

Public Eildon Board Minutes

Meeting: Board Meeting of Eildon Housing Association Ltd.
 Date: 25 March 2026
 Time: 5.37pm – 7.36pm (1hr 59mins)
 Location: Ettrick Mill, The Weaving Shed, Dunsdale Road, Selkirk TD7 5EB

Present: Mr R Beardsley, Ms E Downie, Mr B Frater (Chair), Ms A Harvie, Mr C Highton (Vice-Chair), Mr A Lundmark Mr R Kilshaw, Ms H McLeod, Ms E McHugh, Ms J Pashley, Mr E Swinton

Attendance: Mr N Istephan, Chief Executive & Company Secretary (CEO)
 Ms L Mirley, Director Business Support (DBS)
 Mr N Wilson-Prior, Director Property Assets (DPA)
 Ms A Forsythe, Business Support Co-ordinator (BSC)

Mr Frater Presided

Ref	Subject
Board Items	
1.01	Welcome & Apologies The Chair welcomed everyone and opened the meeting at 5.40pm, noting apologies from Ms C Penman, Ms C Louch and Ms A Miller, and with 10 Elected Board Members present declared the meeting quorate.
1.02	Declarations of Interest There were no declarations of interest reported.
1.03	Minutes for Approval The minutes from the Board meeting held on 18 February 2026 were approved as an accurate record on the motion of Mr Kilshaw and seconded by Ms McHugh.
1.04	Action Points & Matters Arising There were no Action Points or Matters Arising reported.
1.05	Audit and Risk Committee (ARCom) 11 February 2026 Mr Swinton (Chair of ARCom) gave an update from the meeting held on 11 February. Recommendation: Board Members noted the draft minutes.
1.06	Remuneration Committee (RemCo) 25 March 2026 Ms Pashley (Chair of RemCo) gave an update from the RemCo meeting held on 25 March 2026. Recommendation: Board Members noted the update from the RemCo meeting held on 25 March 2026.

Strategic Items for Discussion/Approval	
2.01	<p>Eildon Direct Update The DPA presented the Eildon Direct Update paper.</p> <p>Recommendation: Board Members noted the contents of the paper.</p>
2.02	<p>Annual Review of Risk Register The DBS introduced Annual Review of Risk Register paper.</p> <p>Recommendation: Board Members noted the Strategic Risk Register.</p>
2.03	<p>Annual Budget 2026/27 The DBS gave a presentation of the Annual Budget for 2026/27.</p> <p>Recommendation - The Board:</p> <ol style="list-style-type: none"> 1. Approved the list of changes in the Establishment List in Appendix A of the Budget Booklet. 2. Approved the 2026/27 Annual Group Budget. 3. Agree to receive proposals on how to re-format the Management Accounts for quarterly reporting during 2026/27
2.04	<p>Medium-and-Long-Term Viability Plan 2026/27 The DBS gave a presentation of the Medium-and-Long-Term Viability Plan 2026/27.</p> <p>Recommendations – The Board:</p> <ol style="list-style-type: none"> 1. Approved the Medium and Long-term Viability Plan as set out in item 2.02a 2. Agree that the Executive Team undertake a comprehensive business review as part of the preparation for the 2026/27 Business Planning cycle which will be presented to the Board.
2.05	<p>Treasury Management Strategy 2026/27 The DBS introduced the Treasury Management Strategy 2026/27.</p> <p>Recommendation - The Board:</p> <ol style="list-style-type: none"> 1. Noted and approved the 2.03a Treasury Management Strategy 2026/27 including the Treasury Management Golden Rules 2026/27 and the Treasury Management Action Plan, and 2. Agreed to remove the Scottish Building Society from the list of approved borrowing counterparties, and 3. Agreed to change the calculation basis for the Interest Cover and Gearing Strategic KPIs to an EBITDA and Historic Cost of Housing Stock adjusted for Assets Under Construction aligned to the RBS calculation definitions.
3.01	<p>Tenancy Write-Offs There were no Tenancy Write-offs Reported.</p>

Standard Items	
4.01	<p>Disposal of Land/Property/Leases and Grating of a Security There were no disposals reported.</p>
4.02	<p>Payments & Benefits There were no Payments or Benefits reported.</p>
4.03	<p>List of Signings and Use of Seal There were no List of Signings or Use of Seal reported.</p>
4.04	<p>Membership Applications There were no Membership Applications Reported.</p>
AOCB	
5.00	<p>AOCB Caledonian Court - The CEO updated Board Members on the progress of Caledonian Court in Peebles. Westruther Development – Has been shortlisted for the Small Affordable Development category at the Homes for Scotland. The Chair closed the meeting at 7.36 pm.</p>