

## Board Meeting November 2021

The Board met 11<sup>th</sup> November 2021 in the Windermere room at Bridge Mills. The meeting was attended by eleven Board Directors.

Also in attendance were Executive team members and Head of Finance.

- The Board approved the minutes 21<sup>st</sup> September and the AGM minutes 21<sup>st</sup> September.
- The Board noted the Chairs report.
- The Board noted the Chief Executive report; this included an update on the Board Strategy event and current sector risks.
- The Board noted the assurance that SLH rents continue to be set in accordance with the Rent Standard, are affordable and are amongst the lowest in the District. The Board approved a rent increase of 4.1% (CPI plus 1%) to all SLH social rent, affordable, and intermediate rent tenancies.
- The Board noted minor amendments had been made to the Rents and Services Policy.
- The Board agreed and approved changes to the current pension scheme from the 1<sup>st</sup> April 2022.
- The Board discussed and approved the financial planning working assumptions and parameters for 2022/23 onwards and ratified the decision by the Funding Panel to raise an additional £25m to support the Financial Plan approved by Board in September.
- The Board noted the new funding update discussed and a possible additional Board meeting.
- The Board noted the progress of actions comprising the Governance Improvement Plan and agreed to finalise a Board Composition Statement at its next Strategy Day in March to inform the Board Recruitment in Spring/summer next year
- The Board approved the membership of the Committees.
- The Board approved that the Business Performance Report Q2 results are in line with the expected parameters and any remedial actions appropriate and agreed. Board also reviewed and noted the Finance Report for Q2 2021/22.
- The Board noted the latest tenant scrutiny report on '*Tenant Involvement and Empowerment Standard*' which is presented for assurance on compliance with the Regulatory Standard (Consumer Standard).
- The Board noted the Audit & Risk Committee minutes – 5<sup>th</sup> October 2021 and highlighted the need to invest in Cyber security following a report presented by the IT Manager.
- The Board noted the draft Funding Panel minutes – 6<sup>th</sup> October 2021.