

Decisions of the Local Pension Board

17 November 2020

Members Present:-

Geoffrey Alderman (Chairman)

Hem Savla (Vice-Chairman)

Stephen Ross

Councillor Thomas Smith

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 02 September 2020, be approved.

2. DISCLOSABLE PECUNIARY INTERESTS AND NON PECUNIARY INTERESTS

None.

3. ABSENCE OF MEMBERS

The Local Pensions Board noted apologies for absence from David Woodcock.

4. PUBLIC QUESTION AND COMMENTS (IF ANY)

None.

5. REPORT OF THE MONITORING OFFICER (IF ANY)

None.

6. MEMBERS' ITEMS (IF ANY)

None.

7. 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. He outlined the administration service that was to be provided by West Yorkshire.

The Local Pension Board Members had the opportunity to raise questions and make comments.

Resolved:

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

8. PENSIONS ADMINISTRATION RISK REGISTER

Mr Mark Fox, Pensions Manager introduced the report and gave a full overview of the Risk Register.

Members noted that this was a standing agenda item for the Local Pension Board. The Local Pensions Board Members made comments in respect to the Administration Risk Register as captured in appendix A. Mr Stephen Ross suggested to Officers some areas where the document could be improved.

Having considered the report the Local Pensions Board:

Resolved:

The Local Pension Board noted risk register

9. 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 Bruce noted a training event that was to take place on Thursday 19 November 2020 for Members of the Pensions Fund Committee in respect to sustainable equities

Having considered the report, the Local Pension 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 Board noted that outcome of these discussions is to be reported back to the Pension Fund Committee.

10. ADMINISTRATION 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 Local Pension Board expressed their concerns on the poor performance of Capita especially in relation to non-compliance in relation to annual benefit statements.

Mr Rida requested that when a breach occurs or is likely to occur giving rise to self-reporting to the Pensions Regulator, the Local Pension Board Members are notified. Mr Ross and the Chairman thanked Mr Rida for raising this point, which the Board agreed should be minuted.

Having considered the report, the Local Pension Board

Resolved:

The Local Pension Board noted Capita's final performance levels, the final update from Capita on reducing non-actionable caseload backlogs, along with the update on Annual Benefit Statements and the actions taken/being taken, to correct the issues that have arisen.

11. LEGISLATIVE AND REGULATORY UPDATE

Mr George Bruce gave an overview of the report before the Committee. He outlined the legislation and regulations that impact on scheme benefits, dealing with surpluses and deficits on cessation and the governance of climate-related risks.

The Local Pension Board requested to receive progress on McCloud and Goodwin. Mr Bruce said that a project plan would be available soon and this would be shared with Board Members.

Mr Salar Rida requested that Scheme Members receive information as follows:

- Short paragraph about recent changes to legislation impacting Pensions
- Hyperlink to appendix 1 of this report on legislative changes
- Contact details for any questions about pensions.

Mr Nigel Keogh said that a newsletter would be distributed to scheme members by West Yorkshire and therefore this could be included in that correspondence.

Having considered the report, the Local Pension Board

Resolved:

That the Local Pension Board noted the update and actions being taken by Officers.

12. EXTERNAL AUDITOR'S REPORT

Mr George Bruce gave an overview of the report before the Committee. The Chairman invited external auditor, Mr Leigh Lloyd to present the appendices to the Officers report.

Members of the Committee had the opportunity to consider the report, question Officers and make comments.

Having considered the report the Local Pension Board:

Resolved:

1. noted the matters raised by the external auditor (Appendix A) in respect of the audit of the 2019/2020 Accounts and Annual Report
2. the Local pension Board raised some matters arising from the Auditor's Report that were duly responded to.

13. WORK PROGRAMME

The Local Pension Board noted that the Board's Annual Report would be reported to a future meeting.

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

None.

The meeting finished at 19:57