MINUTE OF THE BOARD MEETING

25 February 2026

Present	**I Crawford (Chair);**
	MEMBERS
	A Clark; R Elliott; L Fordyce; G Kitchener; J McFadyen (Virtually); S White; W Raeburn; A Groat
	C Ironside (Secretary)
In Attendance	**K Miller; N Stobie; (Staff)**
	L Shaw from Research Resource for part of the meeting
Minutes	**F Hurrell (Staff)**

The meeting commenced at 5.30 pm and was held in-person and virtually.

Presentation of Tenants Satisfaction Survey (2025) results from Lorna Shaw, Research Resource

L Shaw from Research Resource presented the results and key points of the Tenant Satisfaction Survey 2025:

- We had a 55% response rate which exceeds the 40% guidance from the Regulator giving assurance to the Board that the data is robust.
- 86% are satisfied compared with 80% in 2024. (The Scottish Average is 87%).
- Repairs and maintenance remains the main reason for dissatisfaction, more specifically communication has not been kept up to date. This trend is similar in other housing associations.
- A high proportion are unwilling to pay more to bring forward major improvements or energy efficiency.

Overall the feedback is positive indicating tenants are happy, and there has been improvement since the interim survey in 2024.

In discussion it was clarified that survey results are reported for three years.

Members found the results provided positive learnings for the Association.

L Shaw left the meeting at 6 pm.

ACTION

1 Chair's Opening Remarks

The Chair and Vice-Chair are scheduled to interview a candidate for Board Membership on the 27th March.

Following a review, the Board Timetable remains unchanged due to statutory reporting deadlines.

It was noted that the format of the minutes has changed slightly to make them clearer and The Chair thanked F Hurrell for her minute taking.

2 Apologies for Absence:

P Rowsby

3 Declarations of Interest

R Elliott	Former employee of RBS and RBS shareholders
L Fordyce	Employee of Warmworks
G Kitchener	Tenant of Manor Estates Housing Association
J McFadyen	Employee of NatWest
S White	Employee of Viewpoint Housing

4 Risk Management No issues to report

Health & Safety No issues to report

GDPR One breach was recorded and processed in line with our procedures since the previous meeting.

5 Minutes of the Board meeting 25 January 2026

The minutes were approved as a true and accurate record of the meeting.

Proposed: G Kitchener; Seconded: L Fordyce

6 Matters Arising

None

7 Board Actions

7 (i) Board Actions from the January 2026 Meeting

The Board Actions Report was received and noted by members.

7 (ii) Regulatory Standards Update from January 2026 Meeting

The Regulatory Standards report was received and noted by members without comment.

8 Minutes of Committee or Subsidiary Meetings

The Audit Chair advised the Board that our newly appointed auditors, CT, had informed us post the Audit Committee meeting that our note in last year's Statutory Accounts regarding Key Management Personnel was inaccurate and would require to be restated in the Statutory Accounts for the year ended 31st March 2026. Members noted the minutes of the Audit Committee meeting on the 4 February 2026 and the attendance of the new Auditors at this meeting.

The MEAL Minute of the meeting on the 12 February 2026 was noted by members.

9 Matters for Approval / Decision

9 (i) Budget 2026/27

K Miller presented the Budget and noted the assumptions are similar to previous years. The most significant change is that the pension deficit payments will restart in April and run for at least four years.

Members noted that the presentation of the pension deficit payments in the statutory accounts has yet to be confirmed by CT (our new auditors). K Miller suggested that any resultant changes to the presentation of the budget would be incorporated at the budget review stage. She also confirmed that when she presented the Five Year Financial Projections to the Board she would clarify where the pension deficits have been included. **KM**

Following discussion Members approved the Budget subject to the changes noted above regarding the pension deficit payments. The Board confirmed MEHA as a 'Going Concern'

Proposed: A Clark; Seconded: R Elliott

9 (ii) 30 Year Financial Plan

K Miller presented the Financial Plan and explained the assumptions are consistent throughout the 30 year plan, but the amounts for planned maintenance vary dependent on the anticipated property needs each year. There is capacity for borrowing for either new build or net zero expenditure in the 30 year plan.

K Miller explained that scenario testing has been carried out to test the robustness of the Plan. As agreed last year, the final scenario incorporates some likely net zero costs.

W Raeburn queried whether we have any concerns over the negative net current assets. K Miller gave reassurance that we could draw down from the revolving credit facility if we need to and that we are keeping a close eye on our bank balances. **KM**

Following a request from A Clark the RBS loan will be broken down into the term loan and the Revolving Credit Facility in the SOFP going forward (where the total is presently displayed).

Members approved the 30 Year Financial Plan and noted that a copy of the plan and the scenarios will be forwarded to RBS in accordance with our covenants.

Proposed: W Raeburn; Seconded: A Clark

9 (iii) Strategic Plan 2022/27 Year 5

C Ironside presented the Strategic Plan and noted there has been little change for the last year of this plan. SMT will start developing the new plan in April and this will include feedback from the tenant satisfaction survey as well as input from the Board, staff members and tenant engagement.

Members approved the plan and timetable.

Proposed: G Kitchener; Seconded: L Fordyce

9 (iv) Entitlements, Payments and Benefits Policy

C Ironside presented the updated policy and highlighted that the policy is based on the SFHA model and little has changed. C Ironside gave assurance that we adhere to the current policy.

Members approved the updated policy.

Proposed: R Elliott; Seconded: S White

10 Matters for Information

10 (i) MEAL Business Plan Year 5

C Ironside explained that the Plan has been approved by the MEAL Board. The next plan will be developed alongside the Strategic Plan for MEHA.

Members noted the Plan.

10 (ii) Policy Review Timetable

Members noted the report.

10 (iii) Regulatory Standards Review

C Ironside explained that Regulatory Standard Two and Four will be reviewed (last reviewed in 2022). A separate meeting will be arranged to discuss these. **FH**

Members noted the Review.

11 Operational Reports

11 (i) SMT Report

Members noted the report.

12 Any Other Competent Business

i) A) Signing of Intra Group Agreement between MEHA and MEAL

Members noted the Chairs signing of the Agreement.

B) Signing of Service Level Agreement between MEHA and MEAL

Members noted the Chairs signing of the Agreement.

ii) Members were reminded to complete the Board Review questionnaires by the 9th of March.

Members were reminded to let F Hurrell know if they were interested in attending the TIAA session on fraud prevention.

Date and time of next meeting:

- **Wednesday 29th April 2026 at 5.30pm**

The meeting closed at: 7 pm