

## BERKSHIRE PENSION BOARD

WEDNESDAY, 20 NOVEMBER 2019

PRESENT: Nikki Craig, Alan Cross (Chairman), Jeff Ford, Arthur Parker, Barry Stratfull and Tony Pettitt

Officers: Andy Carswell and Kevin Taylor

### INTRODUCTION AND APOLOGIES

The Chairman welcomed everyone to the meeting.

Apologies were received from Neil Wilcox. Barry Stratfull was attending as a substitute.

Members were informed that Arthur Parker had been proposed as a new employer member. It was unanimously agreed that he should be accepted as a Panel member.

### DECLARATION OF INTEREST

Members were reminded that Arthur Parker would need to complete a register of interests and training framework. This process would need to take place for all new members.

There were no declarations of interest.

### MINUTES

**RESOLVED UNANIMOUSLY: That the minutes of the meeting held on October 8<sup>th</sup> 2019 be approved as an accurate record, subject to the word 'Councillors' being removed from the list of attendees.**

Arising from the minutes, Members were informed that details of the separation concept had not yet been found but would be circulated in due course. It was confirmed that the mechanism for ensuring payments to pensioners living overseas were legitimate had been circulated to all members. Nikki Craig informed the Panel that the Pension Fund Annual Accounts had not yet been signed off, but it was anticipated that they would be approved by the December 1<sup>st</sup> deadline.

Kevin Taylor advised that the Council was in the process of recruiting a Director of Resources, who would be responsible for finance and would be the Council's designated Section 151 officer.

### ACTION TRACKER

The Panel was told that Alan Cross and Jeff Ford had recently attended an annual meeting arranged by CIPFA and Barnett Waddingham for members of Pension Boards, which had included some brief training. A briefing note had been prepared by Alan Cross which had been circulated to all members.

There were no items to add to the tracker and its contents were noted.

### SCHEME AND REGULATORY UPDATE

There were no items for discussion.

## ADMINISTRATION REPORT

Kevin Taylor introduced the item and advised the Panel that this was a quarterly update on the performance of the administration team, set against a number of key performance indicators. The Board noted the trends in scheme membership numbers, in particular the number of memberships that were being deferred. This was attributed to outsourcing of services, and new employees of those service providers being appointed to their company's own pension scheme. It was noted that single academies are generally combining into multi academy trusts.

The Board was told that it was hoped to have all employers on the iConnect system by March 2021. iConnect did not require any form filling and all information was sent via encrypted transfer between employer payroll and pension administration systems. The Board members noted the disparity between iConnect users and those who were not on the system in the numbers of transactions that were completed within the relevant timeframes. It was noted that only 42.62 per cent of transactions were completed on time by non iConnect users in the last quarter. However members were told that sometimes a whole block of responses would be received in one go from non iConnect users.

Kevin Taylor informed the Board that he had compared Berkshire's standards against CIPFA's and noted that some of Berkshire's targets – such as a 95 per cent transaction completion rate – were more stringent than CIPFA's. It was noted that two pension surgeries take place at each unitary authority each year and on an ad hoc basis when requested by other employers.

Kevin Taylor stated that data quality was good and had been improving over the past year. The main area of concern was collation of member addresses, as only 94 per cent of correct addresses were on record. Steps were being taken to trace the remainder. With regard to GMP reconciliation members were informed that the Pension Fund was currently liaising with HMRC to confirm the amounts due to be paid to deferred and active members were correct.

It was confirmed that the figures in Chart 10 regarding website hits were of unique users. It was asked if this could be clarified on the bar charts in the report.

The Board noted the contents of the report.

## LOCAL PENSION BOARD WORKPLAN 2019-20

### Breaches of the Law Policy

Kevin Taylor reminded members that a number of policy statements were kept under review to make sure they were still fit for purpose. The particular policies currently under review were due to be considered again at the next Panel meeting on December 16<sup>th</sup>. Members were advised that no changes had been made to the policy statements and none were planned. However if any changes were proposed, members of the Board would be invited to comment prior to the amended policies being published online.

The Board was advised that it was a requirement to report any breaches of law policy, although The Pensions Regulator only needed to be informed of any breaches that were considered to be materially significant. An adjudicator would rule on whether any breaches needed to be escalated to The Regulator. Nikki Craig advised that there had been no reported breaches.

Kevin Taylor advised that The Regulator had censured a pension fund that had failed in its duty to provide annual benefit statements.

### Service Level Agreement between RBWM and RCBPF

Kevin Taylor advised that there had been no changes to the Service Level Agreement, which stated what each party would do to support the other. Regarding an outstanding complaint, Kevin Taylor informed members there was a three-stage process and that stages one and two had both agreed the complaint should be rejected. If the complainant wished to take it further, it would be a matter for The Pensions Ombudsman to make a final determination..

TRAINING ITEM - FEEDBACK FROM ANNUAL MEETING

Kevin Taylor stated that the annual meeting had taken place the previous week, and this had included an administration update, valuation update from the Actuary, and an investment update from the LPPI. Tony Pettitt and Alan Cross both said the meeting had been useful, and a request was made for presentation slides to be circulated to the rest of the Board. Members were reminded that the employer annual meeting would take place in March. The Board was advised that scheme employers would hopefully be made aware of their contribution rates in January.

LOCAL GOVERNMENT ACT 1972 - EXCLUSION OF THE PUBLIC

**RESOLVED UNANIMOUSLY: To approve the motion to exclude the public.**

ANY OTHER BUSINESS

Kevin Taylor stated that the Actuary had offered to give a presentation at the next Board meeting, on any topic that Members felt would be helpful.

Members were told that discussions were taking place to improve the interaction between the Board and Panel; there was a consensus that this meeting had come too soon. There was a desire to allow the Board to give more considered responses to issues to be discussed by the Panel, in order to allow the Panel to make better, more informed decisions.

The meeting, which began at 11.30 am, finished at 1.56 pm

CHAIRMAN.....

DATE.....