

Decisions of the Local Pension Board

6 December 2022

Members Present:-

Geoffrey Alderman (Chair)

Hem Savla (Vice-Chair)

Stephen Ross
Salar Rida

David Woodcock
Councillor Humayune Khalick

Deepani De Silva

Also in attendance

Alice Leach – Substitute Member
Councillor Andrea Bilbow – Substitute Member
Councillor Anne Hutton, Chair of Pension Fund Committee

1. MINUTES OF LAST MEETING

RESOLVED that the minutes of the meeting held on 08 September 2022 be agreed as a correct record

2. DISCLOSABLE PECUNIARY INTERESTS AND NON PECUNIARY INTERESTS

None.

3. ABSENCE OF MEMBERS

None.

4. PUBLIC QUESTION AND COMMENTS (IF ANY)

None.

5. REPORT OF THE MONITORING OFFICER (IF ANY)

None.

6. MEMBERS' ITEMS (IF ANY)

None.

7. KNOWLEDGE AND UNDERSTANDING

The Head of Pension and Treasury introduced the item. Members noted the role of the Local Pension Board is to contribute to the governance of the pension scheme by scrutinising the work of the Pension Fund Committee and making recommendations where appropriate. Members noted the importance that the Board has appropriate training opportunities for it to fulfil its duties.

The Chair noted the importance of members keeping up to date training. Board Members agreed that the completion of all relevant training is very important so that members can carry out their role.

Member noted that a training log is maintained and referenced as appropriate within the Local Pension Board annual report. Members welcomed the opportunity to take part in training and agreed that they would undertake all recommended training.

Resolved

That the Local Pension Board noted the report

8. LPB COMMITTEE DECISIONS

The Chair amended the order of business and took this item as item 8.

The Head of Pension and Treasury introduced the item. Members noted the matters that had been discussed by the Pension Fund Committee and the decisions that had been made.

The Local Pension Board had the opportunity to consider the report.

Resolved:

- That the Local Pension Board noted the report.
- That the Local Pension Board noted the procedures applied by the Pension Fund Committee when reaching decisions at recent meetings.

9. ADMINISTRATION PERFORMANCE REPORT

The Pensions Manager introduced the administration performance report for July 2022, along with an update on the completion of the 2022 Annual Benefit Statements and administration.

The Chair introduced Mr Matthew Mott from West Yorkshire who gave a detailed update for the Local Pension Boards as documented in Appendix A.

Board Members had the opportunity to make comment and ask questions. In doing so members asked for reassurance on staffing levels and the high workload that was announced by West Yorkshire. Members noted that staffing levels had been reported in earlier meetings and therefore concerns were noted. Mr Mott noted that while recruitment can be performed swiftly, it can take an Officer up to 3 years to be fully imbedded and fully trained, and to be able to do basic tasks, it can take 3-4 months. .

Members requested to know what communications there had been in regard to AVC salary sacrifice to LGPS members. It was noted that salary sacrifice is optional and it was further noted that a communications plan had been established and therefore Members were to be contacted in January 2023.

Members requested to know that the roll out criteria for monthly returns from employers. It was noted that employers' were contacted if payments were late. Members noted that any breach was recorded and it was confirmed that there were not many listed.

Members noted that the Dashboard was a government vehicle that is updated annually. Mr Mott stated that there was a lot of data that contributes to the figures within an annual benefit statement.

Resolved

The Local Pension Board noted West Yorkshire Pension Fund's performance levels along with the updates on other administration issues.

10. DATA IMPROVEMENT PLAN AND HISTORICAL LEAVERS REPORT

The report was presented by the Pensions Manager. Members received an update on the data improvement plan and historical leaver exercise.

Mr Mathew Mott from West Yorkshire was in attendance He provided an update that included a data cleansing exercise in order to further improve the data.

Resolved

The Local Pension Board noted the progress on the correcting of the member data and the historical leaver exercise.

11. PENSIONS SCHEME RISK REGISTER

The Pensions Administration Risk Register is a standing agenda item for the Local Pension Board.

The Chair introduced Mr Matthew Mott from West Yorkshire who gave an update on the shared service risk register. Mr Mott noted it was a working document and added that he would be happy to bring this item back to a future meeting. He noted that the 4 shared service partners owned the document and there was robust software in place that enabled this to be captured. Mr Fox noted that all the admin risks were also contained in the shared risk register

Resolved:

The Local Pension Board noted the progress on the correcting of the member data and the historical leaver exercise.

12. EXTERNAL AUDIT UPDATE

The Local Pension Board received an external audit update. Members noted that the delay is due to resource pressures present within audit firms nationally, and that extra testing is required due to the change in administrator in 2020/21. Further details around the delay in the signing of the overall council accounts, and subsequently the Pension Fund Accounts can be found in the Reports Pack for the 2 November 2022 Audit committee

Members noted their concern with the delay from BDO.

Members requested that the BDO be invited to a future meeting.

Resolved:

That the Local Pension Board noted the update on the 2020/21 audit, and the plan for the 2021/22 audit, and to identify matters that the Board wish to bring to the attention of the auditor.

13. BOARD WORK PROGRAMME

Resolved:

That the Board Noted the work programme

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

None.

The meeting finished at 19:07