



**Minutes from Board Meeting No. 117  
The Housing Agency**

**ITEM 1a**

<b>Date</b>	26 September 23
<b>Venue</b>	The Housing Agency
<b>Time</b>	10.30am
<b>Chaired</b>	Michael Carey
<b>Board Members</b>	Bob Jordan, David Duffy, Carol Tancock, Dervla Tierney, Eileen Gleeson, Aine Stapleton, Éadaoin Ní Chleirigh and Kevin Kelly
<b>Apologies</b>	Fiona Lawless, Niamh Callaghan
<b>Attendees</b>	Jim Baneham, Michael Galvin, Sinead Dunne, David Silke, Ciara Galvin - HA
<b>Minute Taker</b>	26 September 23

	<b>Decision</b>	<b>Action</b>
<b>1.</b>	<b>Preliminaries</b>	
<b>1a</b>	<b>Minutes of Meeting #115 and 116</b> Amendments noted and agreed.	
<b>1b</b>	<b>Matters Arising</b> Bob Jordan provided an update on the matters arising from meeting.	
<b>1c</b>	<b>Conflict of Interest</b>  None	
<b>2</b>	<b>Board Discussions</b>	
<b>2a</b>	<b>Secure Tenancy Affordable Rental (STAR)</b> Jim Baneham delivered a presentation on the Secure Tenancy Affordable Rental (STAR) Investment Scheme. He described the Governance and operation of the scheme, and the parties involved.  A Board discussion took place around the challenges and risks of operating this scheme. It was confirmed that a number of operational parameters are yet to be fully determined within the scheme. The Agency has procured external expertise to support the development of the financial modelling required.  A challenge noted by the Board is the ability to factor in assumptions over a 50-year timeframe. The executive will be looking at other models currently in operation to ascertain specific workings of the scheme that	

	<b>Decision</b>	<b>Action</b>
	<p>are deemed the most advantageous to its overall success. The Agency should be clear around the return on the States investment for each approved scheme.</p> <p>It was confirmed that the board will be presented with the findings and outcomes of the Independent report commissioned on what constitutes a “reasonable profit” under European Commission Decision 2012/21/EU, a key requirement for the operation of the scheme.</p>	<p>Details of report to be presented to the Board.</p>
<b>2b</b>	<p><b>Land Management Discussion: Clarinbridge, Co Galway</b></p> <p>Jim Baneham updated the Board on the previous approval to dispose of lands at Clarinbridge, Co. Galway, correspondence and meetings with Clarinbridge Golden Years Project, and the potential provision of waste water treatment in the area.</p> <p>It was confirmed that the contracts for disposal have provisions to retrieve the asset should the developer not gain the appropriate planning permission and develop the site by Goldhill Real Estate. The Board re-affirmed their approval for the disposal of this site to Goldhill Real Estate as being the most optimal route to ensure the site can deliver housing.</p> <p>Jim Baneham also updated the Board on CRTiS, providing details on the current activity, approval of an additional €13.8m, the pipeline of properties known against the funding available. The Executive will provide the Department with an updated estimate of funds required to meet the pipeline of applications.</p> <p>The Board discussed the risk associated with the uncertainty around how the properties will be transitioned into Cost Rental housing. It was confirmed that the Department are considering the longer-term policy for the operation of the scheme.</p>	<p>Proposal to be issued to DHLGH confirming funding required to meet the needs of the scheme until end 2023.</p>
<b>2c</b>	<p><b>Impact and Strategy Implementation Plan</b></p> <p>Bob Jordan presented details of the biannual update on the Strategy Implementation Plan 2023, highlighting current impactful areas, areas expected to perform stronger into the future, areas that should be reviewed.</p> <p>Discussion held on the Agency’s overall strategy and meeting its objectives. It was reported that progress is being made to establish resources to provide evaluation services to the Agency.</p> <p>Performance reports to include government targets, and a narrative around corrective actions being taken where outputs are not performing as expected.</p>	<p>Update report templates to capture national government targets.</p>

	<b>Decision</b>	<b>Action</b>
2d	<p><b>HR Strategy</b></p> <p>David Silke, Director of Insights and Operations, and Michael Galvin, Head of HR, joined the meeting. Michael Galvin introduced himself as the newly appointed Head of HR and presented details on the ongoing recruitment campaigns to advertise the Agency as a great place to work, the operation of blending working within the Agency, details of HR's strategic vision for the Agency, and plans for the development of a People Strategy were also outlined.</p> <p>It was recommended that the Executive consider looking at other organisations and benchmarks around blended working practices. It was noted that blended working in the private sector is moving towards more office-based work.</p>	
3	<b>Governance and Matters Reserved</b>	
a	<p><b>Funding Review Committee Recommendations</b></p> <p>Carol Tancock provided an outline of the Committee meeting held on 18<sup>th</sup> September and presented the recommendations proposed for board approval.</p> <p>Three Cost Rental Tenant in Situ (CRTIS) proposals were presented to the Board:</p> <ul style="list-style-type: none"> <li>▪ CRTS0020 € [REDACTED]</li> <li>▪ CRTS0044 [REDACTED]</li> <li>▪ CRTS0053 [REDACTED]</li> </ul> <p>The Board resolved to purchase all three properties under the CRTIS scheme in the amount of €699,000.</p> <p>Seven proposals were presented to the Board under the Cost Rental Equity Loan (CREL) Scheme. It was noted that the Department have made changes to the scheme following a review. The scheme now provides for an equity share from Government in conjunction with the lending facility.</p> <ul style="list-style-type: none"> <li>• CREL0032 €3,260,180</li> <li>• CREL0033 €13,008,240</li> <li>• CREL0035 €4,743,431</li> <li>• CREL0037 €499,995</li> <li>• CREL0016 €12,797,358</li> <li>• CREL0036 €11,194,230</li> <li>• CREL0045 €34,495,144</li> </ul> <p>The Board approved all seven proposals amounting to €79,998,578 under CREL.</p>	

	<b>Decision</b>	<b>Action</b>
	The Funding Review Committee are scheduling a special session to focus on the CREL financial model. All members of the Board will be invited.	Special Session on CREL Financial Model
<b>b</b>	<b>Governing Policies and Policies</b> Noted.	
<b>c</b>	<b>Draft Protected Disclosures Policy</b> Ciara Galvin proposed the draft policy for the Boards approval. Policy was approved.	
<b>4</b>	<b>CEO Reports</b>	
<b>a</b>	<b>Monthly CEO Report</b> Bob Jordan highlighted a number of items from the monthly CEO Report, including the Leadership Conference taking place on 29 <sup>th</sup> September, progress being made in Government around developing the Apartment Defects Scheme, and the Affordable Housing Online Portal being developed. It was recommended that the Executive consider ways to progress the delivery of the portal by Q1 2024.	Review capacity to achieve earlier delivery of affordable housing portal.
<b>b</b>	<b>Key Areas of Performance</b> Report Noted. It was requested that a footnote be included where there are blockages around achieving planned outputs, and the corrective measures be outlined.	Include narrative in respect of outputs.
<b>5</b>	<b>Finance</b>	
<b>5a</b>	<b>Management Accounts at 31<sup>st</sup> August 2023</b> Sinead Dunne provided an update on the financial position of the Agency, the 2023 budget update and the estimated surplus to the end of the 2023.  An update on the annual audit process was provided. It is anticipated that there will be no financial changes and the audited accounts should be presented to the Board in October 2023.	
<b>5b</b>	<b>Procurement Plan Progress Report</b> The report was noted.	
<b>6</b>	<b>Risk</b> Sinead Dunne provided the Board with an update around the principal risks of the Agency, and ongoing work to enhance risk management processes and procedures within the Agency.  Updates were also provided on reports to the Audit and Risk Committee, the establishment of the Risk Steering Group, and an internal audit of risk management commencing in October.	

	<b>Decision</b>	<b>Action</b>
	It was reported that SMT have discussed the recommendation from the board around the inclusion of Health and Safety as a principal risk of the Agency and this will be considered over the coming weeks. It was confirmed that additional time will be allocated to risk at the October meeting.	Additional time to Risk at October meeting.
<b>7</b>	<p><b>Board Secretary Report</b></p> <p>Ciara Galvin highlighted details from the report, noting the board effectiveness review currently being undertaken, and the status of legal cases with the Agency.</p> <p>It was requested that attendance of board members to any CPD sessions offered by the Agency be recorded.</p>	
<b>8</b>	<b>Committees and Advisory Panels</b>	
<b>8a</b>	<p><b>Audit and Risk Committee</b></p> <p>Dervla Tierney provided a report outlining the activities and outcomes of the ARC Committee meeting held on 19<sup>th</sup> September 2023.</p>	
<b>8b</b>	<p><b>Supply and Affordability Advisory Panel</b></p> <p>Éadaoin Ní Chléirigh provided the board with an update from the Supply and Affordability Advisory Panel meeting just prior to the board meeting. Presentations from the panel meeting will be forwarded to the Board.</p>	
<b>8</b>	<b>AOB</b>	
<b>10</b>	<p><b>Meeting without the Executive Present</b></p> <p>The Executive left the meeting to allow the Board.</p>	

\_\_\_\_\_  
**Chairperson**

\_\_\_\_\_  
**Date**

## Appendix 1

### Action Items arising from Housing Agency Board Meeting No. 117

	Area	Summary of Decision/Action	Responsibility/ Timeframe
1	<b>STAR</b>	Present details and contents of final report on the European Commission Decision 2012/21/EU,	<b>January 2024</b>
2	<b>CRTIS</b>	Proposal to issue to the Department confirming the current pipeline of properties and the funds required to complete these purchases.	<b>October 2023</b>
3	<b>Performance SIP</b>	SIP: Strategy Implementation Plan to include the government targets set to provide clarity on what the HA outputs link to  Monthly KPI Report to include narrative on performance status	<b>October 2023</b>
4	<b>CREL &amp; Equity Investment</b>	Special online session to provide the Funding Review Committee with an outline of the financial model used for CREL and Equity Investment. All board members to be invited to attend	<b>October 2023</b>
5	<b>Affordable Housing</b>	Review timeline for development of online affordable housing portal	<b>Update October 2023</b>
6	<b>Risk</b>	Board to dedicate more time to the risks within the Agency.	<b>October 2023</b>