

PENSIONS BOARD

**Minutes of the meeting held on 27 July 2015 in the Wenlock Room, Shirehall, Abbey Foregate, Shrewsbury, Shropshire, SY2 6ND
10.00 am - 12.25 pm**

Responsible Officer: Michelle Dulson
Email: michelle.dulson@shropshire.gov.uk Tel: 01743 257719

Present

Liz Furey – Employer Rep
Pat Hockley – Pensioner Rep
Mike Morris – Pensioner Rep
Stuart Wheeler – Employer Rep

1 Introductions

1.1 The Section 151 Officer welcomed everyone to the first meeting of the Pensions Board and introductions were made.

2 Election of Chairman

2.1 **RESOLVED:**
That Mike Morris be appointed Chairman of the Pensions Board for the current term of office.

3 Apologies

3.1 No apologies were received.

4 Appointment of Vice-Chairman

4.1 **RESOLVED:**
That Pat Hockley be appointed Vice-Chairman of the Pensions Board for the current term of office.

5 Terms of Reference

5.1 The Board received a copy of the Terms of Reference for the Pensions Board of the Shropshire County Pension Fund – copy attached to the signed Minutes – which set out the Board's powers and duties. The Head of Treasury and Pensions informed the Board that the Terms of Reference had been agreed by the Pensions Committee and Full Council and were required to be adopted by the Board.

5.2 The Head of Treasury and Pensions took Members through the Terms of Reference and answered a number of queries in relation thereto. In response to a query the Head of Treasury and Pensions reported that it had been decided not to appoint

substitutes at present although this option was available to them if required. The Section 151 Officer explained that as the Board would only meet twice a year it would be very onerous for substitutes to be kept fully up to speed with training so it had been decided to try to work with four Board Members and to ensure that they were fully up to speed and were required to give notice of any changes, for example, change of employer etc.

- 5.3 In response to a query it was confirmed that if a new Board Member was required, it would be up to the Appointment Board to seek new Members. Board Members were requested to give as much notice as possible if they no longer wished to be Members.
- 5.4 Concern was raised whether two meetings a year would be adequate and it was felt that additional meetings could be held either prior to or following training sessions, if necessary.
- 5.5 A query was raised in relation to questions from members of the public. It was confirmed that Public Question Time could be included as a standard item on future agendas, requiring questions to be submitted a week in advance to allow time for a written response to be prepared. The member of the public would then be invited along to the meeting to read out their question and to have the answer read out. They would then be permitted a supplementary question, the response to which would be provided at that time or outside of the meeting.
- 5.6 **RESOLVED:**
- a) that the Terms of Reference be amended to include Public Question Time as a standard item on future agendas;
 - b) that, subject to the above, the Terms of Reference for the Pensions Board of the Shropshire County Pension Fund be adopted.

6 **Declarations of Conflicts of Interest**

- 6.1 No conflicts of interest were declared.

7 **Standards of Conduct Policy**

- 7.1 The Board received a copy of the Shropshire Council Code of Conduct – copy attached to the signed Minutes – which also applied to members of the Pensions Board. The Head of Treasury and Pensions took Members through the Code of Conduct and requested that any questions be directed through the Committee Officer to Shropshire Council's Legal department.
- 7.2 **RESOLVED** that the contents of the Code of Conduct be noted.

8 **Confirmation of Undertaking of Duties**

8.1 Board Members were reminded of their signed undertaking confirming that they understood the role of the Pension Board, would abide by the Terms of Reference, would declare any conflicts of interest and would attend all meetings and training sessions etc.

9 Training Requirements

9.1 The Board received the report of the Pensions Communications Officer – copy attached to the signed Minutes – which provided Board Members with information on the appropriate knowledge and understanding required to ensure the regulatory requirements were met in relation to training.

9.2 The Pensions Communications Officer explained that it was hoped that a training plan would be developed over time as gaps in knowledge and skills were identified. She informed the meeting that all officers and Pensions Committee Members were being asked to complete the eLearning training, which was not LGPS specific.

9.3 A brief discussion ensued and the following actions were agreed:

- i) Board Members to complete all seven modules of the eLearning programme by the first week in January and to either print off or email the development record showing which modules had been completed. Members to also self-identify any gaps in knowledge;
- ii) The Pensions Communications Officer to put together a register of learning so that all training could be recorded in order for any gaps in knowledge to be identified, a link to which to be made available to Board Members;
- iii) The Pensions Communications Officer to make Board Members aware of any other reading recommendations for The Pensions Regulator;
- iv) The Pensions Communications Officer to let the Committee Officer know the date of the next employers meeting in October for dissemination to Board Members;
- v) The Pensions Communications Officer to look into the possibility of setting up a shared calendar for Board Members to access;
- vi) That a draft Training Plan be prepared in time for the next meeting;
- vii) The Pensions Communications Officer to seek advice from the LGA about how it intended to communicate with Board Members;
- viii) Training Requirements/Regulation Updates to be a standard item on future agendas; and
- ix) The Pensions Communications Officer to provide Board Members with a list of updates/emails received.

9.4 **RESOLVED:**

- a) To accept the position as set out in the report;
- b) To read and understand the Pension Regulators Code of Practice no. 14 – Governance and Administration of public service pension schemes, set out at Appendix A to the report;
- c) That a training Policy be established and put into place;
- d) That the Pensions Communications Officer be designated to take responsibility for ensuring the training requirements of the Board were met and recorded; and
- e) That the actions set out at paragraph 9.3 above be approved.

It was agreed to take Agenda Item 11 – Pension Fund Annual Report Overview next.

10 Pension Fund Annual Report Overview

- 10.1 The Board Members received an overview of last year's Pension Fund Annual Report which had been signed off by the Pensions Committee at its meeting on 25 September 2014. The Head of Treasury and Pensions reported that the role of the Pensions Board had been included in the 2014/15 report, a copy of which would be sent to the Board Members.
- 10.2 In response to a query the Pensions Communications Officer agreed to find out how many people had actually looked at the Annual Report. The Treasury Accountant took the Board Members through the accounts and requested them to direct any queries to herself.
- 10.3 **RESOLVED:** that the contents of last year's Pension Fund Annual Report be noted.

11 Pension Committee Reports

- 11.1 The Head of Treasury and Pensions took the Board through the reports considered by the Pensions Committee at its meeting on 26 June 2015.
- 11.2 **RESOLVED** that the contents of the reports be noted.

It was agreed to take agenda items 14 – Exclusion of Press and Public and 15 – Exempt Pension Committee reports next.

12 Exclusion of Press and Public

- 12.1 **RESOLVED:** That in accordance with the provision of Schedule 12A of the Local Government Act 1972 and paragraph 10.2 of the Council's Access to Information Procedure Rules, the public and press be excluded during consideration of item 13 on the grounds that it involves the likely disclosure of exempt information as defined by the category specified against it.

13 Exempt Pension Committee Reports (Exempted by Category 3)

- 13.1 The Head of Treasury and Pensions took the Board through the exempt reports considered by the Pensions Committee at its meeting on 26 June 2015 – copy attached to the signed exempt Minutes.
- 13.2 **RESOLVED** that the contents of the exempt reports be noted.

14 Consideration of any actions required in advance of the next meeting

- 14.1 See paragraph 9.3 for any actions required in advance of the next meeting.

15 Work Plan for 2015/16

15.1 The following items were suggested as possible future agenda items:

- Budget;
- How the Pensions Scheme was administered;
- Communication with hard to reach Scheme Members.

15.2 The Chairman requested a short paper for the next meeting to assist a discussion on those hard to reach Scheme Members eg those with dementia, to ensure the safeguarding of their pensions and also to safeguard against financial abuse by family and friends. In response, the Pensions Communications Officer informed the Board that there were checks and balances in place and a report would be requested from the Pensions Administration Manager setting this out.

15.3 It was requested that Administration and Regulations Updates be included as standard items on future agendas.

15.4 The Pensions Communications Officer stated that if any other items came out of that weeks' training session these could be added to the work plan and she would send a copy of the training presentations to Board Members.

16 Date of Next Meeting

16.1 The next meeting of the Pensions Board would be held at 10am on Friday 5 February 2016 in the Bridgnorth Room.

16.2 The next meeting of the Pensions Committee would be held at 9.30am on Friday 25 September 2015 in the Shrewsbury Room.

Signed (Chairman)

Date: