

Committee	Pensions Committee
Officer Reporting	Tunde Adekoya, Finance
Papers with report	Pension Committee Workplan Pension Committee Training Plan Draft EDI Policy Revised Communications Strategy Pension Board Operating Procedures

HEADLINES

This report is to enable the Pension Committee to review the Committee workplan, note governance updates as well as approval of various triennial and interim policy updates.

RECOMMENDATIONS

That the Committee:

- 1. Note the dates for Pensions Committee meetings.**
- 2. Note Committee Work and Training plans**
- 3. Note Committee's Continuous Professional Development update**
- 4. Approve Draft Equality, Diversity and Inclusion Policy (EDI)**
- 5. Approve Revised Communications Strategy**
- 6. Approve Revised Pension Board Operating Procedures**

SUPPORTING INFORMATION

The Pension Committee workplan has been updated and is now shown as an appendix to this report.

Committee are asked to review the workplan and make suggestions for consideration and inclusion.

Future meeting dates:

26 March 2025

03 June 2025

24 September 2025

09 December 2025

24 March 2026

Training

In line with the required competencies set out by the CIPFA Knowledge and Skills Framework, Pension Committee members should have a general understanding of areas associated with their LGPS fiduciary role. Upcoming changes in legislation are

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expected to enforce the need for training and will make it a regulatory requirement for Pension Committee members.

To monitor progress against this requirement a log of member training is shown below. As a foundation requirement, Pension Committee members are asked to complete the AON CIPFA Knowledge & Skills Framework sessions.

Pensions Committee Continuous Professional Development Log 2024/25

Date	Details	Clr Chamdal	Clr Banerjee	Clr Mills	Clr Mathers	Clr Burles
11-Jul-24	LCIV Absolute Return	1 Hour				
11-Jul-24	LAPFF ESG	1 Hour				
31-Jul-24	LCIV Fixed Interest	1 Hour				
01-Aug-24	LCIV Multi Asset	1 Hour				
22-Aug-24	LCIV Business Meeting	1 Hour				
5 & 6 Sep 24	LCIV Conference	7 Hours			10 Hours	
17-Sep-24	LCIV Property	1 Hour	1 Hour		1 Hour	1 Hour
30-Sep-24	WCC Training	3 Hour				3 Hour
26/09/2024	LCIV Business Meeting	1 Hour				
01/10/2024	LCIV Meet the Manager	1 Hour				
20/09/2024	SAB Government Pension Review	1 Hour				
	LCIV/CBRE Property Investment					
21/11/2024	Training	2 Hours	2 Hours		2 Hours	2 Hours
CIPFA Knowledge & Skills Framework 7 Modules Completed		14	*	**	*	*

*Completed Knowledge and Skills training prior to 2024/25.

**Clr Mills joined Pension Committee on 29 November 2024 – training to be completed.

Knowledge & Skills Assessment

In January 2024 the members of the Pension Committee and Board were invited to complete an online knowledge assessment.

In March 2024 the results of the assessment were discussed at Pensions Committee. Members were asked to revisit AON modules where their individual scores did not meet the required level.

Training Plan

The next phase in the training plan has been developed. Areas on which there will be a focus include:

Actuarial Valuation Training

Investment manager selection and monitoring

Equality, Diversity & Inclusion

Once presenters and material have been agreed, date options will be sent to Committee and Board members.

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EDI Policy

Following the introduction of the Pensions Regulator's new General Code of Practice, a gap analysis assessing the Funds compliance, against the new and extended requirements, has been completed in line with the recommended September deadline. One of the missing policies identified by the gap analysis was EDI (Equality, Diversity & Inclusion). The attached draft policy focuses on treating people fairly, valuing differences and maximizing the range of perspectives and creating an environment where all feel welcomed, accepted, and respected.

Revised Communication Strategy

The aim of this Communication Strategy is to ensure that scheme members appreciate the benefits of the scheme, and all stakeholders are kept informed of developments within the Pension Fund, and effective communications will also help to maintain the efficient running of the Scheme.

The latest version of the strategy was approved by committee in September 2024. However, a member recently objected to Hampshire Pension Service, the fund's administration partner's refusal to provide pension details over the phone and triggered the internal dispute resolution procedure on the issue. Hence, an amendment to page six of the strategy, (Telephone/Email) stating "specific and sensitive" pension information will not be provided over the telephone.

Pensions Board Operating Procedures

The document sets out the procedures of the Local Pension Board as defined in the Public Service Pensions Act 2013. The board mainly performs an oversight function on the governance of the London Borough of Hillingdon Pension Fund. The procedures were last reviewed in September 2021 and due for a refresh every three years. Main changes to the procedures are:

- A. Update to membership composition of the board (Points 8 & 12).
- B. Appointment of Pensions Board Chair and Vice-Chair and duties of the Vice-Chair, Points (points 23 & 24).

FINANCIAL IMPLICATIONS

Continued training will incur fees dependant on the platform and events attended.

LEGAL IMPLICATIONS

Where applicable the legal implications are included within the body of the report.