

## Minutes

### PENSIONS BOARD

7 October 2015

Meeting held at Committee Room 6 - Civic Centre,  
High Street, Uxbridge UB8 1UW



HILLINGDON  
LONDON

	<p><b>Board Members Present:</b></p> <p><b>Employer Representatives:</b> Councillors David Simmonds (Chairman), Alan Chapman and John Morse.</p> <p><b>Employee Representatives:</b> Roger Hackett, Venetia Rogers and Andrew Scott.</p> <p><b>Also Present:</b> Dan Kanaris (AON Hewitt).</p> <p><b>LBH Officers Present:</b> Ken Chisholm, Nancy LeRoux, Sian Kunert and Khalid Ahmed.</p>	
10.	<p><b>DECLARATIONS OF INTEREST AND ANY CONFLICTS OF INTEREST</b> (<i>Agenda Item 2</i>)</p> <p>Councillor David Simmonds declared a general Non-Pecuniary Interest as he was a member of the Teachers' Pensions Board. He remained in the meeting during discussion on all items.</p> <p>There were no conflicts of interests reported.</p>	
11.	<p><b>MINUTES OF MEETING HELD ON 30 JULY 2015</b> (<i>Agenda Item 3</i>)</p> <p>Agreed as an accurate record.</p>	
12.	<p><b>EXCLUSION OF PRESS AND PUBLIC</b> (<i>Agenda Item 4</i>)</p> <p>That Agenda Items 10 and 11 be considered in private for the reasons stated on the agenda and the rest of the items be considered in public.</p>	
13.	<p><b>TRAINING ITEM - LOCAL PENSION BOARDS - A TECHNICAL KNOWLEDGE AND SKILLS FRAMEWORK</b> (<i>Agenda Item 5</i>)</p> <p>Dan Kanaris from AON Hewitt attended the meeting and provided the Board with a presentation on the training and skills which local Pension Board members required under regulations.</p> <p>The Board was provided with the Chartered Institute of Public Finance &amp; Accountancy publication of Local Pension Boards - a Technical Knowledge and Skills Framework which provided guidance on the appropriate skills and training which local Pension Board Members should possess.</p>	<p><b>Action By:</b></p>



	<b>1. That the information provided be noted.</b>	
15.	<p><b>ISSUES FROM THE LAST MEETING OF THE PENSION BOARD</b> (<i>Agenda Item 7</i>)</p> <p>The Board was updated on action which had been requested at the last meeting.</p> <p>In relation to the discussion on insurance indemnity protection for employee members of the Board, it was reported that from an initial discussion with the Council's insurers, it was thought that LPB Members would be covered, but further discussion would be undertaken and this would be reported back to the Board.</p>	<b>Action By:</b>
16.	<p><b>DISCUSSION ON PENSION FUND POLICIES</b> (<i>Agenda Item 8</i>)</p> <p>The Board was provided with a report which contained a list of all the policies which the Fund should have in place.</p> <p>Reference was made to the Governance Policy Statement which needed to be updated to take account of the formation of the Pension Board. With regard to the Conflicts of Interest Policy, further discussions were taking place with Democratic Services and the Borough Solicitor on the necessity of having such a policy for the Hillingdon Fund. An update on this would be provided at the next meeting.</p> <p>Officers reported that an Administration Strategy would be developed and submitted to the Pensions Committee for approval and then it would be brought to the Pension Board in January 2016.</p> <p>In relation to Discretionary Policies, the Board was informed that each employer within the LGPS had to develop a policy on their application and these had to be published on the web pages for the Fund. The Board was informed that all employers' policies would be published on the Fund's website.</p> <p>Discussion took place on communications in relation to the Pension Fund and Members were informed that this was the responsibility of CEB and they communicated in accordance with regulations. Reference was made to there being a need to update certain aspects of communication such as member education about their pensions.</p> <p><b>RESOLVED:</b></p> <p style="padding-left: 40px;"><b>1. That the information provided on Pension Fund polices be noted and officers be asked to carry out the actions requested.</b></p>	<p><b>Action By:</b></p> <p><b>Nancy Le Roux</b></p> <p><b>Nancy Le Roux</b></p>
17.	<b>WORK PROGRAMME 2015/16</b> ( <i>Agenda Item 9</i> )	<b>Action By:</b>

	Noted.	
18.	<p><b>REVIEW OF PENSION COMMITTEE REPORTS</b> (<i>Agenda Item 10</i>)</p> <p><i>This item was discussed as a Part II item without the press or public present as the information under discussion contained confidential or exempt information as defined by law in the Local Government (Access to Information) Act 1985. This was because it discussed 'information relating to the financial or business affairs of any particular person (including the authority holding that information)' (paragraph 3 of the schedule to the Act).</i></p> <p>The Board was provided with the agenda for the last Pensions Committee which took place on 5 October 2015 and noted the reports.</p> <p>Particular discussion took place on the item on the Pensions Administration Contract and the Board was informed that a report would be submitted to the next Pensions Committee on options for the Council.</p> <p><b>RESOLVED:</b></p> <p><b>1. That the reports which were considered by the Pensions Committee and the update provided by officers be noted.</b></p>	<p><b>Action By:</b></p> <p><b>Nancy Le Roux</b></p>
19.	<p><b>RISK MANAGEMENT REPORT</b> (<i>Agenda Item 11</i>)</p> <p><i>This item was discussed as a Part II item without the press or public present as the information under discussion contained confidential or exempt information as defined by law in the Local Government (Access to Information) Act 1985. This was because it discussed 'information relating to the financial or business affairs of any particular person (including the authority holding that information)' (paragraph 3 of the schedule to the Act).</i></p> <p>The confidential report provided Members with details of the main risks to the Pension Fund which would enable the Board to monitor and review going forward.</p> <p><b>RESOLVED:</b></p> <p><b>1. That the Risk Register in terms of the approach and the specific tasks identified and the measures taken to mitigate those current risks, be noted.</b></p> <p><b>2. That the position in relation to the Pensions Administration Contract be noted.</b></p>	<p><b>Action By:</b></p>
	The meeting, which commenced at 5.00 pm, closed at 6.30 pm.	

These are the minutes of the above meeting. For more information on any of the resolutions please contact Khalid Ahmed on . Circulation of these minutes is to Councillors, Officers, the Press and Members of the Public.

