**February 2018**

The Board met on 15th February 2018 at Bridge Mills Business Centre in Kendal. The meeting was attended by seven Board Directors. The Chairman reported that the Director of Corporate Services was leaving the organisation in May 2018 and she would be missed. He also referred to the recent Board Members conference attended by two Board Directors where the learning would be debated at the Board Development Day in March 2018.

The Chief Executive reported on an opportunity to work closely with other Housing Association Board’s in the area. She also stated that she was taking advice from a recruitment specialist regarding the recruitment process for the Director of Corporate Services. She updated the Board on the intention to appeal a HMRC decision on the VAT exemption for CH&PS and also on the recent provisional Investors in People assessment.

The Board approved;

* Several development projects (138 homes, c£14.9M) were approved in principle.
* Recruitment process for the new Chair of the Board, including determining that the Chair role was not remunerated at this stage and that the term of office for the incoming Chair would be 3 years, to be reviewed annually and not exceed 9 years.
* An update to the governance action plan and review of governance policies. The Board agreed that the revised Shareholder Policy would include introducing a criterion of engagement to being accepted as a shareholder and of continuing membership (for new members) and introduce the ability to suspend open membership in certain circumstances. The views of Tenants’ Committee to be sought.
* Amendments to the signatories for SLH’s seal.
* The 2018/19 Budget, which included a third year of 1% rent reductions.
* The Rent Setting Policy.
* The re-appointment of the insurance services provider for a period of 3 years and the possibility of an extension up to a further two years subject to market conditions. The contract commencing on 1st April 2018.

The following reports were noted;

* Quarter 3 Finance Report
* Quarter 3 Performance & Risk Report (where further details can be seen <https://www.southlakeshousing.co.uk/wp-content/uploads/2018/01/Performance-Q3-2017_18-TV-display1.pdf>