

# MANAGEMENT COMMITTEE MEETING

Tuesday, 25th November 2025 6:30 pm

Hybrid meeting held at the BOILER HOUSE at 146 Drip Road Stirling and Via Microsoft Teams | Management Committee

## Attendees

<p><b>Present</b></p> <p>Andrea Finkel-Gates (AFG) – <i>Chair</i> Kenny Hutton (KH) - <i>Joint Vice Chair</i></p> <p>Callum Wynd (CW) John Jenkins (JJ) Kerray Dawson (KD) Priscilla Maramba (PM)</p> <p><b>By Teams</b></p> <p>Abira Sarwar (AS)** Elaine Rosie (ER) Jillian Fearnside (JF)***</p>	<p><b>In attendance</b></p> <p>Sharon Brady-Wardrope (SBW) – <i>Director</i> Garry Savage (GS) – <i>Head of Housing Services</i> Jill Toner (JT) – <i>Senior Housing Officer</i> Kevin Urbanowicz (KU) - <i>Head of Assets and Development</i> Shona MacLeod (SM) - <i>Finance Officer</i></p> <p>Callum MacDougall (CM) – <i>Minutes</i> Kiera McArthur (KMc) - <i>Observer</i></p>
<p><b>Apologies</b></p> <p>Andrea Mina (AM) Hazel Robertson (HR)</p> <p>Cllr David Wilson (DW)</p>	<p><b>Staff Apologies</b></p> <p>Samantha Buggy (SB) – <i>Head of Corporate Services</i></p> <p>-----</p> <p>*Comment made on Decision Time (DT) **Items 5.1.2 onwards ***Items 1 – 9.1 only</p>

## 1. Chair's Statement

Purpose - For Information

The Chair welcomed all committee and staff to the meeting again.

## 2. Apologies

Purpose - For Information

**MC Members:**

Andrea Mina

Hazel Robertson

**Staff:**

Samantha Buggy

**Council Representative:**

Cllr David Wilson

### **3. Declaration of Interest**

Purpose - For Information

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None.

### **4.1 Draft Minute of Management Committee - 28th October 2025**

Purpose - For Approval

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There were no corrections to the minutes noted on Decision Time (DT) by Committee members, so these minutes were approved as an accurate record of the meeting.

**Decision: Approved**

**Proposed: PM**

**2nd: KD**

### **5.1 Referrals from Audit & Risk Sub Committee**

Purpose - For Information

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#### **5.1.1 ARSC – Item 6.1 – Internal Audit Report**

Purpose - For Information

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The Chair highlighted that no comments had been made on DT regarding this referral and asked the committee if anyone had anything to add now.

As there were no further questions at this time, the MC noted the referral from the Audit & Risk Sub Committee (ARSC) regarding the Internal Audit Report as this referral was for information only.

**Decision: Noted**

*~ AS joined this meeting at this point. ~*

## **5.1.2 ARSC – Item 8.1 – Q2 Performance Report**

Purpose - For Information

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The Chair highlighted that comments had been made on DT regarding this report, which had been responded to and asked the committee if anyone had anything to add now.

\*JJ noted that the report given showed an excellent performance by all staff involved.

\*JJ mentioned in relation to item 2.3 within the report, that the Council's move to a single offer of housing may bring more efficiency, but can we watch out for any potential longer term impacts on tenancy sustainment among these households in the reporting periods ahead. This was noted by committee and staff members.

\*JJ highlighted in relation to item 2.9 within the report, that voids management is a key operational issue impacting directly on the Value for Money (VfM) we are delivering for our tenants' rents. Should we really be leaving this investigation and report sitting any longer than necessary and if available, could it be circulated to us between meetings to ensure any changes/ improvements are introduced as soon as possible. GS noted that we would happily provide an update on the review in between meetings if this would be helpful for members. It was agreed on this that GS would advise members if any significant change in policy and / or approach was identified as being required from the review activity.

\*AFG asked if we could share the nature and number of complex adaptations that are increasing our average number of days. KU advised that the average time to complete adaptations has improved slightly. The complexity of certain cases can often be related to the individual needs identified at the pre-assessment stage. Some residents require more detailed discussions to determine what adaptations are necessary. These cases typically involve more than one adaptation, which can extend the overall timescale. To clarify, it is not always the case that the adaptations themselves are complex, but rather the additional time can stem from ensuring we fully understand and address each resident's specific requirements.

As there were no further questions at this time, the MC noted the referral from the ARSC regarding the Q2 Performance Report as this referral was for information only.

**Decision: Noted**

## **5.1.3 ARSC – Item 9.3 – Treasury Management Report**

Purpose - For Information

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The Chair highlighted that no comments had been made on DT regarding this referral and asked the committee if anyone had anything to add now.

As there were no further questions at this time, the MC noted the referral from the ARSC regarding the Treasury Management Report as this referral was for information only.

**Decision: Noted**

~ After this item, it was agreed by everyone to take all items under agenda item 7. ~

## **6.1 Procurement Update Window/Door Renewal**

Purpose - For Information

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KU presented this report, which was to update the Management Committee on the Association's procurement of window/door renewal replacement contract at various properties noted within section 4.1, in line with the capital budget for 2025/26, giving a brief summary of the report.

KU added that this report also confirms compliance with all relevant legislative and regulatory requirements for procurement and provides assurance that the Association has met its obligations in full.

\*AS asked in relation to item 4.2 within the report, under proposed start date, if this project has been started. KU explained that the project contract has now been awarded. To date, only the Pre-Start Meeting has taken place, which was held on the 6th of November. Surveys are scheduled to be carried out during December and January, with installation works currently programmed to begin in March 2026.

As there were no further questions at this time, the MC noted this report regarding the Procurement Update as this item was for information only.

**Decision: Noted**

## **7.1 Management Accounts for Q2**

Purpose - For Information

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This item was covered within the overall discussion had regarding items 7 (1-4) as a whole. The summary of this discussion is provided within item 7.4.

As there were no further questions at this time, the MC noted this report regarding the Management Accounts for Q2 as this item was for information only.

**Decision: Noted**

## **7.2 Draft 2026/27 Budget**

Purpose - For Information

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This item was covered within the overall discussion had regarding items 7 (1-4) as a whole. The summary of this discussion is provided within item 7.4.

\*AFG asked who the contract is with for our mobile phones as the Scottish Government have an excellent rate negotiated with Vodafone. SM explained that our contracts for mobile phones are with Vodafone, however the rate is higher than we'd like it to be. We will look into this for renewals.

As there were no further questions at this time, the MC noted this report regarding the Draft 2026/27 Budget as this item was for information only.

**Decision: Noted**

## **7.3 30 Year Financial Projection**

Purpose - For Information

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This item was covered within the overall discussion had regarding items 7 (1-4) as a whole. The summary of this discussion is provided within item 7.4.

As there were no further questions at this time, the MC noted this report regarding the 30 Year Financial Projection as this item was for information only.

**Decision: Noted**

## **7.4 Rent Consultation**

Purpose - For Approval

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This item was covered within the overall discussion had regarding items 7 (1-4) as a whole. The summary of this discussion is provided within this item.

\*JJ noted within the report, under item 2.2, hasn't this CPI October figure been officially released as 3.6% - having dropped from 3.8% the month before. In which case, are we not profiling for a 4.6% increase in our rents as he seems to recall the same thing happened last year and we overstated our rent increase, beyond the agreed CPI +1% formula. SM explained that it was widely anticipated CPI would increase in October 2025 to 4%, which was the starting point for setting budgets. Surprisingly, CPI came down, [REDACTED – CONFIDENTIAL INFORMATION] and all maintenance contractors have advised they will be increasing their costs by 5%. Rent increases were discussed by ARSC members during the budget paper and felt that we should be aiming to cover our costs so as not to have an impact in later years due to income increases being lower than expenditure increases. 4.6% would not cover the increases we are going to see in salary and maintenance costs. 4.6% increase would see a £21k reduction in 2026/27 rental income, resulting in a £118k reduction in cash balance at year 5 and a £263k reduction in cash balance at year 10. It was also discussed last year to move away from the CPI + (figure)% for rent increases and to align rent increases with budget/expenditure requirements. AFG added that this is worth a discussion as a committee as CPI has gone down but costs are increasing for us. Also, tenants are likely to see energy prices increasing from January.

\*AFG asked if we have a minimum KPI for % surplus we aim for each year. SM noted that we do not although there have been previous discussions around this but nothing was agreed. SBW added that in organisations where she had worked previously, they had a target of 5-10%.

\*AFG asked in relation to item 3.2 within the report, if we have 3 single people living in a four bed house. GS explained that yes, this seems to be the case based on the household information that we hold in our SDM system. It is an unexpected outcome though, so contact is going to be made with the tenants concerned to review their household circumstances and provide housing options advice (if required).

Drawing on the collective views of the Management Committee, the Chair highlighted the need to move away from reliance on CPI plus a percentage and instead place greater emphasis on the projected cost of operating the business. In this context, Shona was asked to provide further analysis and clarity on the Association's top and bottom surplus positions. The draft 2026/27

budget, reported elsewhere on the agenda, is currently based on the Business Plan assumption of a 5% rent increase (CPI plus 1%). The report confirms that applying this increase would result in a projected surplus of £643k, with no issues identified in relation to cash flow, loan covenant compliance or KPI performance during the year.

In relation to the Rent Consultation Review, the Committee emphasised the importance of being clear about what matters most to tenants and the message the Association is sending through the consultation process. This should remain a central consideration throughout. It was agreed that three rent increase options should be presented to tenants, ensuring that these options are meaningful and clearly evidenced. Based on the report presented, a minimum 5% increase is required to support delivery of the Business Plan, including service delivery, business management, planned property improvements and growth. A 5.5% option would provide additional financial flexibility to manage unforeseen or higher-than-anticipated costs, while a 6% option would further strengthen financial capacity by beginning to make provision for future Net Zero requirements. Initial results from the SHN rent-setting survey indicate that these proposed increases are broadly comparable with those of other registered social landlords.

The affordability review highlighted that 67 tenants could be affected by the proposed rent increase options. It was confirmed that staff will proactively contact these tenants to discuss potential support with rent affordability and wider household costs. The Committee also noted that the suggested in-person drop-in sessions that will be held throughout the consultation period, are a great option for providing tenants with a more personal opportunity to engage directly with the Association and discuss their concerns.

As there were no further questions at this time, the MC approved this report regarding the Rent Consultation as this item was for approval.

**Decision: Approved**

**Proposed - AFG**

**2nd - PM**

## **7.5 Private Finance Loans Tender**

Purpose - For Approval

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SM presented this report, which was to update the Management Committee on the award of a £2.5m additional loan.

SM noted that the Association requires an additional £2.5m funds for proposed developments at Cowie and Cushenquarter.

SM added that following the approval given by the ARSC, full committee are asked to select a preferred funder so that formalisation of loan arrangements can progress.

\*JJ mentioned in relation to item 4.1 within the report, he recalls that Paul McNeil was quite critical of the low proportion of our loan portfolio that was on fixed rates. If accepted, how would the proposal affect the loan portfolio ratios and the associated risks. SM explained that when the Golden Rules were set, it was acknowledged that the fixed vs variable ratio target would be breached. Guidance from both Paul McNeil and FMD is not to agree to fixed rate loans until 2027. We will look to refinance where possible in the future, when rates are lowered, to align with the ratio of 40-50% fixed rate.

\*JJ asked what the present ratio is, assuming the proposal is accepted by the governing body

members. SM highlighted that the position at the end of Q2 is 18.5% fixed and 81.5% variable.

\*JJ asked if the ratio would deteriorate even further, if the current proposal is accepted by the governing body. SM noted that yes, it will.

\*JJ asked in relation to item 4.2 within the report, given that we have quotes on the basis of variable rate lending, was fixed rate borrowing not available from lenders and if so, over what period and at what interest rates. SM mentioned that fixed rate quotes were not requested due to the current guidance. CAF bank does not offer fixed terms longer than 3-5 years. We can ask BoS for their fixed rate terms and do a comparison if they are confirmed as the lender.

AFG asked if we have an idea when it would become favourable for fixed rates and if we know what the fixed term rates are just now. SM explained that neither of the lenders came back with fixed rates and we'd have to investigate what is a current favourable rate. AFG asked if we still have time to look into fixed rates before we hit our required deadline for this. SM noted that we can still go back to the lenders and ask what fixed rates they offer.

AFG highlighted that with time being a factor in this decision and that our next full committee meeting not taking place until the end of February 2026, can the final decision be given by the office bearers before the next committee meeting in order to prevent us taking longer than required on this. SM said yes, this decision can be made by the office bearers once the additional information has been provided and reviewed.

As there were no further questions at this time, the MC agreed that following the requested information on fixed rates being provided, office bearers would make the final decision and give final approval of chosen lender.

**Decision: Delegated to Office Bearers**

## **8.1 Policy Review**

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None.

## **8.2 Strategy Review**

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None.

## **9.1 Director Report – If Required**

Purpose - For Information

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Not Required.

*~ JF Left the meeting at this point. ~*

## **9.2 Business Plan Update - Deferred to February due to recent launch**

Purpose - For Information

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This is deferred to February 2026 due to recent launch of Business Strategy.

## 9.3 Notifiable Events

Purpose - For Information

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SBW presented this report which was to update the Management Committee on current notifiable events, to inform the committee of events closed in the period or new notifiable events to comply with our obligations with the Scottish Housing Regulator (SHR).

SBW explained that there have been no new notifiable events in the period and that there were no events closed in the period either.

GS provided an update to committee on the ongoing decants process that is taking place, noting that so far, tenants are accepting of the reasons for this and that we are providing as much support as we can to help keep the whole process as smooth as possible for those tenants involved.

As there were no further questions at this time, the MC noted this report regarding the Notifiable Events Update as this item was for information only.

**Decision: Noted**

## 9.4 Annual Work Plan Review

Purpose - For Approval

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SBW presented the draft Annual Work Plan in SBs absence, which outlined to the Management Committee the schedule of meetings for Forth's Management Committee and Sub Committees from April 2026 until March 2027.

SBW added that this paper also presents the Policy Register which shows the review dates for all Policies and the committee or sub-committee responsible for approval.

\*AFG noted in relation to item 3.3 within the report, that this date in December 2026 continues to be a challenge for me as it is when the Association of Local Authority Chief Housing Officers (ALACHO) have their AGM. Again, this year I will need to leave our Strategy Day and join the ALACHO meeting online (and not in person as would be preferable).

AFG asked, if possible, are we able to move the date of our Strategy Day to Friday the 11th of December 2026 and amend the provided workplan to show this. The committee and staff agreed to move the date to the 11th of December 2026.

The committee and staff discussed the arrangements for the upcoming Strategy day, facilitated by Alison Smith. It was agreed that there is no requirement for the full Senior Management Team (SMT) to attend this day, however, committee requested that SBW joined as her involvement would be helpful with some of the items presented on the upcoming agenda for the day.

As there were no further questions at this time, the MC approved this report regarding the Annual Work Plan Review as this item was for approval.

**Decision: Approved**

**Proposed: AFG**

**2nd: KD**

## **10. Membership**

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None.

## **11. Correspondence**

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None.

## **12.1 Health and Safety Monthly Report**

Purpose - For Information

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KU presented this report which was to provide the Management Committee with an update on relevant Health and Safety matters in the period on an exception basis.

\*JJ asked if Housing Officers are briefed to bring back Health & Safety issues, potentially highlighted during the Annual Tenant Visits. KU explained that yes, both Housing Officers and Asset Officers have been fully briefed on identifying and reporting any Health & Safety concerns that may arise during Annual Tenant Visits. Where an unsafe situation is identified, appropriate action is taken immediately. This may include raising repair orders, arranging for remedial works, or issuing warnings or formal letters to residents where required.

As there were no further questions at this time, the MC noted this report regarding the Health & Safety Update as this item was for information only.

**Decision: Noted**

## **13. AOCB**

Purpose - For Information

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None.

## **14. Date of Next Meeting - 24th February 2026**

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The date for the next Management Committee meeting on Tuesday the 24th of February 2026 was approved. The Chair thanked everyone for their attendance this evening.