

<p style="text-align: center;"><u>MEETING</u></p> <p style="text-align: center;">LOCAL PENSION BOARD</p>
<p style="text-align: center;"><u>DATE AND TIME</u></p> <p style="text-align: center;">THURSDAY 18TH JULY, 2019</p> <p style="text-align: center;">AT 7.00 PM</p>
<p style="text-align: center;"><u>VENUE</u></p> <p style="text-align: center;">HENDON TOWN HALL, THE BURROUGHS, LONDON NW4 4BQ</p>

TO: MEMBERS OF LOCAL PENSION BOARD (Quorum 3)

Chairman: Geoffrey Alderman
Vice Chairman: Hem Savla

Stephen Ross
Councillor Thomas Smith

Salar Rida
Vacancy

David Woodcock

Substitute Members

Councillor Helene Richman

Alice Leach

In line with the Constitution's Public Participation and Engagement Rules, requests to submit public questions or comments must be submitted by 10AM on the third working day before the date of the committee meeting. Therefore, the deadline for this meeting is Monday 15 July at 10AM. Requests must be submitted to paul.frost@barnet.gov.uk

You are requested to attend the above meeting for which an agenda is attached.

Andrew Charlwood – Head of Governance

Governance Service contact: Paul Frost - 0208 359 2205

Media Relations Contact: Gareth Greene 020 8359 7039

ASSURANCE GROUP

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ORDER OF BUSINESS

Item No	Title of Report	Pages
1.	Minutes of last meeting	5 - 8
2.	Disclosable Pecuniary interests and Non Pecuniary interests	-
3.	Absence of Members	-
4.	Public Question and Comments (if any)	-
5.	Report of the Monitoring Officer (if any)	-
6.	Members' Items (if any)	-
7.	Decisions made by the Pension Fund Committee	To Follow
8.	Regulatory Intervention	To Follow
9.	Performance Report	To Follow
10.	Operational Improvement Plan	To Follow
11.	Work programme	9 - 12
12.	Any other item(s) the Chairman decides are urgent	-

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Decisions of the Local Pension Board

9 April 2019

Members Present:-

AGENDA ITEM 1

Geoffrey Alderman (Chairman)

Hem Savla (Vice-Chairman)

Stephen Ross
David Woodcock

Salar Rida
Councillor Helena Richman

Also in attendance

Alice Leech

1. MINUTES OF LAST MEETING

The Chairman welcomed those in attendance and in particular Councillor Hellene Richman as it was her first meeting.

The Chairman noted that a matter raised at the last meeting in respect to a scheme member not receiving a pension due in an administering error had been rectified. Members noted that no impact to an individual had been caused.

Resolved that the minutes of the meeting held on 11 February 2019 be approved as a correct record.

2. DISCLOSABLE PECUNIARY INTERESTS AND NON PECUNIARY INTERESTS

None.

3. ABSENCE OF MEMBERS

An apology of absence was received from Councillor Thomas. Councillor Richman was therefore in attendance as a substitute Member.

4. PUBLIC QUESTION AND COMMENTS (IF ANY)

None.

5. REPORT OF THE MONITORING OFFICER (IF ANY)

None

6. MEMBERS' ITEMS (IF ANY)

Mr Sala Rida was given the opportunity to introduce his Members Items. He requested that Board Members give consideration to the item and requested support for his Member's item. He also noted that that policy should be made available and be

reviewed regularly. The Chairman requested that Council Officer Mr George Bruce provide Members with a verbal response. In doing so he said that he would provide an update to Members when possible via email.

Having considered the Member's Item the Local Pensions Board:

Resolved

- noted the Member's item
- noted the verbal response
- request that Officers circulate the policy
- requested that a report be added to the work programme to report the policy to the meeting.

7. PENSION FUND EXTERNAL AUDIT PLAN FOR THE YEAR ENDED 31 MARCH 2019

Mr George Bruce introduced the item. He outlined the information in Appendix A that illustrated the audit plan for 2018/19. The Board members were given the opportunity to comment. In doing so questions were asked which Officers duly responded to.

Resolved

That the Local Pension Board noted the audit strategy for the 2018/19 Report and Accounts.

8. PENSION COMMITTEE DECISIONS

The Chairman introduced the report. He informed the Board that he personally attended the last meeting of the Pension Fund Committee. He also reminded Board Members that he has continued to have regular dialog with the Pension Fund Committee Chairman. He invited Mr George Bruce to make further comment which he duly did. Mr Bruce gave an overview of the reports received by the Pension Fund Committee and that had been determined.

During the discussion, Mr Hem Savla requested that Board Members be invited to all training, this was agreed.

Resolved:

- That the Local Pension Board notes the procedures applied by the Pension Fund Committee when reaching decisions at recent meetings and considers any issues associated with those procedures and decisions. The outcome of these discussions to be reported back to the Pension Fund Committee.
- That the Board requested to be invited to all training events

9. DATA QUALITY UPDATE

The Chairman invited Capita representative, Mr Mike Green to give an account of the report and to field questions from Board Members. Mr Green said that he and Capita colleagues had been working with the Council in order to improve the quality of data.

Mr Savla outlined his concerns on the condition of the data and requested that a report be produced that outlined preventive measures that provided reassurance to Board Members as to the future integrity of relevant pension-related data. Mr Green said that a review meeting would take place with Council Officers and he stated that the outcome of that meeting would be reported accordingly.

Mr Rida sought clarity of how the data will be improved and requested to know how work will be continued in order for the valuation to reach a satisfactory level. This was noted.

Mr Woodcock said that with respect to missing data it would be an advantage if the submission of data should be delayed until all relevant information has been submitted.

The Chairman said he wanted to understand why employers apparently cannot fill out a form successfully and submit it. Mr Hopkins outlined that the process administered by Capita had been revised and an escalation point had been established that resulted in self-reporting and penalties to employers. Mr Hopkins said that he hoped levying financial penalties would not take place but he added it was an option.

The Chairman concluded that he would update the Chairman of the Pensions Fund Committee with respect to this report.

Resolved:

The Board are asked to note the content of the Data Cleanse Summary (Appendix A).

10. RISK REGISTER

Mr Gareth Hopkins, Pensions Consultant for Barnet, introduced the report and gave a summary, noting the risk register documented in appendix A. He said that following the last meeting he had added 3 further risks as a result of working in consultation with Board Member Mr Stephen Ross.

Mr Savla stated that the London Borough of Barnet were the only local government client of Capita. He suggested that all other local government bodies had opted for an alternative administering authority and he stated that the Capita relationship was therefore a risk. The Director of Finance, Mrs Anisa Darr stated that the Environment Agency were also a client of the Capita. She also stated that she had reassurance that Capita had the expertise and resources to deliver a Local Government Pension Service as the administering authority for the London Borough of Barnet.

Mr Rida noted that the late submission of data was a key risk and he added that this was of immediate concern.

Resolved.

- Risked and noted
- Thanks, was given to Mr Ross for his work on the risk register

11. PERFORMANCE REPORT

The Chairman invited Capita representative, Mr Mike Green to give an account of the report. Mr Woodcock made a statement surrounding the quality of data outlining that the data already exists in the schemes and therefore he believed there was a strong need for better housekeeping and data monitoring.

Mr Green said that over time there had been a change of requirements for data and therefore it can be difficult for smaller employers to submit and control data.

Mr Savla requested to know if there was any consistency to the reasons why the quality of data is so poor across the board. He said that in some respects it was unacceptable. Mr Green said that he was to hold a 'lesson-learnt' meeting with Council Officers. He noted that smaller employers had independent payroll teams. He said that he would report back to the Local Pension Board on this matter. He added that Capita had full control of the administering arrangements and that work is being undertaken to reduce the number of outstanding issues

Resolved

The Local Pension Board noted the performance levels.

12. BOARD WORK PROGRAMME

Resolved:

That the Local Pensions Board noted the Work Programme and requested the inclusion of the following reports:

The Local Pensions Annual Report
A Training update and report

The Local Pension Board further requested that individual training plans be recalculated.

13. ANY OTHER EXEMPT ITEM(S) THE CHAIRMAN DECIDES ARE URGENT

None

The meeting finished at 8:06

London Borough of Barnet
Local Pensions Board - Work Programme
August 2019 – July 2020

Title of Report	Overview of decision	Report Of	Issue Type (Non key/Key/Urgent)
4 Sept 2019			
Decisions made by the Pension Fund Committee	To approve the Pension Fund Committees decision making processes.	Finance Director	Non-Key
Performance Report	To monitor the performance of the pension administration service	Finance Director	Non-Key
External Audit Report	The Auditor to present their report on the accounts for the year to 31 March 2019	Finance Director	Non-Key
Annual Benefit Statement	Note the achievement of the statutory date for the issue of annual benefit statements.	Finance Director	Non-Key
Regulatory intervention	Review the actions taken to address the draft improvement plan issued by TPR.	Finance Director	Non-Key
Internal Audit	Update on responses to IA recommendations	Finance Director	Non-Key
19 November 2019			
Decisions made by the Pension Fund Committee	To approve the Pension Fund Committees decision making processes.	Finance Director	Non-Key
Performance Report	To monitor the performance of the pension administration service	Finance Director	Non-Key

Subject	Decision requested	Report Of	Contributing Officer(s)
2019 Triennial actuarial valuation	To update the Committee on the outcome of the triennial valuation and the setting of employer contribution rates.	Finance Director	Non-key
10 February 2020			
Decisions made by the Pension Fund Committee	To approve the Pension Fund Committees decision making processes.	Finance Director	Non-Key
Performance Report	To monitor the performance of the pension administration service	Finance Director	Non-Key
7 April 2020			
Decisions made by the Pension Fund Committee	To approve the Pension Fund Committees decision making processes.	Finance Director	Non-Key
Performance Report	To monitor the performance of the pension administration service	Finance Director	Non-Key
External Audit Plan	To note the work to be undertaken by the external auditor in respect of the Fund's 2018-19 accounts.	Finance Director	Non-Key
June / July 2020			
Decisions made by the Pension Fund Committee	To approve the Pension Fund Committees decision making processes.	Finance Director	Non-Key
Performance Report	To monitor the performance of the pension administration service	Finance Director	Non-Key

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