

Decisions of the Local Pension Board

6 December 2021

Members Present:-

Geoffrey Alderman (Chairman)

Hem Savla (Vice-Chairman)

Stephen Ross
David Woodcock
Deepani De Silva

Councillor Thomas Smith
Salar Rida

Also in Attendance
Alice Leach

1. MINUTES OF LAST MEETING

RESOLVED that the minutes of the meeting held on 12 October 2021 be agreed as a correct record.

2. DISCLOSABLE PECUNIARY INTERESTS AND NON PECUNIARY INTERESTS

None.

3. ABSENCE OF MEMBERS

None.

The Chairman welcomed new Local Pension Board Member Mrs Deepani De Silva to the meeting.

4. PUBLIC QUESTION AND COMMENTS (IF ANY)

None

5. REPORT OF THE MONITORING OFFICER (IF ANY)

None.

6. MEMBERS' ITEMS (IF ANY)

None.

7. ADMINISTRATION PERFORMANCE REPORT

Mr Mark Fox, Pensions Manager introduced the report. He gave an overview on the West Yorkshire Pension Fund pensions administration performance report for October 2021, along with an update on the data improvement plan, production of the 2021 Annual Benefit Statements, administration issues and a Finance update

Mr Fox noted that one Barnet Voluntary Aided School had decided not to offer access to the Barnet Fund to its non-teaching staff. He noted that it was agreed that Academy School employees should have access to the London Government Pension Scheme. The Chairman questioned this and Mr Fox said that Officers had received legal advice and the school was acting in accordance with the scheme regulations.

During the debate Mr Savla requested a report on the quality of data. Mr Fox said that he would report a data quality improvement plan at a future meeting.

Concerns were raised on the leaver data, Mrs Leach said that the data was not improving. MR Fox said that that West Yorkshire had inherited this data and were working on improving the position.

Mr Rida noted that improvements had been made to the web portal however he noted that the take up for the LB Barnet on the portal was 25%. He therefore suggested that more communications be sent on this matter. He further added that other employees should also be encouraged to use the service. Mr Fox said that this would happen before Christmas.

Having considered the report, the Local Pension Board:

Resolved:

The Local Pension Board noted West Yorkshire Pension Fund's performance levels, along with the continuing actions being taken to correct the Fund's data issues and historical leavers, along with the update on the 2021 Annual Benefit Statements.

8. COMMUNICATION POLICY

Mr Mark Fox, Pensions Manager introduced the report

Having considered the report, the Local Pension Board:

Resolved:

The Local Pension Board noted and provided comments to the Pension Fund Committee on reviewing the updated draft Communications Policy for 2022 and the plans for developing and improving the

9. PENSIONS ADMINISTRATION RISK REGISTER

Mr Mark Fox, Pensions Manager introduced the report. He highlighted the contents and requested Board Members give consideration to the report.

During the consideration of the item members sought to understand what West Yorkshires business continuity plan was in respect to Covid 19. Mr Fox noted that working from home was an established process at WYPF and he was confident that new Covid variants would not impact service levels. Working arrangements were discussed regularly with West Yorkshire. Mr Rida noted The Pensions Regulator's guidance on fraud and cyber security matters and he therefore asked if the current arrangements are adequate. He requested that in a future meeting this matter be included in the risk report. This was accepted by Mr Fox.

Having considered the report, the Local Pension Board:

Resolved:

That the Local Pension Board noted the report.

10. GOOD GOVERNANCE PROJECT

The Head of Finance for Pensions, Mr Bruce introduced the report and highlighted the contents and requested Board Members give consideration to the report. He drew Members attention to section 1 of the report

The Chairman said that he thought that he should be an Observer on the Pension Fund Committee as the Chairman of the Local Pension Board. He said that he did not support a merger of the two bodies because of the history of the Board. Mr Ross supported this view. Mr Savla said that both the Board and Committee have separate terms of reference and therefore a combined body would muddy these waters. He added that he was further concerned that Board Members did not have access to exempt documents and suggested this be reviewed.

Mr Bruce said that a Governance review of 5 years would be appropriate unless a major or significant matter occurs.

Having considered the report, the Local Pension Board:

Resolved:

That the Local Pension Board notes the report and provide feedback on the Scheme Advisory Board recommendations and in particular any that require priority attention.

11. LPB COMMITTEE DECISIONS

The Head of Finance for Pensions, Mr Bruce, introduced the report. Mr Bruce noted the items that had been received by the Pension Fund Committee and the decisions that had been made.

Resolved:

That the Local Pension Board note the report.

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

12. BOARD WORK PROGRAMME

Resolved:

That the Local Pension Board noted the work programme.

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

None.

The meeting finished at 19:20