

Minutes of a meeting of the Local Pension Board held at County Hall, Glenfield on Monday, 18 June 2018.

PRESENT

Mr. D. Jennings CC (in the Chair)

Cllr. D. Alfonso

Mrs. R. Page CC

1. Election of Chairman.

RESOLVED

That Mr. D. Jennings CC be appointed Chairman of the Local Pension Board for the period ending with the date of the Annual Council meeting in May 2019.

Mr. D. Jennings CC in the Chair

2. Election of Vice Chairman.

RESOLVED:

That Mrs. R. Page CC be appointed Vice Chairman of the Local Pension Board for the period ending with the date of the Annual Council meeting in May 2019.

3. Minutes of the previous meeting.

The minutes of the meeting held on 12 March 2018 were taken as read, confirmed and signed.

4. Question Time.

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

5. Questions asked by members.

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

6. Urgent Items.

There were no items for consideration.

7. 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.

8. Pension Fund Administration Report - January to March 2018.

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 '8', is filed with these minutes.

The Director informed members that the tender for the replacement pension administration system had now been signed on a ten years contract. It consisted of the core module, pensioner payroll (including immediate payments), employer self-service and member self-service.

RESOLVED:

That the report be noted.

9. Update on Pension Fund Pooling.

The Board considered a report of the Director of Corporate Resources, which updated the Board on Pension Fund Pooling. A copy of the report, marked '9', is filed with these minutes.

Members noted after the departure of the Investment Manager to LGPS central the position had not been replaced on a like for like basis as LGPS Central would be taking over some of the responsibilities. Other duties would be picked up within other areas of the Council.

RESOLVED:

That the report be noted.

10. Internal Audit Arrangements.

The Director of Corporate Resources presented a report, the purpose of which was to detail any concerns relating to the risk management and internal controls of the Fund. A copy of the report is filed with these minutes, marked '10'.

The Board noted that there were no high importance recommendations for 2017/18.

RESOLVED:

That the report be noted.

11. Year-end and Statutory Deadlines.

The Board considered a report of the Director of Corporate Resources on year-end and statutory deadlines. A copy of the report, marked '11', is filed with these minutes.

The Board noted that the Pension Section was heavily reliant on receiving timely and accurate information from the Fund's 189 employers in order to meet the annual benefit statement statutory deadline of 31 August 2018. The Director reported that since the report was written G Purchase had submitted returns, so all 189 returns had been received which was a good position to be in.

The board was made aware there was a delay with the City Council due to issues with their new payroll system. Members were reassured however that the City Council was working closely with the County Council in order to resolve any problems and additional resource had been designated to help get all returns finalised by the deadline.

RESOLVED:

That the report be noted.

12. Record Keeping - Data Improvement Plan.

The Board considered a report of the Director of Corporate Resources, which updated the Board the Data Improvement Plan. A copy of the report, marked '12', is filed with these minutes.

RESOLVED:

That the report be noted.

13. Risk Management and Internal Controls.

The Board considered a report of the Director of Corporate Resources, which updated Risk Management and Internal Controls. A copy of the report, marked '13', is filed with these minutes.

RESOLVED:

That the report be noted.

CHAIRMAN

18 June 2018