Poplar Board

Summary of a meeting held on 15 September 2020

Board Members present:

Paul Brickell (Chair)	John Norman	Simon Turek
Sade Koiki	Tanya Martin	Momtaz Ajid
Rafi Mannan		

Consent agenda

The Board approved all items including Code of Conduct Review, NHF Code of Governance Compliance and Modern Slavery Statement.

Annual Accounts

The Board approved the 19/20 Financial Statements and Directors' Report for Poplar HARCA Limited and subsidiary companies and recommended them for approval to the Shareholders at the General Meeting.

Annual Business Plan – Financial commentary and stress testing

The Board approved the September 2020 Business Plan and noted the stress testing and internal control framework.

Financial Performance Monitoring

It was noted that overall we have come out slightly ahead of expectation at this point in the financial year.

Capital Monitoring Report

The Board noted the scheme forecast costs and revenue under construction and in the pipeline.

Treasury Strategy Report

The Board received an updated on negotiations with the banks and the overall strategy.

Leven Road

The Board were introduced to a possible scheme on the old Gas Works site on Aberfeldy. Poplar HARCA had been in discussions with the developer previously and now the circumstances are right to consider this opportunity moving forward. The Board considered the cost of the scheme and the implications on the business plans and potential risks.

Marsh Wall

The Board approved the acquisition of a maximum of 22 additional units from 225 Marsh Wall Propco Limited.

Resourcing the Vision

The Board:

- Considered the strategic decision timetable
- Noted the re-revised timetable for Nairn Street and expanded Aberfeldy West ballot
- Agreed that the Fire Safety Action Plan Review and Decarbonisation Strategy next steps are further considered at November Board with a full report on our approach to sustainability presented to the March 2021 Board.
- Noted the Coronavirus update reports
- Considered the introduction to Working Paper 6, included in Section 17
- Noted the implications of the boroughs decisions in regard to the LBTH Youth Contract

Asset Management Strategy Annual Review

The Board noted the updated strategy

Balfron Tower

The Board agreed to increase borrowing from Poplar HARCA by way of the intragroup loan agreement

Power of Attorney

The Board agreed the extension of a power of attorney to allow the execution of deeds and other documents as we work under covid-19 restrictions

Other reports noted at the meeting:

- Corporate Strategic Review
- Services Committee Performance Report
- Annual Diversity Monitoring
- Housing Ombudsman's Complaints.