

Minutes for Paisley Housing Association Board Meeting

Hybrid and Board Room

Present in office:

Karen McMillan, Chair
 Elaine Templeton, Vice Chair
 Sandra Loney, Member
 Mairi MacLean, Member
 Clare Hayes, Member

Present via Teams:

Tina Russell, Member
 Damian Dempsey, Member
 John Cairns, Member

In Attendance in Office:

Fiona McTaggart, Chief Executive (CEO)
 Lorna Colville, Director of Finance & IT (DoF&IT)
 Tracy Fraser, Director of Housing (DoH)
 Marina McCall, Community Investment & Projects Manager (CI&PM)
 Sandra Marshall, Corporate Services Officer (CSO)

NO.	Minutes for Board meeting 1 st December 2025 held at 6.30pm
1.0	Apologies received from Michelle Hart.
2.0	Minutes For Approval
2.1	Minutes of 24 th November 2025 will be presented at the January Board meeting
3.0	Matters Arising
3.1	N/A
4.0	Declaration of Interest
	Members were invited to declare any interest in any of the items on the agenda, in terms of the Association's published policy.
4.1	There were no declarations made by those present.
5.0	Notifiable Events Register
5.1	Not presented – no change since 24 th November meeting
6.0	Items for Approval or Decision

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6.1	<p>Consultation on Rent and Service Charges for 2026/27</p> <p>The report seeks Board approval on the proposed rent and service charge levels to be taken forward for tenant and leaseholder consultation for 2026/27. It outlines how these proposals support the organisation's strategic goals, regulatory compliance, and long-term financial planning. Two rent increase options—5% and 5.5%—have been assessed through affordability testing, benchmarking, and viability analysis. Both options are broadly affordable for most tenants, with minimal difference between them, although single-person households show higher affordability risk. The higher option would improve future cashflow and provide greater resilience for anticipated Net Zero investment needs.</p> <p>The report details the proposed 2026/27 service charges across heating, garden maintenance, bulk uplift, bin take-out, close cleaning, Westerfield services, High Calside, Oliphant Court, and leased properties. Most service charges are proposed to be frozen due to expected efficiencies from the Enhanced Estates Team, with the exception of common heating (-30%), bin take-out (+29%), close cleaning (+6.7% pending contractor confirmation), and a small uplift for Oliphant Court linked to the rent increase. Financial modelling shows the Association remains viable under both rent options; however, future Net Zero costs remain uncertain, and maintaining cash reserves is advised. External benchmarking shows that the proposed increases are in line with other local RSLs.</p> <p>The Board were asked to approve which rent increase options to be issued for tenant and leaseholder consultation. After much discussion and deliberation, the Board sought and approved rent increase options of 5.5% or 6% to minimise risk of expected additional costs relating to Net Zero and for example any future stonework repairs that may come from the stonework surveys.</p> <p>The Board is asked also to approve the proposed service charge levels for 2026/27. Consultation will run from 7 January to 6 February 2026, and the Board will receive full feedback at its February meeting before making the final decision. Finalised rent and service charge notifications must be issued to tenants by 28 February 2026.</p>
	<p>The Board approved rent increase options of 5.5% & 6% for consultation and approved the proposed service charge levels for 2026/27 to be consulted on with tenants and leaseholders as proposed by Karen McMillan and seconded by Claire Hayes</p>

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	Redacted -
6.2	<p>Draft 5 Year Financial Plan 26/27 – 30/31</p> <p>The draft 5-Year Financial Plan sets out the Association's projected income, expenditure, investment requirements and key financial assumptions for 2026/27–2030/31. The financial modelling demonstrates that the Association remains financially viable, can fund its strategic and operational plans, and is projected to meet all loan covenants throughout the period. The plan assumes a 5% rent increase in 2026/27, followed by inflation plus 1% in subsequent years, and no new borrowing is required under the base scenario.</p> <p>The main financial risks relate to inflationary pressures, increasing landlord health and safety requirements, Net zero, future stonework repairs, and rising development costs—particularly at Orchard Street, 123 Neilston Road and Foxbar 2. The most significant long-term risk is the uncertain cost of meeting future Net Zero obligations, estimated at £18.9m over five years, which is modelled as a sensitivity and would require substantial private borrowing. Sensitivity analysis shows the Association remains resilient, with the Enhanced Estates Team potentially generating additional cash savings, but reduced rent increases or higher maintenance inflation would materially weaken cashflow. The base plan maintains healthy reserves provided no major unplanned events occur.</p> <p>The Board was asked to approve the draft 5-Year Financial Plan noting the change in the rent increase consultation from 5% and 5.5% to 5.5% and 6% and the underlying assumptions, and to provide any changes or additions to be incorporated before the final version is presented in March 2026. The Board is also asked to note the key financial risks—particularly Net Zero costs and development uncertainties—and endorse the continued strategy of strengthening cash reserves. Subject to Board approval, this plan will form the basis for the 2026 submission to the Scottish Housing Regulator and will inform the forthcoming 30-Year Financial Plan scheduled for Board review in January 2026.</p>
	Board approved the draft 5 Year Financial Plan as proposed by Elaine Templeton and seconded by Sandra Loney.
	Redacted -
7.0	Items for Discussion
8.0	Items for Information

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9.0	Any Other Competent Business

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9.1	<p>DoF&IT asked the board to approve the updated signatories for Nat West Group , for the Royal bank of Scotland small current account and loan accounts.</p> <p>1. Resolution</p> <p>This Resolution must be passed at a Meeting of the relevant Board of Paisley HA :</p> <p>It was resolved that a banking relationship will be maintained with NatWest Group (the Bank) in accordance with this mandate and that:</p> <p>A) the individuals identified as Authorised Signatories, being the EMT, may, in accordance with the Signing Rules:</p> <ul style="list-style-type: none"> • sign cheques and give instructions for Standing Orders, Direct Debits, electronic payments, banker's drafts and other payments on the accounts even if it causes an account to be overdrawn or exceed any limit • sign, accept or endorse bills of exchange • request and give counter-indemnities for the issue of letters of credit or Guarantees (including bonds, indemnities and undertakings) • Authorised Signatories identified in the Signing Rules for unlimited amounts may, in accordance with the Signing Rules: • signing facility agreements for overdrafts or the issue of letters of credit or Guarantees. • sign agreements for electronic products, including payment systems, and appoint or remove administrators and operators of those electronic products. The Business / Organisation authorises the administrators and operators to exercise the powers detailed in the terms of each electronic product. These powers may be extensive and include the power to make payments and access information on behalf of the Business / Organisation, and in the case of administrators, the power to appoint and remove other administrators (with the same powers) and operators. . • any Authorised Signatory may give other instructions or requests for information to the Bank in relation to the accounts; opening accounts with the same Signing Rules and Authorised Signatories; closing accounts; or other banking services or products • the Bank may accept instructions that do not have an original written signature provided the Bank is satisfied that the instruction is genuine. Acceptance will be subject to any other agreement the bank may require for those instructions • individuals identified as Call Back Contacts can be contacted by telephone by the Bank to confirm or correct any instructions or information that the Bank has received. • the mandate will continue until the Business/ Organisation completes a new mandate / passes a new Authority advising the changes in authority on the account(s) <p>B) Account Signing Rules</p> <p>On behalf of PHA, the Bank may act on the instructions of:</p>
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	Any Two Authorised Signatory for Unlimited Amount
	C) Authorised Signatories There are 4 authorised signatories, the EMT, signing the RBS Commercial Banking Mandate.
	Board approved the Resolution and the updated signatories as proposed by Karen McMillan and seconded by Sandra Loney.
9.2	Board Appraisals CSO provided verbal update regarding the Board appraisals, which have been delayed as Paul from EVH unfortunately could not make dates initially agreed for the beginning of December. CEO is having a meeting with Paul in January and an update will be provided in the January Meeting.
	Board noted the update to the board appraisal schedule
9.3	Calendar of Events CSO provided verbal update for the Calendar of Events, highlighting the Board H & S and Wellbeing training scheduled for Mon 23 rd February at 6.00pm. an updated version of the Calendar of Events will be sent out to everyone.
	Board noted the verbal update for the Calendar of Events
10.0	Date of Next Meeting – January 2026
	Board meeting finished 7.10pm

Action Points	.
6.1	To send out consultation correspondence to tenants and owners and return in January or February with the consultation response report.
6.2	To report back in March with the final version of the 5 year financial plan.

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AOCB – 9.1	Resolution to be submitted to RBS (Nat West) along with the associated signed application forms.
AOCB – 9.2	Update for Board Appraisals to be provided at January meeting
AOCB – 9.3	Calendar of Events to be sent out to Board

