

Minutes of a meeting of the Local Pension Board held at County Hall, Glenfield on Monday, 3 October 2016.

PRESENT

Mr. D. Jennings CC (in the Chair)

Cllr. D. Alfonso
Ms. D. Haller

Mr. A. M. Kershaw CC

63. Minutes of the previous meeting

The minutes of the meeting held on 19 July 2016 were taken as read, confirmed and signed.

64. Question Time.

The Chief Executive reported that no questions had been received under Standing Order 35.

65. Questions asked by members.

The Chief Executive reported that no questions had been received under Standing Order 7(3) and 7(5).

66. Urgent Items.

There were no items for consideration.

67. Declarations of interest.

The Chairman invited members who wished to do so to declare any interest in respect of items on the agenda for the meeting. No declarations were made.

68. Risk Management and Internal Controls.

The Board considered a report of the Director of Corporate Resources which detailed the requirement for the Board to consider any identified risk/concerns associated with the Leicestershire Pension Fund, a requirement set out within the Pension Regulator's Code of Practice.

The Director reported that the Pension Section already had a mechanism for identifying risks associated with the Fund through a risk register and members would have previously been advised of any concerns as they arose. Under the new requirements, a report would be considered at every meeting of the Board. He added that there were currently no significant risks identified.

RESOLVED:

That the report be noted.

69. Pension Fund Administration - April to June 2016 Quarter.

The Board considered a report of the Director of Corporate Resources regarding the performance of the Pension Section against its performance indicators. A copy of the report, marked '7', is filed with these minutes.

The Director reported that all annual benefit statements for preserved and active members had been completed by the statutory deadline. The Section had also successfully met the Fund's valuation deadline of the 31 July 2016. The Director added that officers within the Section would now direct their resources towards completing interfund transfers and guaranteed minimum pension.

RESOLVED:

That the report be noted.

70. Pension Fund Governance and Administration.

The Board considered a report of the Director of Corporate Resources concerning governance and administration arrangements for the Local Government Pension Scheme. A copy of the report, marked '8', is filed with these minutes.

The Director explained that the code of practice on governance and administration of the public service pension scheme detailed elements which pension administrators needed to record and monitor and areas which Pension Board members were expected to have knowledge of.

The Board noted that the Fund's code of practise scorecard, which was included as Appendix B to the report, showed that the Fund was successfully meeting the requirements set out within the code of practice. Members also recognised they had benefited from receiving ongoing training which had helped them better understand scheme rules.

RESOLVED:

That the report be noted.

71. Requests for Admission Body Status

The Board considered a report of the Director of Corporate Resources which provided members with an update concerning a small number of the Fund's members whose employment had been transferred to a private employer. A copy of the report marked '9' is filed with these minutes.

The Director reported that following the Boards consideration of the matter in July, officers had continued to escalate the matter with the employers and employees concerned. As a result the Pension Section had received fully completed admission agreements and outstanding bonds from the two David Ross Educational Trust schools which had brought the issue to a conclusion.

The Board welcomed the update and hoped the Department for Communities and Local Government would consider the Council's reply to the consultation on scheme regulations in which the authority suggested that admission agreements should be signed by all parties before staff could be transferred to a new employer.

RESOLVED

That the report be noted.

72. Date of Next Meeting.

It was noted that the next meeting of the Board would be held on 8 December 2016.

9.30 - 9.55 am
03 October 2016

CHAIRMAN