

## **PENSION FUND COMMITTEE – 3 MARCH 2023**

### **REPORT OF THE PENSION BOARD**

#### **Report by the Independent Chairman of the Pension Board**

#### **RECOMMENDATION**

**The Committee is RECOMMENDED to note the comments of the Board as set out below,**

#### **Introduction**

1. This report is part of the process by which the Local Pension Board works with the Committee in fulfilling its duty to support the work of the Committee and ensure that the Committee delivers its responsibilities in line with the regulatory framework. The report covers the key issues discussed by the Board and any matters that the Board wishes to draw to the attention of the Committee.
2. This report reflects the discussions of the Board members at their meeting on 20 January 2023. The virtual meeting was attended by Matthew Trebilcock as the independent Chairman, and the five voting members of the Board. (N.B. At the time of the meeting, there was a vacancy for a scheme member representative which has subsequently been filled). Cllr Bob Johnston attended in his role as Chair of the Pension Fund Committee to facilitate the improved working relationship between the Committee and Board, and the meeting was observed by Steve Moran.

#### **Matters Discussed and those the Board wished to bring to the Committee's Attention**

3. The Board received a report from the Governance and Communications Manager, and the Communications Officer on engagement with scheme members. The report covered current practice, ideas tried before to improve engagement and ideas to be considered going forward. The Board engaged in a good discussion on the issues.
4. Amongst the key points noted by the Board were:
  - the difficulty in measuring the level of engagement and for assessing the effectiveness of the various measures currently in place
  - the important role that scheme employers should play in supporting communications to their staff

- the focus on home addresses within the current data quality framework set by the Pension Regulator was outdated, and scheme members should be encouraged to share personal email addresses and mobile phone numbers with the Pension Fund to increase the range of communications options open to the Fund. The Board recommended the Committee wrote to the Pension Regulator to seek an amendment to the current data quality framework to include email addresses as an alternative to the home address.
  - Improvements to the website, particularly around investments should hopefully lead to improved engagement on investment issues.
5. The Board welcomed the range of new proposals seeking to improve scheme member engagement. As part of the new proposals, Board members agreed to produce a regular article on the work of the Board for the Member and Employer newsletters.
  6. The Board then considered a number of reports as presented to the last meeting of the Pension Committee. These were the review of the Annual Business Plan, the Risk Register, the Administration report, the report on Cyber Security and the report on the review of the Administration System.
  7. Whilst the Board had a detailed discussion on each of the reports, in each case they were happy with the approach taken to the report by the Pension Fund Committee and determined not to offer any specific feedback.

Matthew Trebilcock  
Independent Chairman of the Pension Board

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