

## Minutes

### PENSIONS BOARD

4 October 2017

Meeting held at Committee Room 3 - Civic Centre,  
High Street, Uxbridge UB8 1UW



HILLINGDON  
LONDON

	<p><b>Committee Members Present:</b> Councillors David Simmonds (Chairman) and John Morse.</p> <p><b>Employee Representatives:</b> Roger Hackett and Venetia Rogers.</p> <p><b>Apology for Absence:</b> Councillor Alan Chapman.</p> <p><b>Also Present:</b> Daniel Kanaris (AON Hewitt).</p> <p><b>LBH Officers Present:</b> Ken Chisholm (Corporate Pensions Manager), Sian Kunert (Chief Accountant) and Khalid Ahmed (Democratic Services Manager).</p>	
13.	<p><b>DECLARATIONS OF INTEREST AND ANY CONFLICTS OF INTEREST</b> (<i>Agenda Item 2</i>)</p> <p>There were no conflicts of interests reported.</p>	<b>Action by</b>
14.	<p><b>MINUTES OF THE MEETING HELD ON 24 JULY 2017</b> (<i>Agenda Item 3</i>)</p> <p>Agreed as an accurate record.</p>	<b>Action by</b>
15.	<p><b>EXCLUSION OF PRESS AND PUBLIC</b> (<i>Agenda Item 4</i>)</p> <p>That Agenda Item 8 be considered in private for the reasons stated on the agenda.</p>	<b>Action by</b>
16.	<p><b>REVIEW OF PENSIONS REGULATOR CHECKLIST</b> (<i>Agenda Item 5</i>)</p> <p>The report provided the Board with an update on the status of fund compliance through the Pension Regulator Checklist.</p> <p>The Board was reminded that at the meeting in April 2016, the Board discussed and reviewed the Pensions Regulator Checklist which had been completed by AON Hewitt and officers. The checklist had been carried out to measure how the fund was performing on its governance and management of the scheme in relation to the Pensions Regulator</p>	<b>Action by</b>

	<p>requirements to identify any gaps for improvement.</p> <p>At the initial review in April 2016 the fund had met the majority of the requirements but there were a number of non complaint and partially complaint issues where progress was being made.</p> <p>The Board was informed that officers had updated the compliance checklist with improvements made over the past 18 months in integrating training and the work by Board to review and create a suite of policies for the fund, as well as the move from Capita to Surrey County Council for the administration of the fund.</p> <p>There had been improved compliance on 29 items, with 17 partially compliant items outstanding and no non compliant items remaining.</p> <p><b>RESOLVED –</b></p> <p><b>1. That the update on the compliance of the Pensions Regulator Checklist be noted.</b></p>	
17.	<p><b>PENSION BOARD INSURANCE COVER UPDATE</b> (<i>Agenda Item 6</i>)</p> <p>The Board was reminded of previous discussions on insurance cover for Members of Pension Board who were neither Elected Members nor employees of the Council.</p> <p>The Board was informed that the Council's main insurer had offered a specific extension to the Official Indemnity Policy, to cover Local Pension Board members and this extension had been added to the existing policy.</p> <p><b>RESOLVED –</b></p> <p><b>1. That the update provided was noted.</b></p>	<b>Action by</b>
18.	<p><b>FREQUENCY OF MEETINGS, WORK PROGRAMME 2017/18</b> (<i>Agenda Item 7</i>)</p> <p>The Board was updated on the research which had been carried out on how other local Pension Boards were operated.</p> <p>Members were informed that the membership requirements for Pension Boards were:</p> <ul style="list-style-type: none"> <li>• Membership must consist of an equal number of scheme member representative and employer representatives.</li> <li>• There must be a minimum of 4 people on the Board.</li> <li>• The people designated as employer representatives must have the capacity to represent employers and those designated as employee representatives must have capacity to represent scheme members.</li> <li>• No officer or elected Member responsible for discharge of duties in relation to the pension fund can sit on the Pension board.</li> </ul> <p>The Board was informed that from the research carried out, Pension</p>	<b>Action by</b>

	<p>Board structures across London had shown that the majority of councils had 4 members in total, comprising of 2 employer and 2 employee representatives. There were 3 Boroughs that had all employer representatives as Councillors and a third of Boroughs had no Councillor Members at all.</p> <p>The majority of Funds had Admitted Body representation on their Boards as employer representatives.</p> <p>Officers reported that the main proposal would be for a similar composition of the Board, but that the employer representation would not consist wholly of Councillors from the London Borough of Hillingdon, but would be open to other employer bodies contributing to the Fund.</p> <p>The Board was informed that the proposals would be submitted to the Council for approval.</p> <p><b>RESOLVED –</b></p> <p><b>1. That the information report be noted and approval be given to the approach to be adopted for the future operation of the local Pension Board.</b></p> <p><b>[At this point Councillor Simmonds left the meeting and vacated the Chair. It was moved and seconded that Councillor John Morse be appointed Chairman for the rest of the meeting.]</b></p>	
19.	<p><b>REVIEW OF PENSION COMMITTEE REPORTS</b> (<i>Agenda Item 8</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 25 September 2017.</p> <p>The Board was provided with further detail in relation to Pension Fund Administration and in particular performance in relation to the sending out of the Annual Benefit Statements. It was reported that 82.5% of statements had been sent out and this would be reported as a breach to the Pension Regulator.</p> <p>The reports were noted.</p>	<b>Action by</b>
<p>The meeting, which commenced at 5.00 pm, closed at 5.50 pm.</p>		

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.

