were raised.

11. A.O.C.B

None

Myra Donaldson thanked everyone for attending.

Meeting closed at 12.35pm.