

MINUTES

Location:	Alexandra House, Cardiff CF5 1JD
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Present:

Shareholders:
Susan Hamilton, Tarig Sanousi, Andrew Bateson, Xena Brunel, Keith Abdi, Petter Curran, Chris John, Jason Smith, Tracey Carter, Naomi Mitcheson
Others:
David Wilton (TPAS), Sarah Lavender (Principality), Maddie Parsons & Simon Walt (Pobl), Cllr Susan Elsmore, Sally Anthony (Salvation Army), Lee Cartwright (B&S)
Colleagues
Helen White, Caroline Lawley, Blodwen Lewis, Mathew Hinder, Lynne Williams, Ria Cuss, Clive Mangan, Rhodri Thomas, Carys Wiggins, Amanda Jones, Josh Dowdall, Louisa Thomas, Rhiannon Phillips, Ann Alexander, Priya Vijayan, Ian Mayo, Rhodri Thomas, David Pettitt
Board: Stewart Davison, Princess Onyeanus, Joes Stockley
Tenants:

Quorum (Extract from: Rules & Board Terms of Reference)	Shareholders Present	Shareholder Proxies Received	Quorum Achieved
C23 Before any general meeting can start its business there must be a quorum present. A quorum is one-tenth of all shareholders, with a minimum number of six and a maximum number of 25. (Quorum = 5 present (min 2 persons) in person or by proxy)	10	8	Yes

ITEM		ACTION
24.01	Chair's Welcome	
	The Chair welcomed those present to the meeting and set out the agenda.	
24.02	Apologies & Proxies	
	Apologies were received from: <u>Shareholders:</u> Andrew Knight, Graeme Tipple, Elke Wilton, Michael Jones, John Ramsay, Geraint Jones, Michael Parsons, Christine Wheeler, Simon Dawson, Sue Carlton <u>Taff:</u> Sarah Drury <u>Other Organisations:</u> Cllr Stephen Cunnah, Alison White (B&S), Michael Mellor & Dominique Galliers (Cutting Edge Security), Andrew Green (Nationwide) 8 Shareholder Proxy Votes have been received: Elke Wilton, Michael Jones, John Ramsay, Geraint Jones, Michael Parsons, Christine Wheeler, Simon Dawson, Terance Flynn	
24.03	Minutes of AGM 20.07.2023	
	It was proposed by Xenia Brunell and seconded by Chris John that the minutes of the last AGM were approved as a true record.	

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	A show of hands in favour of the proposal approved the minutes of the AGM held on 26th July 2023 as a true record.	
24.04	Audited Accounts: Year-ended 31.03.2024	
	<p>The Executive Director of Business & Finance introduced the financial statements for the year ended 31.03.2024 highlighting a number of organisational achievements through the year including:</p> <ul style="list-style-type: none"> • Surplus of £536K for the financial year ending 2023-24 • Good financial performance despite a challenging environment • Summary of and update on BWB and recognition of the support received by key stakeholders during the financial year. • Exceptional items that occurred during the year • Pension actuarial loss recorded for the year, Actuarial valuation due 2024/25 and expected to be positive. • Closing Reserve of £16,935K • Strong treasury performance for the year – Compliant with external covenants and met all Golden Rules • Additional WG grants obtained • Stress testing of the 30-year plan and mitigation plans in place <p>Lee Cartwright (Beever & Struthers) reported on the audited accounts, highlighting:</p> <ul style="list-style-type: none"> • Completed audit and can confirmed Taff has given a true & fair view of the income & expenditure and the assets & liabilities for the year • Organisation remains a going concern • No concerns around the internal financial controls <p>It was proposed by Keith Abdi and seconded by Chris Johns and a show of hands to receive the Financial Statements for the year ended 31.03.2024.</p>	
24.05	Annual Report of the Board	
	<p>The CEO presented the Annual Report on behalf of the Board of Management and highlighted:</p> <ul style="list-style-type: none"> • Thanked partners and collaborators for all the work done during the year • Summarised the mission & values of Taff • Stock condition data project • Digital transformation & cyber security update • Progress on the move to a new housing management system • The changing needs of customers • Money advice and other tenant support work done • Update on development programmes • Update on the Tenant Engagement Strategy (Together at Taff), community events and tenant groups • Focus on value for money and procurement • Implementation of Renting Homes Act • Affordable warmth and WHQS • Winter Wellbeing Club • Thanked Taff colleagues for their work during the year 	
43.06	Appointment of Auditors	
	The Chair advised that the Board of Management recommend that Beever & Struthers be re-appointed as Auditors for the coming year.	

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	A show of hands duly appointed Beever & Struthers as external auditor for the coming year.	
24.07	Election of Board Members	
	<p>The CEO advised that:</p> <ul style="list-style-type: none">• There are 4 vacancies due to retirement by rotation and resignations.• The following candidates wishing to stand for re-election:<ul style="list-style-type: none">○ Geraint Jones○ Jason Smith○ Yvonne Connolly• The following retiring member will not be seeking re-election:<ul style="list-style-type: none">○ Ali Abdi <p>The CEO also advised that Under rule D12.4, if the number of candidates is the same as or less than the number of vacancies, the Chair may declare the candidates duly elected; The Chair therefore declared <i>Geraint Jones, Jason Smith and Yvonne Connolly</i> duly elected to the Board of Management.</p> <p>The CEO congratulated those elected advising that the full Board now consists of: Andrew Knight, Susan Hamilton, Peter Curran, Graeme Tipple, Chris John, Geraint Jones, Jason Smith, Yvonne Connolly, Andrew Bateson, and Tarig Sanousi.</p> <p>The CEO further advised that there are also 4 co-opted member vacancies that are elected at the first meeting of the Board. Current Co-opted members <i>Naomi Mitcheson, Princess Onyeausi, Stewart Davison and Tracey Carter</i> will be asked to continue with their co-option at the Board meeting on Thursday 25th July.</p> <p><i>Joe Stockley</i> will also continue as a Trainee Board Member.</p> <p>On behalf of all Members the CEO thanked Ali Abdi, Michelle Davis and Darrin Davies who had resigned from their Board positions during the year or decided not to stand for re-election.</p>	
	<p>The Chair advised that the formal part of the meeting was closed and thanked those present for attending the meeting.</p> <p>The meeting closed at 16:41</p>	

Signed:	Dated: