

Board Meeting – February 2019

The Board met on 14th November 2019 at Bridge Mills Business Centre in Kendal. The meeting was attended by ten Board Directors.

The meeting was observed by the Regulator of Social Housing, as part of the In-Depth Assessment (IDA) process, which is assessing the organisation's governance and financial viability. The outcome of which is anticipated towards the end of March.

The Chair congratulated John Holmes on receiving an MBE in the New Year's Honours.

The Board agreed the following:

- The updated Governance Improvement Plan, including the intention to completing Board Director appraisals during March.
- Rents and Service Charges for 2019/20.
- The SLH Home Standard and amendment to the kitchen lifecycle from 15 years to 20 years. The Board also approved the 2019/20 Investment Programme of £4.6M and an increase in Contingent Major Repairs budget to cover unforeseeable works.
- A Pay and Reward Policy.
- To accept the recommendation from the Remuneration & Governance Committee relating to pay and pensions. The Board agreed to the full increase in Social Housing Pension Scheme contributions as employer's costs, and to offer an annual pay award of 2.5%.
- The Budget for 2019/20.

The following reports were noted:

- Financial Plan Update Report, including stress testing scenarios and preparedness for No Deal Brexit.
- Q3 Finance Report.
- Q3 Performance & Risk Report.

The following Committee minutes were noted:

- Audit & Risk Committee 6th November 2018.
- Audit & Risk Committee 15th January 2019.
- Remuneration & Governance Committee 10th January 2019.
- Development Panel 12th December 2018.

The Board will be attending a Board Strategy Day on 21st March 2019.