

Decisions of the Local Pension Board

2 September 2020

Members Present:-

Geoffrey Alderman (Chairman)

Hem Savla (Vice-Chairman)

Stephen Ross
David Woodcock

Salar Rida
Rebecca Doctors

Also in attendance

Alice Leach

1. MINUTES OF LAST MEETING

Resolved: That the minutes of the meeting that took place on 25 June 2020, be approved.

2. TERMS OF REFERENCE FOR THE LONDON BOROUGH OF BARNET PENSION BOARD

The Local Pensions Board noted it's terms of reference.

3. DISCLOSABLE PECUNIARY INTERESTS AND NON PECUNIARY INTERESTS

None

4. ABSENCE OF MEMBERS

The Local Pensions Board noted apologies of absence for Councillor Thomas Smith. The Chairman further noted that Councillor Alison Moore was also in attendance and therefore welcomed her to the meeting.

5. PUBLIC QUESTION AND COMMENTS (IF ANY)

None.

6. REPORT OF THE MONITORING OFFICER (IF ANY)

None.

7. MEMBERS' ITEMS (IF ANY)

None.

8. DECISIONS MADE BY THE PENSION FUND COMMITTEE

The Head of Finance for Pensions, Mr Bruce introduced the report. He provided an overview of the report

Mr Sala Rida requested further details on the recent investment survey. Mr Bruce provided a verbal response to this and noted the allocation and responsibility of investment decisions.

Having considered the report, the Board:

Resolved:

That the Local Pension Board noted the procedures applied by the Pension Fund Committee when reaching decisions at recent meetings and considered any issues associated with those procedures and decisions. The Local Pensions Board noted that the outcome item be reported back to the Pension Fund Committee.

9. PENSIONS ADMINISTRATION TRANSITION (PAT) PROJECT UPDATE

Mr Nigel Keogh, Strategic Pensions Consultant and Transition Project Director introduced the report and provided an update on the progress on the transition plan.

Mr Yunus Gajra was in attendance from the West Yorkshire Pension Fund was in attendance. He provided a full update on the administration service that was to be provided. The Chairman thanked Mr Gajra for his update.

Resolved:

The Local Pension Board noted the report and progress against the plan.

10. PENSIONS ADMINISTRATION RISK REGISTER

Mr Mark Fox, Pensions Manager introduced the report. Members noted that this was a standing agenda item for the Local Pension Board

The Local Pensions Board made comments in respect to the Administration Risk Register as captured in appendix A.

Having considered the report, the Board:

Resolved:

The Local Pension Board noted the most recent risk register

11. PERFORMANCE REPORT

Mr Mark Fox, Pensions Manager introduced the report. He provided Board Members with the pensions administration performance report for May 2020. Members noted that there had been a decline in performance and that Capita appeared to be working outside the relevant service level agreement.

The committee noted their concerns on the poor performance of Capita especially in relation to non-compliance in relation to annual benefit statements.

Having considered the report, the Board:

Resolved:

- The Local Pension Board noted the current performance levels, how Capita are maintaining administration levels during the Covid-19 pandemic and plans for reducing non actionable caseload backlogs.
- The Local Pension Board recorded their concerns on the poor performance of Capita especially in relation to non-compliance with annual benefit statements' requirements.

12. COMMITTEE WORK PROGRAMME

The Local Pension's Board noted the Work Programme.

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

None.

The meeting finished at 19:55