

Decisions of the Local Pension Board

19 June 2018

Members Present:-

Alderman (Chairman)
Savla (Vice-Chairman)

Stephen Ross
David Woodcock

Councillor Thomas Smith
Salar Rida

Also in Attendance

Alice Leach – Local Pension Board Member (Substitute Member)
Councillor Alison Moore – Pension Fund Committee Member

1. MINUTES OF LAST MEETING

Before the minutes were considered Board Member Salar Rida noted that a training session took place on 29 May 2018 for Board Members and Committee.

RESOLVED that the minutes of the meeting held on 14 February 2018 be approved as a correct record.

2. DISCLOSABLE PECUNIARY INTERESTS AND NON PECUNIARY INTERESTS

None.

3. ABSENCE OF MEMBERS

An apology of lateness was noted for Councillor Smith.

The Chairman welcomed Pension Fund Committee Member Alison Moore who was in attendance in the public gallery.

4. PUBLIC QUESTION AND COMMENTS (IF ANY)

None

5. REPORT OF THE MONITORING OFFICER (IF ANY)

None

6. MEMBERS' ITEMS (IF ANY)

None.

7. LOCAL PENSION BOARD PERFORMANCE OVERVIEW

The Strategic Lead for Human Resources introduced the report and provided an overview of the performance of Capita in administering the London Borough of Barnet Superannuation Scheme. She welcomed Board Members to scrutinise the report and outlined the key action that were needed to improve the service through the improvement plan. She also provided an update on the progress to address the findings of the recent audit of Scheme administration.

The Chairman noted that following the last meeting of the Local Pension Board he attended the Pension Fund Committee and made a representation. He added the minutes of that meeting were available on the Council's website for inspection.

The Chairman noted that an employer forum took place on 15 March 2018 with the aim of educating and increasing understanding among employers of their responsibilities for the provision of data to the pensions administration team. He stated that he was very concerned that only 7 employers/payroll providers out of 79 attended.

The Interim Assistant Chief Executive reminded Members that the Council was in regular contact with the Pensions Regulator. She stated that the Regulator was keen to see evidence that performance was improving, she further added that a key test to this is the issue of the Annual Benefit Statement both in terms of promptness and quality.

The Chairman said that he was regularly in contact with Council Officers and the Chairman of the Pension Fund Committee, he added that he will ensure that all Pension Board Members are well communicated with.

Board Member Hem Savla requested that it be minuted that in his view a self-service portal should be made available for scheme members. He also made comments and raised questions along with other Board Member in regards to the performance of Capita, the Chairman therefore requested that Capita representatives provide comments which they duly did. Mrs Katharine Angus and Mr Christopher Dixon from Capita gave a verbal representation.

Board Member Stephen Ross requested to be told what the key risks were in light of the interest the Pensions Regulator had. The Strategic Lead for Human Resources said that it was a requirement of the Scheme Manager to provide evidence that all actions were documented in a timely manner. Mr Ross requested that Board Members be made aware of on-going developments regularly. The Interim Assistant Chief Executive said that Board Members would be communicated with at the end of July to provide an update on progress to issue scheme member Annual Benefit Statements; this was welcomed.

The Board Members requested that additional information be added to the risk register.

The Pension Board Members noted the effectiveness of a skills audit and the importance of the completion of this for all Board Members. It was further added that the implementation of individual training plans be resolved. The Chairman stated that he would work with Officers to establish a training needs analysis.

During the consideration of the item Councillor Smith entered the meeting, the Chairman welcomed him to the Local Pension Board and his first meeting.

Having considered the report the Local Pension Board:

- noted the performance of Capita in relation to the administration of the fund
- noted the submission of Capita's performance for the period January – April 2018 as illustrated at Appendix A
- noted the revised approach to addressing service improvement through a consolidated plan
- noted the Communications Strategy for engagement with Scheme employers, Scheme members and other stakeholders
- noted the risks identified on the Pensions Administration Risk Register
- The Board is requested to advise the Committee of the importance of training for Board and Committee members and recommends that new members of the Committee who have not completed the Pensions Regulator's Toolkit do so as soon as possible.
- That the Local Pensions Board noted the risk register as highlighted in appendix C

8. COMMITTEE WORK PROGRAMME

The Local Pensions Board considered the Work Programme,

It was Resolved that:

- The External Auditors report be added
- That a Local Board Member training structure be implemented and the findings be captured in the Board's Annual report

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

Before the consideration of item 7 the Chairman outlined that this item would be taken after item 8. He noted that the item was urgent and was circulated in advanced of the meeting as it was important that the item be considered before the next meeting.

Nick Bernstien, external auditor introduced the report and outlined the key issues which it was believed to be relevant to the audit of the financial statements of the pension fund for the year ended 31 March 2018.

Having consider the report the Board

Resolved:

That the Board noted the audit plan

9. MOTION TO EXCLUDE THE PRESS AND PUBLIC

The Chairman moved a motion to exclude all persons that were not Officers, Members or Substitutes Members of the Local Pensions Board be requested to leave the meeting.

10. EXEMPT VERBAL UPDATE

The Local Pension Board noted the Exempt information.

The meeting finished at 20:40