

## **PUBLIC MINUTES**

**of the Board meeting  
held at 10.00am on Thursday 22 March 2018 at  
2 Marsham St, London**

### **Present:**

Edward Lister                      Chairman  
Richard Blakeway  
Simon Dudley  
Simon Dow  
Stephen Bell  
Keith House

### **In attendance:**

Tom Walker                      Deputy Chief Executive & Director of Strategy  
Chantal Geall                      Chief Risk Officer  
Gordon More                      Chief Investments Officer  
Bayo Dosunmu                      Executive Director, Homes England Development  
Stephen Kinsella                      Executive Director - Land  
Isabella Freeman                      General Counsel  
Jane Castor                      General Manager Finance & Performance  
Amy Casterton                      Chief of Staff  
Fiona MacGregor                      Director of Regulation  
Justin Kenny                      General Manager, Help to Buy  
  
Mary Carter                      Board Secretary

Items 1-5  
Item 10

### **Apologies**

- 01/03/18    Teresa O'Neill and Nick Walkley sent apologies.
- 02/03/18    The Chairman reported that Board interviews were starting the following day, to be followed by a submission to the Secretary of State in 2 weeks' time.
- 03/03/18    The Director of Regulation confirmed that Simon Dow had been appointed as the interim Chair of Regulation Committee for a 12 month period commencing on 1 March 2018. He would become a board member of Homes England until the formal separation of the Regulator.

### **Item 1    Minutes of the Previous Meeting**

- 04/03/18    The minutes of the Board meeting on 22 February 2018 were agreed as a true record.

### **Item 2    Matters Arising**

- 05/03/18    Members NOTED the matters arising.

### **Item 3    CEO Update**

06/03/18 The Deputy Chief Executive updated members on key developments since the last Board meeting.

07/03/18

08/03/18 The Chief Investments Officer reported that he expected to receive a commissioning template for the Housing Infrastructure Fund shortly. He agreed to send a list of the 46 HIF Forward Fund projects to members.

GM

09/03/18 The Board NOTED the update.

#### **Item 4 Performance Report**

10/03/18 The General Manager Finance & Performance tabled latest figures.

11/03/18

12/03/18

13/03/18 Members congratulated everyone on their efforts, and welcomed the forecast outturns.

14/03/18 The Head of Investments would come to Board in April or May 2018 with his proposals for improvements in 2018/19.

GM

15/03/18 The Board NOTED the report.

#### **Item 5 Regulation Update**

16/03/18 The Director of Regulation updated members on key issues affecting Regulation.

17/03/18 Simon Dudley, as a Trustee of the HCA Pension Fund, drew members' attention to the HCA Pension Scheme triennial valuation.

18/03/18 The Board NOTED the update, and asked for a Pensions paper to come to the April Board meeting.

BD

#### **Item 6 Committee Minutes**

19/03/18 The Chair reported on the Programme & Projects Committee meeting on 8 March 2018.

20/03/18 The Board NOTED the update.

#### **Item 7 Homes England Development Programme Update**

21/03/18 The Executive Director, Homes England Development outlined key areas of programme progress since February 2018, plans for aligning programme delivery to Homes England's Strategic Goals, and next steps. Programme Office Capability was in place, Strategic Objectives were being finalised and Strategic Partners had been appointed. The move to Windsor House was on track.

22/03/18 Members NOTED the update and asked to see a headline summary of the various programme PIDs. **BD**

**Item 8 Governance Programme Update**

23/03/18 The Chief Investments Officer gave an overview of the Governance Programme and its place within the overall Change Programme.

24/03/18 The Chief of Staff updated Board on each of the workstreams within the Governance Programme.

25/03/18 The Chairman reported that Ceri Smith of UKGI would be attending the Board as an observer on behalf of MHCLG from April 2018.

26/03/18 He was conscious that the Board had postponed various strategic discussions, and he proposed that these should take place in May, perhaps during the Board visit to the North West.

27/03/18 The Board NOTED the update, and asked for Board Review points to be added to the timeline for the Programme. **AC**

**Item 9 Homes England Objectives & Purpose**

28/03/18 The Chief of Staff introduced the session, outlining the commission given to Boston Consulting Group by MHCLG and Homes England, and giving a brief update on progress to date.

29/03/18

30/03/18

31/03/18

32/03/18

33/03/18

34/03/18

35/03/18 The Chief of Staff would schedule a further session with BCG at the April Board meeting to discuss the governance issues raised by their proposals in more depth. The Chairman suggested that any Board members who wished to do so should hold one to one conversations with BCG before that session. **MC**

36/03/18 Members **NOTED** the preliminary findings.

**Item 10 Help to Buy Service Improvement Plan**

37/03/18 The General Manager Help to Buy gave a presentation setting out his observations, key data points, and planned improvements for the Help to Buy

programme. He invited Board members to visit the Target offices in Newport to discuss the improvement plans.

**MC**

38/03/18 Board members welcomed the planned improvements and asked for a report giving further information.

**JK**

39/03/18 The Board NOTED the report.

**Item 11 Hartles CPO Update**

40/03/18 The Head Counsel presented an update on progress with the CPO Compensation Claim from the Hartles Estate.

41/03/18 The Board AGREED the settlement sum to be progressed, subject to MHCLG approval.

**Item 12 Any Other Business**

42/03/18 There was no other business.

Date of next meeting: 26 April 2018.

**Chairman's signature:**

**Date:**

WITHDRAWN