

Board Update

April 2010.

V2C's board met on Monday 18th April at the Bryncethin offices.

Asset Management Strategy

Andrew Smith (Head of Assets & Procurement) presented a draft strategy to the Board setting out the five year investment plans for the following areas of work: Internal Improvement Programme; Non Traditional (Concrete) Properties Improvement Programme; External Improvements Programme and Painting Programme. These programmes were approved by the Board and will now be published.

The Board also considered the broader, strategic aims of the asset management plan and a final, fully costed version will be presented at a future Board Meeting for approval.

Risk Review & Strategic Plan

Alun Rawlins (Finance Director) presented the updated Risk Matrix, containing the top 20 strategic risks previously discussed with the Board and Executive Management team. A number of actions and controls have been identified as necessary to reduce or manage these risks, and work to address these will be monitored by the Board's *Audit & Remuneration Committee* at each of its meetings.

Stephen Cook (Chief Executive) presented a draft version of the revised Strategic Plan for 2010/11. Discussion focussed on the inclusion of three new work areas: Tenant Influence, Corporate Social Responsibility and New Ventures; and it was agreed that these should be incorporated into the 2010/11 Plan. Further discussion also took place on the work to revise the organisational *Values* and it was agreed that these and the revised Strategic Plan would be considered by the Board again at its May meeting.

Health & Safety Review

Sue Jones (Health & Safety Advisor) presented the Board with the annual Health & Safety report, which gave information on the accidents and incidents that had occurred during 2009/10, as well as the proactive safety training and health workshops carried out during the year.

Approvals

The Board approved three applications from tenants/leaseholders to become Share members, and the Use of the Seal in respect of the land purchase and build contract for the extra care scheme in Kenfig Hill.

Items for Information

The Board had also received a number of reports in advance for information only and these included: details of requirements arising from the Consumer Credit Act and Anti-money Laundering legislation and Matters Arising from the previous Board Meeting.

The meeting lasted 1 ³/₄ hours and finished at 7.45pm.