



Decisions taken by the VIVID Board on Thursday 23 June 2022 held in the Board Room, VIVID Offices, 56 Kingsclere Road, Basingstoke, Hampshire

Present: Sandeep Agarwal (SA)
Charles Alexander (CA) (Chair)
Duncan Brown (DB)
Liam Coleman (LC) (via Teams)
Jonathan Cowie (JC)
Jane Earl (JE)
Mark Perry (MP)
Philip Raw (PR)
Mike Shepherd (MJS)
Lynda Shillaw (LS)
Jean-Marc Vandevivere (J-MV)
Shena Winning (SW)

In attendance: Abigail Eales, (AE) Head of Governance (Minutes)
Naleena Gururani (NG) Board Member Designate (via Teams)
Alex Nagle (AG), Customer Service Director (item VB 035/22)
Duncan Short (DS), Group Resources Director (via Teams)
Ceri Victory-Rowe (CVR), Consultant for Campbell Tickell

The meeting had been preceded by a briefing on the transformation of services as part of Programme 2025.

The meeting was quorate and opened at 4:00pm

DECISIONS TAKEN BY THE VIVID BOARD

VB 032/22 Register of interest and declarations of Interest
The Board noted the register of interests. There were no further interests declared in relation to items on the agenda.

VB 033/22 Minutes of the previous meeting held on Thursday 31 March 2022
The minutes of the meeting held on 31 March 2022 were agreed as a true record of the meeting and would be signed by the Chair.

VB 036/22 VIVID Plus- Year One Achievements and Year Two objectives
The Board noted the progress to date and agreed the proposed objectives for year two.

VB 037/22 Intercompany lending principles
The Board:

- agreed that VIVID Plus may use its surplus cash to provide loans to Bargate on the basis set out in the paper, subject to:
 - lending decisions requiring the unanimous approval of the VIVID Plus board
 - the VIVID Plus investment policy setting clear limits for intercompany lending
- delegated authority to the Treasury Committee to approve the loan facility documentation

- VB 038/22 ARC Report to the Board**
The Board noted the audit and risk committee's overall opinion on VIVID's internal controls during 2021-22 including the annual assessment of compliance with the Code of Governance and Regulatory Standards.
- VB 039/22 Annual review and accounts**
The Board:
- **Approved the audited financial statements of:**
 - VIVID Housing Limited
 - Vestal Developments Limited
 - VIVID Build Limited
 - Bargate Homes Limited
 - VIVID Plus Limited
 - **Approved the accounting policies**
 - **Approved the respective Letters of Representation**
 - **Approved the letters of support for each subsidiary**
 - **Confirmed that VIVID and its subsidiaries remain a going concern**
- VB 040/22 Annual Treasury Report**
The Board:
- **Noted the key treasury achievements in the year 2021-22 and compliance with all financial covenants and golden rules.**
 - **Noted the treasury strategy for 2022-23**
- VB 041/22** [REDACTED]
The Board:
- [REDACTED]
 - **Approved our Treasury Policy for an interim period, until it is amended in Autumn 2022**
- VB 042/22 Assets and Liabilities report**
The Board noted the summary of assets and liabilities and the arrangements to maintain a register of assets and liabilities
- VB 043/22 Church Crookham- Project Approval**
The Board approved the acquisition of no. 120 affordable homes for a package price of [REDACTED]. And, on an 'either-or' basis, approve the acquisition of 5 additional homes for a package price of [REDACTED].
- VB 046/22 AGM Notice**
The Board agreed the notice of meeting for the annual general meeting of VIVID Housing Ltd
- VB 048/21 Any other business**
The Board agreed the appointment of Steve Birch as a Director on the Board of Bargate Homes Limited.