

Board Meeting May 2022

The Board met 12th May 2022 in the Windermere Room at Bridge Mills. The meeting was attended by eleven Board Directors.

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

- The Board approved the minutes 24th February 2022.
- The Board noted the Chairs report.
- The Board noted the Chief Executive report; this included an update on Organisational Design, office accommodation, the new Unitary Authority and the impact on developments, the Regeneration Bill and the pay award.
- The Board viewed and approved the proposed budget for 2022/23, noted the VFM Metrics forecast and noted that the budget meets loan covenants with headroom of £1,345k above the tightest Interest Cover covenant. The Board approved a revised Interest Cover Financial Golden Rule.
- The Board reviewed and approved the Long-Term Financial Plan.
- The Board approved that the Business Performance Report Q4 results are in line with the expected parameters. The Board approved the targets for the year ahead (2022/23).
- The Board approved the plan for Board member recruitment – there are vacancies for a tenant Board Member and someone with expertise either in cyber security and or decarbonisation was identified following a recent skills assessment.
- The Board approved the annual report of the Audit & Risk Committee.
- The Board noted the draft Development Committee minutes.
- The Board noted the draft Audit & Risk Committee minutes.