

**MINUTES of the ANNUAL GENERAL MEETING of WESLO HOUSING MANAGEMENT ("the Company") held at 66 North Bridge Street, Bathgate on Wednesday 21 July 2010**

Present: Peter Robson, Chairman  
 Mike Bruce, Chief Executive  
 Mike Crozier, Operations Director  
 Douglas Drummond, Finance Director  
 Margaret McIntyre, Community Director  
 Councillor Frank Anderson, West Lothian Council Representative  
 Andrew Sneddon, Tenant Director  
 Janette Wallace, Tenant Director  
 Eileen Stirling, Tenant Director  
 Alex Bow, Tenant Director

Apologies received from: John Spraggon, Community Director

In Attendance: Janet Hamblin, Baker Tilly  
 Kate Hedges, Executive Assistant  
 Elaine Batty, Finance Manager

<b>Item</b>	<b>Action</b>
1. <u>Chairman</u>	
	Peter Robson was appointed Chairman for the purposes of the meeting.
2. <u>Notice and Quorum</u>	
(a)	It was noted that a quorum was present and the meeting could accordingly proceed to business.
(b)	The Chairman produced to the meeting a notice (the " <b>Notice</b> ") convening the meeting and, with the consent of all the members present, the Notice was taken as read.
(c)	The Chairman produced to the meeting the following appointments of proxies:  John Spraggon appointed the Chairman as his proxy.
3. <u>Declaration of Interests</u>	
	Cllr. Frank Anderson declared himself a non-pecuniary member of West Lothian Council and also declared that he sits on the West Lothian Housing Partnership Committee.

<b>Item</b>	<b>Action</b>
<p>4. <u>Minutes of Previous Meeting</u></p> <p>The minutes of the Company's Annual General Meeting held on 22 July 2009 were reviewed and Margaret McIntyre proposed them as an accurate record of the meeting. Alex Bow seconded this and the minutes were approved and signed by the Chairman.</p>	
<p>5. <u>Ballot of Weslo Households</u></p> <p>It was noted that, by way of a ballot of all Weslo households undertaken by the Electoral Reform Service between 17 May and 7 June 2010, Eileen Stirling and Janette Wallace had been re-elected to the Board as tenant directors of the Company.</p>	
<p>6. <u>Resolutions</u></p> <p>The resolutions set out in the Notice were duly proposed and voted upon and the Chairman declared that the resolutions in the Notice had been passed on a show of hands as ordinary resolutions. The company secretary was instructed to file a certified copy of the resolutions at Companies House.</p>	EA
<p>7. <u>Annual Accounts</u></p> <p>The Company's Finance Director produced the accounts of the Company (and the reports of the directors and auditors of the Company in relation thereto) in respect of the Company's financial period which ended on 28 February 2010.</p> <p>The Finance Director highlighted some of the changes in format and assured the Board that there are no issues for concern. There will be changes in the forthcoming years with regard to Lothian Pension Fund (LPF) and an agreement on the depreciation of new build properties is still to be reached with Baker Tilly, once further investigation has been made into similar properties in Britain. He also noted that the audit recommendations have either been put in place or will be put in place but again, there were no issues raised that caused concern.</p> <p>Janet Hamblin of Baker Tilly assured the Board that they are satisfied with the accounts of the Company as presented and that the forthcoming 12 months will be secure. It was noted that the LPF can actually quantify the value of the scheme for the purposes of the accounts while some other funds, notably the SFHA, do not have the same level of administrative detail and their members do not necessarily have this figure to include in their accounts. The result is that some of our peers do not include their pension commitment therefore care must be taken when benchmarking ourselves against them.</p> <p>Further discussion ensued and Janette Wallace having proposed and Alex Bow having seconded it was resolved that the accounts for the financial year ending 28 February 2010 be adopted as the accounts of the Company.</p>	

**Item**

**Action**

8. Any Other Business

Local Authority Representatives

Further to the discussion held at the Board meeting on 28 April 2010 the Chief Executive raised the issue of council representatives on the Board as we have still not received any word from Falkirk Council as to whom the replacement for Cllr. Gerry Goldie, who retired in October 2009, will be. As council representative attendance at our Board meetings is typically irregular, though it was acknowledged by those present that councillors have many other meetings to attend, the question of whether the Board would be better served by tenants or community representatives filling the two places was raised.

In addition, the point was raised that now councils also build new homes, there is a potential conflict of interests by having a representative on our Board, however Cllr. Anderson felt that this issue would only ever arise during the planning stages and it would be his responsibility to declare an interest in such cases and withdraw from the meeting during the discussion.

Further discussion ensued and it was agreed that the Chief Executive would enquire further into our legal obligations and report back to the Board over the course of the next two regular Board meetings.

CE

Andrew Sneddon Retiral

Andrew Sneddon stood down from the post of tenant director and the Chairman thanked him on behalf of the Board for his commitment and contribution over the years and presented him with a gift. Andrew thanked the Board members and expressed how much he had enjoyed serving with them. He then left the meeting.

9. The Next Meeting

The next Annual General Meeting will be held on 20 July 2011.

The meeting closed at 10.45

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Chairman