

ITEM	TITLE	OUTCOME
17.31	Apologies	Noted
17.32	Declarations of Interest	Noted
17.33	Minutes of Board Meeting: 02.03.17	Noted and approved
17.34	Matters Arising:	Noted and discussed
17.35	Asbestos Management Plan	Presentation by new H&S Advisor gave a comprehensive overview of the Board's responsibilities and how these are implemented and monitored in practice.
17.36	HAVs Policy	New policy and procedures to cover members of DLU who use hand vibration tools in their work. Risk assessment and mitigation were discussed and Members were satisfied with the assurances given.
17.37	Remuneration Committee Minutes	Officers not present – approved.
17.38	WG Land Loan - £504k	Approved
17.39	Budget (Final)	<ul style="list-style-type: none"> • Surplus for the year £1.2m • Income for year £11.4m, compared to forecast 2016/17 £11.3m • Operating Costs £8.7m, compared to forecast 2016/17 £8.8m • Staff Costs £4.7m covering 174 posts; 3 additional posts • Maintenance costs £2.1m average £1,500 per prop • Interest Payable £1.5m – Loans £37m • Capital Costs – £7.3m Dev £6.9m Other £375k
17.40	Business Plan	<p>The new five year plan was approved, with the following Vision:</p> <p>BUILDING FOUNDATIONS FOR BETTER FUTURES Through innovation, listening to people, and investing in homes and communities.</p> <p>Our action plan will deliver this Vision through the following themes:</p> <ul style="list-style-type: none"> • BUILDING FOUNDATIONS FOR BUSINESS SUCCESS • BUILDING HOMES & COMMUNITIES • BUILDING RESILIENCE AND ASPIRATIONS • BUILDING A GREAT PLACE TO WORK • BUILDING A REPUTATION FOR DELIVERING GREAT SERVICE & INNOVATION

		<ul style="list-style-type: none"> • BUILDING CAPACITY FOR BUSINESS GROWTH
17.41	Business Plan - 30 Year Financial Model	<ul style="list-style-type: none"> • Built from scratch with the budget as the base • Has been validated by external consultant • Shows a healthy profit over the period • Gearing is not breached throughout • Interest rate covenants not breached throughout • Assumes the current grant structure is for 3 years only and reverts <p>The 30 year financial plan was approved, and Board requested a further session on stress testing.</p>
17.42	Use of the Company Seal	Approved
17.43	Business Critical Indicators	Noted
17.44	Chief Executive's Report	Noted
17.45	Board Member Feedback	Chair reported back on informal network for Board members, which met last month. All agreed it was a good idea and welcomed the feedback on members taking responsibility for their own learning and development. Specific training sourced – HR to progress booking.
17.46	Any Other Business:	Board thanked Mark Sheridan for his service to Taff and to the wider Housing Sector and wished him well for the future.
	Date of Next Meeting: Board: 27th April @ 5:00pm	