



Minutes of a meeting of the Local Pension Board held at County Hall, Glenfield on Monday, 13 March 2017.

PRESENT

Mr. D. Jennings CC (in the Chair)

Cllr. D. Alfonso
Ms. D. Haller

Mr. A. M. Kershaw CC
Ms. A. Severn-Morrell

84. Minutes of the previous meeting.

The minutes of the meeting held on the 8 December 2016 were taken as read, confirmed and signed.

85. Question Time.

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

86. Questions asked by members.

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

87. Urgent items.

There were no items for consideration.

88. 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.

89. Pension Fund Administration Report - October to December 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 '6', is filed with these minutes.

The Director reported that the publication of revised regulations following consultation on the Local Government Pension Scheme Regulations continued to be delayed. As a result there remained an issue concerning the pension arrangements of active members of the Fund whose employment had been transferred to a new company before its admission body status to the Leicestershire Pension Fund had been formally approved.

The Director added that despite the lack of revised regulations, the Pension Section was working hard to resolve any outstanding admission body status issues and a more

detailed update on the matter had been provided to the Board under item 8 on the agenda titled 'Employer Requests for Admission Body Status'.

RESOLVED:

That the report be noted.

90. 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 identified risks/concerns associated with the Leicestershire Pension Fund at each of its meetings, a stipulation set out within the Pension Regulator's Code of Practice. A copy of the report marked '7' is filed with these minutes.

The Director reported that there were no identified risks.

RESOLVED:

That the report be noted.

91. Employer Requests For Admission Body Status.

The Board considered a report of the Director of Corporate Resources concerning the applications from three employers to be given admission body status within the Leicestershire Pension Fund. A copy of the report marked '8' is filed with these minutes.

The Director reported that whilst the employees being transferred had been advised that their pension arrangements would not be affected, the admission agreements and bonds relating to the three employers had not formally been agreed and until such arrangements were made the employees who had been transferred were not active contributors to the Fund. He added that whilst the new companies were now working with the Pension Section to resolve the issue, there remained a risk until the documents were completed.

RESOLVED:

That the report be noted.

92. Reporting of Cottesmore Primary to the Pensions Regulator.

The Board considered a report of the Director of Corporate Resources which detailed the reasoning behind the Authority's decision to report an employer (Cottesmore Primary School) to the Pensions Regulator as a result of several late contribution payments to the Leicestershire Pension Fund. A copy of the report marked '9' is filed with these minutes.

Following questions from members, the Director confirmed that the last two contribution payments made by the School had been received on time and the Authority was hopeful that the issue would not arise in future. It was therefore expected that the Pension Regulator would view the breach as low risk and recommend that the Pension Section continued to monitor the situation.

RESOLVED:

That the report be noted.

93. Date of next meeting.

It was noted that the next meeting of the Board would be held on 12 June 2017 at 9.30am.

09.30 – 09.55am

CHAIRMAN

This page is intentionally left blank