

Minutes of the Saffron Housing Trust Ltd Board Meeting

26th September 2022 – 4pm, Meeting held at Saffron Barn, Long Stratton & Hybrid-enabled via MS Teams

Present:

Board:	Bob Walder (BW) Chair	Asha Cleavelly (AC)
	Barry Duffin (BD)	Tom Fadden (TF) – SID
	James Francis (JF) – CEO	Mike Jolly (MJ)
	Tallia Langston (TL)	Rob Lankey (RL)
	Jason Margetts (JM)	Jayne Sharma (JS)
	Neil Watts (NW)	

Officers:

Iain Innes (II) – Chief Financial & Sustainability Officer
 Hannah Harvey (HH) – Chief Operating Officer
 Paula Tuck (PT) – Director of Engagement and Involvement
 Amanda Ashley-Smith (AAS) – Director of Governance
 Tom Riches (TR) – Governance and Risk Manager
 Sarah Elwell (SE) – Governance Officer

In Attendance:

Michael Nutman (MN) – Anthony Collins Solicitors LLP (for Agenda Item 6)
 Jon Coane (JC) – Anthony Collins Solicitors LLP (for Agenda Item 6)

Apologies: Alison Inman (AI)

Ref.	Agenda Item	Action
2267	<p>Item 1 – Chair Re-appointment</p> <ul style="list-style-type: none"> The Director of Governance asked the Board to consider the re-appointment of Bob Walder as Chair. <p>It was RESOLVED:</p> <ul style="list-style-type: none"> To APPROVE the re-appointment of Bob Walder as Chair of the Saffron Housing Trust Ltd Board. 	
2268	<p>Item 2 - Welcomes, Apologies for Absence, Declaration of Interests, Announcements</p> <p><u>Welcomes</u></p> <ul style="list-style-type: none"> The Chair welcomed Members and Officers present and welcomed new Members Asha Cleavelly, Tallia Langston and Jayne Sharma. <p><u>Apologies for Absence</u></p> <ul style="list-style-type: none"> It was confirmed apologies had been received from Alison Inman <p><u>Declarations of Interest.</u></p> <ul style="list-style-type: none"> Members declared an Interest in Agenda Item 9 - Review of Board and Committee Memberships. Mike Jolly declared an interest relating to Item 16 – Crocus Quarterly Update – Q1 2022/23. No further interests were declared other than those set out in the Declarations Register. <p><u>Announcements</u></p>	

	<ul style="list-style-type: none"> The Chair announced that following a recent consultation with Members, a consensus was reached that the start time of 3pm for Board meetings remains going forward. It was confirmed childcare costs would be available to those who required it. The Chair announced that items 13-20 of the agenda would not be presented during the meeting as a request for questions relating to these items had been sent in advance of the meeting. There were no further announcements. 	
2269	<p>Item 3 - Minutes of Previous Meetings and Matters Arising <u>Minutes of 11th July 2022 Board Meeting</u></p> <p>It was RESOLVED:</p> <ul style="list-style-type: none"> To APPROVE the minutes of 11th July 2022 Board Meeting as a true record of the meeting. <p><u>Minutes of 25th July 2022 Board Meeting</u> It was</p> <p>RESOLVED:</p> <ul style="list-style-type: none"> To APPROVE the minutes of 25th July 2022 Board Meeting as a true record of the meeting. <p><u>Matters Arising</u></p> <ul style="list-style-type: none"> There were no matters arising. <p><u>Action Points</u></p> <ul style="list-style-type: none"> The Action points were noted. 	
2270	Item 4 – Optional Linked Minutes to Subsidiary and Committee Minutes	
2267	<p>People, Nominations and Remuneration Committee – 15th June 2022 It was RESOLVED:</p> <ul style="list-style-type: none"> To NOTE the minutes of the People, Nominations and Remuneration Committee meeting held on 15th June 2022 <hr/> <p>Audit and Risk Committee – 5th July 2022 It was RESOLVED:</p> <ul style="list-style-type: none"> To NOTE the minutes of the Audit and Risk Committee meeting held on 5th July 2022 <hr/> <p>Crocus Contractors Ltd Board – 13th July 2022 It was RESOLVED:</p> <ul style="list-style-type: none"> To NOTE the minutes of the Crocus Contractors Ltd Board Meeting held on 13th July 2022 <hr/> <p>Service Quality Committee – 22nd July 2022 It was RESOLVED:</p> <ul style="list-style-type: none"> To NOTE the minutes of the Service Quality Committee meeting held on 22nd July 2022 <hr/> <p>Crimson Development Homes – 25th July 2022 It was RESOLVED:</p> <ul style="list-style-type: none"> To NOTE the minutes of the Crimson Development Homes meeting held on 25th July 2022 <hr/> <p>Saffron Housing Finance plc – 25th July 2022 It was RESOLVED:</p> <ul style="list-style-type: none"> To NOTE the minutes of the Saffron Housing Finance plc meeting held on 25th July 2022 	

2267	CONFIDENTIAL ITEM	
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2269	<p>Item 7 – Gateways & Golden Rules, Financial Regulations and Treasury Policy</p> <p><u>Revised Gateways & Golden Rules</u></p> <ul style="list-style-type: none"> • The Board were informed that the Audit and Risk Committee received and scrutinised the Gateways and Golden Rules, and Financial Regulations on 14th September 2022, providing assurance to the Board on these recommendations. It was noted that since the Audit and Risk Committee meeting a development spend gateway excluding sales and gift aid had been added to complement the golden rule with the golden rule amended to include sales and gift aid. This will provide an early warning trigger. • The Financial and Sustainability Officer presented this report explaining that the Gateways and Golden Rules were set to protect covenants and maintain the liquidity of the organisation. • It was confirmed the revised suite of Gateways and Golden Rules was being brought to the Board following the conclusion of the refinancing exercise. <p>It was RESOLVED:</p> <ul style="list-style-type: none"> • To APPROVE the Gateways and Golden Rules. <p><u>Financial Regulations</u></p> <ul style="list-style-type: none"> • The Board considered the revised Financial Regulations which included updated authorisation limits at all levels of the organisation to take into account the changes and Senior Leadership Team and the increased costs associated with purchases since the authorisation limits were set in 2018. • It was noted these were reviewed by the Audit and Risk Committee and recommended for approval. <p>It was RESOLVED:</p> <ul style="list-style-type: none"> • To APPROVE the update to the Financial Regulations. <p><u>Treasury Policy</u></p> <ul style="list-style-type: none"> • It was noted that the Treasury Policy had come directly to the Board as Treasury had not been delegated to a Committee. • The Board were informed the new Treasury Policy contained four changes to improve the previous policy that had been approved in 2020 and were shown in the report. • The Board recognised the Treasury Management Policy was a key governance policy. <p>It was RESOLVED:</p> <ul style="list-style-type: none"> • To APPROVE the Treasury Management Policy. 	
2270	CONFIDENTIAL ITEM	
2271	<p>Item 9 – Review Board & Committee Memberships</p> <ul style="list-style-type: none"> • The Governance Director presented the report noting that the skills matrices will be reviewed by the People, Nominations and Remuneration Committee and that any gaps would be filled by personal development plans or specialist advice as needed. • It was confirmed that the final skills assessment had now been received and the Sustainability Committee indicates no fails on the minimum skills requirements. <p>It was RESOLVED:</p> <ul style="list-style-type: none"> • To APPROVE the appointment of Kate Slack as an Independent Member of the Service Quality Committee 	

	<ul style="list-style-type: none"> • To APPROVE the appointment of Michelle Baker as an Independent Member of the Service Quality Committee • To APPROVE the appointment of Jodie Cunnington-Brock as an Independent Member of the Sustainability Committee • To APPROVE the appointment of Steven Brightwell as an Independent Member of the Sustainability Committee • To APPROVE the proposed appointments to the Membership of the Board's standing committees, as set out in Appendix D and in sections 2.7.1 to 2.7.4 of this report • To APPROVE the proposed appointments to the Membership of the Crocus Contractors Ltd Board, as set out in Appendix D and in section 2.8.1 • To APPROVE the proposed appointments to the Membership of the Crimson Homes Development Ltd Board, as set out in Appendix D and in section 2.8.2 • To APPROVE the proposed appointments to the Membership of the Saffron Housing Finance Plc Board, as set out in Appendix D and in section 2.8.3 • To APPROVE that the interim appointment of Tom Fadden to the role of Senior Independent Director continues at present, and that a review of the permanent appointment be undertaken by 1st April 2023. • To APPROVE the draft Role Description for the Independent Service Quality Committee Members, at Appendix B. 	
2272	CONFIDENTIAL ITEM	
2273	<p>Item 11 - Strategic Risk Register and Framework</p> <ul style="list-style-type: none"> • The Director of Governance outlined the updates to the existing Strategic Risk Register and noted that five risks had changed since the last report in July 2022. • It was noted that since the report had been published, the Government has published its mini budget which is not included in the report. • Attention was drawn to Section 4 of the report outlining the transition to the revised Risk Management Framework. • The CEO acknowledged that there were actions from the Rents Action plan still outstanding and provided assurances that these would be actioned. • The Board queried if staff wellbeing, stress and anxiety are captured on the risk register, it was noted that this is not within the Strategic risk register, however these would form part of the operational risk registers. <p>It was RESOLVED:</p> <ul style="list-style-type: none"> • To NOTE the updated assessment of risk exposure and actual and planned mitigations to bring the risks in line with the Board's appetite which was expressed as 'target risk.' • To NOTE updates on the transition to a revised Risk Management Framework provided in this report. 	
2274	<p>Item 12 – Governance Update Report</p> <ul style="list-style-type: none"> • The Governance Director presented this report and highlighted the recent Sector Regulatory Judgements and Housing Ombudsman findings. • The further updates within the report were noted by the Board. <p>It was RESOLVED:</p> <ul style="list-style-type: none"> • To NOTE the contents of this report. 	
2275	<p>Item 13 – Vital Signs – Q1 2022/23</p> <p>It was RESOLVED:</p> <ul style="list-style-type: none"> • To NOTE the report. 	

2276	Item 14 – Financial Management Report – Q1 2022/23	
	<p>It was RESOLVED:</p> <ul style="list-style-type: none"> To NOTE the report. 	
2277	Item 15 – Inspiring Trust Update – Q1 2022/23	
	<p>It was RESOLVED:</p> <ul style="list-style-type: none"> To NOTE the report. 	
2278	Item 16 – Crocus Quarterly Update – Q1 2022/23	
	<p>It was RESOLVED:</p> <ul style="list-style-type: none"> To NOTE the report. 	
2279	CONFIDENTIAL ITEM	
2280	<p>Item 18 – Written Resolution – Board Appointments to AGM</p> <ul style="list-style-type: none"> The Board Appointments to AGM were presented to the Board for ratification. <p>It was RESOLVED:</p> <ul style="list-style-type: none"> To RATIFY the following decisions made via written resolution: <ul style="list-style-type: none"> To APPROVE the appointment of Tallia Langston to the Board of Saffron Housing Trust. To APPROVE the nomination of Tallia Langston to Shareholders at the AGM, for appointment to the Board of Saffron Housing Trust for a three- year term. To APPROVE the appointment of Asha Cleavelly to the Board of Saffron Housing Trust. To APPROVE the nomination of Asha Cleavelly to Shareholders at the AGM, for appointment to the Board of Saffron Housing Trust for a three- year term. To APPROVE the appointment of Jayne Sharma to the Board of Saffron Housing Trust. To APPROVE the nomination of Jayne Sharma to Shareholders at the AGM, for appointment to the Board of Saffron Housing Trust for a three- year term. To APPROVE the nomination of Bob Walder to Shareholders at the AGM, for re-election to the Board of Saffron Housing Trust for a Term ending on 26th April 2024. 	
2281	<p>Item 19- Policy Approvals via Board Portal</p> <ul style="list-style-type: none"> The policy approvals via the Board Portal were presented to the Board for ratification. <p>It was RESOLVED:</p> <ul style="list-style-type: none"> To RATIFY the following decisions made via written resolution to APPROVE the following policies: <ul style="list-style-type: none"> Rent Setting and Service Charges Policy Rent Arrears and Rent Collection policy Lettings and Allocations Policy Anti-Social Behaviour and Hate Crime Policy Safeguarding Children Policy Social Media and Networking Policy Probity Policy Gifts and Hospitality Policy 	

2282	<p>Item 20 – Sealing and Power of Attorney Register</p> <ul style="list-style-type: none"> The Sealing and Power of Attorney Register was presented to the Board for ratification. 	
	<p>It was RESOLVED:</p> <ul style="list-style-type: none"> To RATIFY the use of the seal and powers of attorney. 	
	<p>Item 21 – Close of meeting</p> <p><u>Chair’s closing remarks & Feedback on meeting</u></p> <ul style="list-style-type: none"> It was observed there had been an accessibility issues relating to the presentation materials at the pre-session making it difficult to read. These were noted and would be revised for further presentations. <p><u>Chair Notice of Resignation</u></p> <ul style="list-style-type: none"> The Chair gave notice of his resignation with effect from 31st March 2023. The Chair raised that he felt it was the right time for a new Chair to deliver the new strategy. It was noted that Members will be updated on the recruitment process. The Board thanked the Chair for his leadership and successes during his tenure. <p>Date of Next Meeting:</p> <ul style="list-style-type: none"> Board Away Day – 19th & 20th October 2022 – Park Farm Hotel Board Meeting – 28th November 2022 – Saffron Barn, Long Stratton <p>Meeting Closed: 5.10pm</p>	