



HILLINGDON
LONDON



Pensions Board

Date: TUESDAY, 12 JANUARY
2016

Time: 5.00 PM

Venue: COMMITTEE ROOM 5 -
CIVIC CENTRE, HIGH
STREET, UXBRIDGE UB8
1UW

**Meeting
Details:** Members of the public and
Press are welcome to attend
this meeting.

Councillors on the Committee (Employer Representatives)

David Simmonds (Chairman)
Alan Chapman (Vice-Chairman)
John Morse

Employee Representatives

Roger Hackett
Venetia Rogers
Andrew Scott

Published: 23 December 2015

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This Agenda is available online at:

<http://modgov.hillingdon.gov.uk/ieListDocuments.aspx?CId=356&MId=2496&Ver=4>

Putting our residents first

Lloyd White
Head of Democratic Services
London Borough of Hillingdon,
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www.hillingdon.gov.uk

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The terms of Reference of the Pensions Board is as follows:

1. The Pensions Board will be chaired by an elected Member of the Council and will meet quarterly in the month following Pensions Committee.
2. Reports to the Board will either reflect decisions taken by Pensions Committee or be reports for noting already seen by Pensions Committee.
3. The role of the Board will be to assist London Borough of Hillingdon Administering Authority as Scheme Manager: to secure compliance with the LGPS regulations and any other legislation relating to the governance and administration of the LGPS;
4. To secure compliance with requirements imposed in relation to the LGPS by the Pensions Regulator; and in such other matters as the LGPS regulations may specify.
5. To secure the effective and efficient governance and administration of the LGPS for the London Borough of Hillingdon Pension Fund.
6. To provide the Scheme Manager with such information as it requires to ensure that any member of the Pension Board or person to be appointed to the Pension Board does not have a conflict of interest. NB: Being a member of the LGPS is not seen as a conflict of interest.

Agenda

- 1 Apologies for Absence
- 2 Declarations of Interest and any Conflicts of Interest
- 3 Minutes of meeting held on 7 October 2015 1 - 6
- 4 Exclusion of Press and Public

To confirm the items of business marked Part I will be considered in public and that items marked Part II will be considered in private.
- 5 Training Item - Pension Regulator's Code of Practice
- 6 Local Government Pension Scheme - Governance Issues Verbal Update
- 7 Draft Pension Board Work Programme 7 - 10

PART II

- 8 Review of Reports which were considered at the Pensions Committee held on 9 December 2015
Members of the Board will be provided with the agenda of the last Pensions Committee which should be brought to the meeting of the Board.
- 9 Part II Minutes of the meeting held on 7 October 2015 11 - 16

Minutes

Pensions Board

7 October 2015

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



HILLINGDON
LONDON

	<p>Board Members Present:</p> <p>Employer Representatives: Councillors David Simmonds (Chairman), Alan Chapman and John Morse.</p> <p>Employee Representatives: Roger Hackett, Venetia Rogers and Andrew Scott.</p> <p>Also Present: Dan Kanaris (AON Hewitt).</p> <p>LBH Officers Present: Ken Chisholm, Nancy LeRoux, Sian Kunert and Khalid Ahmed.</p>	
<p>10.</p>	<p>DECLARATIONS OF INTEREST AND ANY CONFLICTS OF INTEREST</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>	
<p>11.</p>	<p>MINUTES OF MEETING HELD ON 30 JULY 2015</p> <p>Agreed as an accurate record.</p>	
<p>12.</p>	<p>TO CONFIRM THAT ITEMS MARKED PART I WILL BE CONSIDERED IN PUBLIC AND THOSE MARKED PART II WILL BE CONSIDERED IN PRIVATE</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>	
<p>13.</p>	<p>LOCAL PENSION BOARD - A TECHNICAL KNOWLEDGE AND SKILLS FRAMEWORK</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 & 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</p>	<p>Action by</p>

	<p>RESOLVED:</p> <p>1. That the information provided be noted.</p>	<p>Action By:</p>
<p>15.</p>	<p>ISSUES FROM THE LAST MEETING OF THE PENSIONS BOARD</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>	<p>Nancy Le Roux</p>
<p>16.</p>	<p>PENSION FUND POLICIES</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>RESOLVED:</p> <p>1. That the information provided on Pension Fund policies be noted and officers be asked to carry out the actions requested.</p>	<p>Nancy Le Roux</p> <p>Nancy Le Roux</p>

17.	<p>DRAFT WORK PROGRAMME</p> <p>Noted.</p>	
18.	<p>REVIEW OF PENSION COMMITTEE REPORTS</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>RESOLVED:</p> <p>1. That the reports which were considered by the Pensions Committee and the update provided by officers be noted.</p>	Action By:
19.	<p>PENSION FUND RISK REGISTER AND CONTROL ISSUES</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>RESOLVED:</p> <p>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.</p> <p>2. That the position in relation to the Pensions Administration Contract be noted.</p>	Action By:
<p>The meeting, which commenced at 5.00pm closed at 6.30pm</p>		

These are the minutes of the above meeting. For more information on any of the resolutions please contact Khalid Ahmed on 01895 250833. Circulation of these minutes is to Councillors, Officers, the Press and Members of the Public.

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Agenda Item 7

WORK PROGRAMME 2015/16 and 2016/17

Contact Officer: Khalid Ahmed
Telephone: 01895 250833

REASON FOR ITEM

This report is to enable the Pension Board to review meeting dates and forward plans. The Board will be asked for suggestions for items to be discussed at future meetings.

OPTIONS AVAILABLE TO THE COMMITTEE

1. To confirm dates for meetings
2. To make suggestions for future working practices and/or reviews.

INFORMATION

All meetings to start at 5.00pm

Meetings	Room
12 January 2016	CR 5
05 April 2016	CR
29 June 2016	CR
5 October 2016	CR
10 January 2017	CR
4 April 2017	CR

PENSION BOARD

2015/16 DRAFT Work Programme

Meeting Date	Item	Officer/member
12 January 2016	Training & Development Item Pension regulator's Code of Practice	Dan Kanaris, AON
	<i>Review of Member Communications including Annual Benefit Statements</i>	Deferred
	Oral update on LGPS Governance Issues	
	Review of Pension Committee Papers Part II	Nancy Leroux, Deputy Director - Strategic Finance
	Risk Management Report Part II	
	Pension Board Work Programme	Democratic Services Manager

5 April 2016	Training & Development Item	Dan Kanaris, AON
	To be discussed and confirmed	
	Review of Pension Committee Papers Part II	Nancy Leroux, Deputy Director - Strategic Finance
	Risk Management Report Part II	
	Pension Board Work Programme	Democratic Services Manager

29 June 2016	Training & Development Item	Dan Kanaris, AON
	<i>Draft Annual Report and Accounts</i>	
	To be discussed and confirmed	
	Review of Pension Committee Papers Part II	Nancy Leroux, Deputy Director - Strategic Finance
	Risk Management Report Part II	
	Pension Board Work Programme	Democratic Services Manager

5 October 2016	Training & Development Item	
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	To be discussed and confirmed	
	Review of Pension Committee Papers Part II	Nancy Leroux, Deputy Director - Strategic Finance
	Risk Management Report Part II	
	Pension Board Work Programme	Democratic Services Manager

10 January 2017	Training & Development Item	
	To be discussed and confirmed	
	Risk Management Report Part II	
	Review of Pension Committee Papers Part II	Nancy Leroux, Deputy Director - Strategic Finance
	Pension Board Work Programme	Democratic Services Manager

4 April 2017	Training & Development Item	
	To be discussed and confirmed	
	Risk Management Report Part II	
	Review of Pension Committee Papers Part II	Nancy Leroux, Deputy Director - Strategic Finance
	Pension Board Work Programme	Democratic Services Manager

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