



Minutes of a meeting of the Local Pension Board held at County Hall, Glenfield on Monday, 12 March 2018.

PRESENT

Mr. D. Jennings CC (in the Chair)

Cllr. D. Alfonso
Mr. P. Bedford CC
Ms. D. Haller

Ms. A. Severn-Morrell

37. Minutes of the previous meeting

The minutes of the meeting held on 4 December 2017 were taken as read, confirmed and signed.

38. Question Time.

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

39. Questions asked by members.

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

40. Urgent Items.

There were no items for consideration.

41. 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.

42. Pension Fund Administration Report - October to December 2017 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 whilst the high level of outstanding member aggregation cases were significant, with 855 as at 31 January 2018, additional staffing resource had been secured to manage the backlog.

In response to questions from members, the Director confirmed that arrangements for the Leicestershire Pension Fund's investments to be transferred to LGPS Central Ltd were on schedule ahead of Central's launch on 1 April 2018. He added that whilst the County Council, as Administering Authority, would continue to set the Fund's asset allocation

each year via the Local Pension Committee, much of the administration work would transfer to LGPS Central under the new arrangements. As a result of this, and the imminent departure of the Council's investment manager to begin a new role, it was expected that the structure of the Authorities' investment officer set up would change and the Board would receive a report on the new arrangements once in place.

RESOLVED:

That the report be noted.

43. Local Pension Board Members - Knowledge and Understanding (Training Update).

The Board received a report of the Director of Corporate Resources concerning the training provided to, to members of the Board. A copy of the report, marked '7', is filed with these minutes.

Members welcomed the current approach which was working well and had enabled them to gain a good level understanding of the Pension Scheme's regulations and laws and indicated that they would benefit from additional training on year end statements.

RESOLVED:

That the report be noted.

44. Administration and Communication Strategy Review.

The Committee received a report from the Director of Corporate Resources on the revised Administration and Communication Strategy for the Leicestershire Pension Fund. A copy of the report, marked '8' is filed with these minutes.

The Committee noted that the revised document, which would be subject to consultation, included three key additions to the existing Strategy, which concerned administration charges to members for divorce calculations and additional estimates, General Data Protection Regulations and the responsibility of the administering authority and the requirement for employers to provide pension data on a monthly basis..

RESOLVED:

That the draft Administration and Communication Strategy be approved for consultation.

45. Record Keeping - Data Improvement Plan.

The Board received a report from the Director of Corporate Resources on pension record keeping and the Fund's Data Improvement Plan. A copy of the report, marked '9', is filed with these minutes.

The Director reported that work to obtain all employees' pension data from the Fund's employing bodies, on a monthly basis rather than annually was ongoing and updates on its implementation would continue to be reported to the Board.

RESOLVED:

That the report be noted.

46. General Data Protection Regulations.

The Board received a report concerning the new General Data Protection Regulations which were expected to become operational from May 1 2018., A copy of the report, marked '10', is filed with these minutes.

The Director reported that the new national legislation meant the scheme needed to be clearer in demonstrating how it stored and shared its member's data. In preparation, a fair processing notice had been produced which would be added to the Council's and the Fund's websites. A copy would also be included in the welcome letter to new scheme members.

RESOLVED:

That the report be noted.

47. 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 '11' is filed with these minutes.

The Director reported that there were no new risks identified.

RESOLVED:

That the report be noted.

48. Date of next meeting.

Monday 18th June 2018 at 9.30am.

49. Exclusion of the press and public.

RESOLVED:

That under Section 100(A) of the Local Government Act 1972 the public be excluded from the meeting for the remaining items of business on the grounds that they involved the likely disclosure of exempt information as defined in paragraphs 3 and 10 of Part 1 of Schedule 12(A) of the Act.

50. Pension Administration System Tender.

That Board considered on the Pension Administration System Tender A copy of the exempt report marked '15' is filed with these minutes. The report was not for publication

by virtue of paragraphs 3 and 10 of Part 1 of Schedule 12(A) of the Local Government Act 1972.

RESOLVED:

That the report be noted.

CHAIRMAN

12 March 2018