



**JOINT MEETING OF THE GOVERNING BODIES OF
OSPREY HOUSING AND OSPREY HOUSING MORAY
17 March 2021 AT 10:00 VIA ZOOM**

- Present: Mike Scott, Director OH Board, Member OHM CoM (MS) – OH Chair
Les Allan, Member OHM CoM (LA) - OHM Chair
Stuart Robertson, Director OH Board (SR)
Brian Topping, Director OH Board, Member OHM CoM (BT)
Rab Hepburn, Director OH Board, Member OHM CoM (RH)
Douglas Bodie, Director OH Board (DB)
Mike McClafferty, Member OHM CoM (MMcC)
Brian Watson, Member OHM CoM (BW)
Jim Milne, Member OHM CoM (JM)
Raymond Edgar, Director OH Board (RE)
Kate Darbyshire, Member OHM CoM (KD)
Simpson Buglass, Director OH Board (SB)
- Apologies: Jonathan Young, Director OH Board (JY)
Marian Reid, Director OH Board (MR)
- Attending: Glenn Adcook, Chief Executive Osprey Group (CEO)
Gary Walker, Chief Finance Officer, Osprey Group (CFO)
Clare Ruxton, Corporate Services Manager, Osprey Group (CSM)
Stacy Angus, Housing Services Manager, Osprey Group (HSM)
Hugh Crothers, Asset Manager Osprey Group (AM)
Sofia Redford, Corporate Services Officer Osprey Group (CSO)
(Minute)
Shonagh Brown – Pinsent Masons – Item 2.1 only
Rachel Trease – Pinsent Masons – Item 2.1 only
Mark Brown – Dolphin Index – Item 2.5 only

Minute No	Subject	Action
1	Administration	
1.1	Apologies Apologies as noted above.	Chair
1.2 Joint Item	Declarations of Interest There were no changes to the standing declarations of interest.	Chair

Minute No	Subject	Action
2	Items for Decision	
2.1	<p data-bbox="379 360 820 392">ToE – Loan Documentation</p> <p data-bbox="379 443 1241 622">The CFO reminded the Governing Bodies that at their meeting on 17 February 2021 they had agreed that the ToE process provides an opportunity to update and future proof the Lloyds Banking Group (LBG) facility and had instructed Pinsent Mason to conclude:</p> <ul data-bbox="427 667 1203 784" style="list-style-type: none"> <li data-bbox="427 667 1203 703">• Renewal of the £5M Revolving Credit Facility <li data-bbox="427 707 1203 743">• Standardising financial loan covenants <li data-bbox="427 748 1203 784">• Migrating existing LIBOR products to SONIA <p data-bbox="379 824 1241 896">Shonagh Brown of Pinsent Masons gave a detailed presentation to the Governing bodies.</p> <p data-bbox="379 940 1241 1052">OHM details proposed by JM and seconded by KD Minutes produced by Pinsent Masons in relation to the OHM decisions are appended to this minute</p> <p data-bbox="379 1093 1171 1164">BoS - OHM Minutes - signed dated 17.03.21.pdf Nationwide - OHM Minutes - signed dated 17.03.21.pdf</p> <p data-bbox="379 1209 1241 1321">OH details proposed by DB and seconded by SB Minutes produced by Pinsent Masons in relation to the OH decisions are appended to this minute.</p> <p data-bbox="379 1361 1053 1433">Lloyds OH Minutes - signed dated 17.03.21.pdf Nationwide - OH Minutes 17.03.21.pdf</p>	CFO

Minute No	Subject	Action
2.2	<p data-bbox="373 271 855 309">Management of Annual Leave</p> <p data-bbox="373 349 1225 465">The CSM presented a report informing the Governing Body of an issue of relating to the level annual leave not taken wand proposed a resolution to the issue.</p> <p data-bbox="373 506 1225 1079">The Governing Bodies noted in 2020, as both a response to the coronavirus lockdown and the need to change the annual leave year to run from April to March, staff had been given all their annual leave entitlement until 31 March 2022. However, at the time it was not expected that the pandemic would last so long and restrictions would still be in place 12 months later. Osprey ensured that all staff did take at least the 5.6 weeks annual leave required by the Working Time Regulations in 2020, but many team members did not take any more leaving a large amount of annual leave still to be taken by March 2022 and the possibility this may affect service delivery. It was therefore proposed that as a one-off offer to clear the backlog and ensure no detriment to the service, staff should be offered the chance to sell back up to a maximum of 10 days annual leave entitlement.</p> <p data-bbox="373 1120 1225 1272">The proposal had been previously presented to the Chairs and Vice Chairs of the Governing Bodies under delegated authority. Although some reservations had been expressed the proposal had been approved.</p> <p data-bbox="373 1312 855 1350">The Governing Bodies noted that:</p> <ul data-bbox="424 1391 1225 1697" style="list-style-type: none"> • Should all the remaining annual leave entitlement be taken by staff the cumulative impact may adversely affect service delivery. • Staff had been consulted, are supportive and see the proposal as a pragmatic solution • Any remaining annual leave not taken by 31 March 2022 will be lost and none will be carried over into the new leave year. <p data-bbox="373 1738 740 1776">The Governing Bodies:</p> <ul data-bbox="424 1776 1225 2038" style="list-style-type: none"> • Unanimously supported the decision taken by the Chairs and Vice Chairs under delegated authority to approve the proposal to enable members of staff to sell back up to 10 days outstanding annual leave they will be unable to take before March 2022 due to the current unprecedented circumstances. 	CSM

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2.3	<p>Proposed Key Performance Indicators 2021/22</p> <p>The proposed Key Performance Indicators for Osprey Housing as a single entity were presented by Senior Leadership Team.</p> <p>The Governing Bodies:</p> <ul style="list-style-type: none"> • Unanimously approved the new KPI Performance Indicators for 2021/22. 	SLT
2.4	<p>Clifton Road office</p> <p>The CFO gave a verbal update on the current position of the Clifton Road office.</p> <p>The building has been on the market for 6 weeks and a number of interests had been noted and one formal offer received.</p> <p>The Governing bodies noted that the offer received was clean and above the asking price.</p> <p>The OHM Committee of Management:</p> <p>Gave approval to enter one to one negotiation with the party who has submitted the offer. This was proposed by MMcC and seconded by KD.</p> <p>The OH Board:</p> <p>Supported the decision to enter one to one negotiation with the party who has submitted the offer. This was proposed by BT and seconded by RH.</p>	

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2.5	<p>Dolphin Index Feedback</p> <p><i>Mark Brown from the Dolphin Index joined the meeting.</i></p> <p>MB gave a presentation to the Governing Bodies with the outcomes of the Dolphin Index survey which illustrated the Board and organisation is in a good place. Going forward the recommendation is to focus on "moving from good to great".</p> <p>The Governing Bodies considered and discussed the report. They unanimously agreed the report represented a good outcome illustrating that the Board, SLT and staff team have a shared view and collective desire to fulfil the ambitions and objectives of the organisation.</p> <p>A full discussion ensued on how to develop and improve the potential for innovation and ideas generation within the organisation and at Board level. It was agreed that a more structured mechanism should be created for introducing ideas. The Chair drew attention to the report circulated by the CSM and suggested implementing a forum for staff and GB members which can brainstorm, consider, track and recommend implementation of new ideas. This concept of an "Ideas Lab" was agreed.</p> <p>MR also suggested the bitesize briefing previously used at the start of Board meetings be replaced with the opportunity to generate and contribute ideas which in turn be referred to the ideas lab – this was also agreed.</p> <p>The Governing Bodies:</p> <ul style="list-style-type: none"> • Accepted the outcomes of the DI report. • Agreed to the creation of a joint GB and staff 'Ideas Lab' • Agreed to utilise a period at the start of future Board meetings within the normal cycle for further ideas generation on strategic matters. 	CSM
5	AOCB	
6	<p>Date of next scheduled meeting</p> <p>Wednesday 26 May 2021 at 10:00 via Zoom</p>	

The meeting closed at 12:00

Signed: Mike Scott.....

Date: 26 May 2021.....

Signed: Les Allan.....

Date: 26 May 2021.....