

PENSION FUND COMMITTEE – 10 JUNE 2022

REPORT OF THE PENSION BOARD

Report by the Independent Chairman of the Pension Board

RECOMMENDATION

1. **The Committee is RECOMMENDED to note the comments of the Board as set out below, and that for the first time since the inception of quarterly reporting, the Board had no significant issues it wished to bring to the attention of the Committee.**

Introduction

2. 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.
3. This report reflects the discussions of the Board members at their meeting on 22 April 2022. The virtual meeting was attended by Matthew Trebilcock as the independent Chairman, and four of the voting members of the Board. The other 2 Board Members and Cllr Bob Johnston were unable to attend.

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

4. The Board received four of the standard reports which had been presented to the March of this Committee. These were the reports on the annual business plan, the risk register, the administration report and the Climate Change Engagement Policy. They also considered the 2 exempt reports from the March Committee on the approach to an employer cessation and the payment of a death grant.
5. In respect of the review of the annual business plan, the Board noted the on-going issues of scheme member engagement and the provision of feedback on service delivery. The scheme member representatives on the Board volunteered to work with Officers to try and improve the current position and raise awareness and engagement of pension issues amongst scheme members.

6. The Board raised no new issues in respect of the risk register and thanked the Committee for adding in the two risks associated with cyber security as recommended by the last meeting of the Board.
7. The Board noted both the Administration Report and the Report on the Climate Change Engagement Policy and offered no further comments to the Committee, noting that Alistair Bastin would continue to represent their position on the Climate Change Working Group.
8. The Board welcomed the opportunity to consider the two exempt reports on the approach to a ceasing scheme employer and the payment of a death grant. It was noted that consideration of these reports and the decision of the Committee provided a key opportunity for the Board to review the way the Committee undertook its statutory duties in line with the key scrutiny role of the Board. The Board were happy to endorse the approach taken by the Committee in terms of compliance with their regulatory duties.

Matthew Trebilcock
Independent Chairman of the Pension Board

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