

Guidance Note

Board Minutes now mandatory documents for annual regulatory reporting

Purpose of this guidance note

This guidance note outlines our reasons for classifying Board Minutes as mandatory documents for the purposes of annual regulatory reporting.

Introduction

To achieve registration, a community housing provider (CHP) must demonstrate it has the *capacity* to meet the Performance Standards. These standards are then monitored in terms of a CHP's *compliance* on an annual basis.

To undertake our annual monitoring function, we assess certain key documents. In order to minimise compliance, the list is a small set of mandatory documents that an organisation should already have to hand, including audited financial accounts, current insurance schedules, and updated business and/or strategic plans.

The list of mandatory documents in the 2016/17 Annual Regulatory Report will now include Board Minutes for the last 12 months.

Why are Board Minutes mandatory?

From a regulatory perspective, there is no better evidence of compliance with the Performance Standards than Board Minutes. They demonstrate compliance across a range of standards, including:

- governance, probity, financial management, strategic and operational planning;
- tenancy management, including reporting of complaints and rent arrears data;
- property management, including planning for acquisitions and disposals, and

reporting on regular maintenance programmes; and

- how the Board is working with the management team.

The Board minutes must be provided in their entirety. It is not acceptable to provide only those parts of the minutes that relate to the housing operation. The Authority requires the entire minutes of the registered entity to enable it to review compliance across the broad range of standards outlined above.

What happens with the Board Minutes?

Like any regulator, we receive confidential and commercially sensitive information to enable us to undertake our regulatory function. As a result, we operate strict security protocols to protect this information; all information is securely stored and can only be viewed by authorised staff. We do not share any documents we receive with other business units within the Ministry of Housing of Urban Development or other agencies.

Further information

If you have any concerns or questions on the provision of Board Minutes as part of the annual monitoring process, please contact us at chra@hud.govt.nz.