



Plymouth Community Homes Board
Written Resolution of the Board
25 March 2020

Some redacted have been made as items Confidential or commercially sensitive.

The decision making process was carried out using a mixture of electronic board papers and email exchanges in response to the Government advice regarding corona virus.

All papers were published in the same manner as normal and board members were given an opportunity to submit questions relating to the papers being presented for decision by email.

The responses to these questions were circulated to all Board members after this additional information was provided members were then requested to record their decision.

The decision making process is in accordance with Rule D41 of the PCH constitution.

The questions and answers were recorded in minute format as part of the record of the decision making process.

Declarations of Interest

The guidance on declaring an interest had been circulated as normal. No declarations were made.

Resolutions

Having carefully considered and discussed the matters presented, the Board, being together at least 75% of the Board Members, acting in good faith and in accordance with rule D41 of the Association's constitution and believing in good faith that it is in the best interests of the Association and the Group so to do, **RESOLVED** to

Agenda item

Minutes

Agree the minutes of the previous meeting on the 4 February 2020 as a correct record of the meeting and that they could be signed by the Chair using an electronic signature.

[Redacted]

[Redacted]

[Redacted]

Confidential and Commercially sensitive

[REDACTED]

[REDACTED]

- Away day report **Agree** that the current Risk Appetite Statement continued to represent the PCH approach to risk and opportunity within the business
- Away day report **Agree** that the Regulator of Social Housing should be approached with a proposal to regularise rents at the aspirational PCH Social Rent level (60-65%), which would be in line with other providers rents in the city, create transparency, fairness and remain below the LHA rate
- Away day report **Agree** the proposed timetable for implementation of the Strategic plan in the next financial year.
- Business plan **Agree** the assumptions underlying the Financial Plan; and satisfies itself that the Plan strikes the right balance between financial prudence and delivery;
- Business plan **Agree** that in approving the plan they accepted the continued breach of the financial strategy Debt/EBITDA-MRI with a view to ARC reviewing a refinement of this guideline limit.
- Budget **Approve** the 2020/21 Budget as set out in this paper and the attached appendices including the outline budget position for PCH Energy, PCH Regeneration and PCH Manufacturing Services subject to finalising the Manufacturing Business Plan.
Accept that (Gross) Debt/EBITDA-MRI will be above the financial strategy aims for this year.
Accept that a budget variation will be needed to present alternative scenarios due to the impact of Covid 19
- Remuneration policy **Agree** to adopt the revised remuneration policy, which:
- Sets pay at the market median level
 - Sets Spot points
 - Recognises the total reward approach
 - Supports the lower paid to meet their aspirations through the overall reward package and targeted learning and development opportunities.
- Remuneration Policy **Agree** that a review of the CEO terms of employment are not required at this time, and that consideration of a further review should take place no later than 2023, subject to any changes in requirements by the adopted Code of Governance.

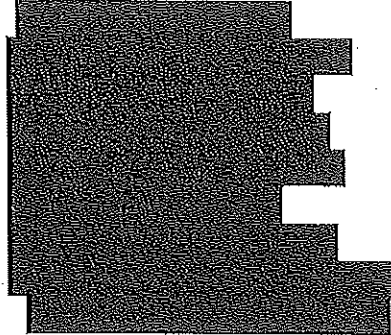
[REDACTED]

[REDACTED]

Confidential and Commercially sensitive

Code of Conduct Agree the revised Codes of Conduct for Board members and staff

Power of Attorney Agree that the Association grant a Power of Attorney: appoints to Penningtons Manches Cooper LLP of 125 Wood Street, London, EC2V 7AW to be its true and lawful attorney with full power in the name of the Appointor, and specifically to each of the persons listed below:



(Please see separate written resolution on this matter).

We certify that these resolutions:

- have been approved by at least 75% of the Board by the electronic approval by one or more Board Members of the Association of one or more documents in this form; and
- as set out in this document are a true, complete and up to date record of the resolutions of the Board passed in accordance with its constitution and none of them have been rescinded or varied in any manner.

A handwritten signature in black ink, appearing to be 'M. T.', is written above the signature line.

Signed

Chair of the Association

A handwritten signature in black ink, appearing to be 'S. Cascoe', is written above the signature line.

Signed

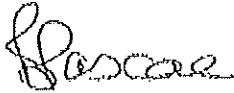
Secretary of the Association

Confidential and Commercially sensitive

Date:



Signature..... Nick Lewis –
Chair Date 19 May 2020.....



Certified as a true copy ... Belinda
Pascoe, Head of Governance

Date... 19 May 2020.....