



Committee and Date

Pensions Board

19 March 2021

PENSIONS BOARD

Minutes of the meeting held on 30 November 2020

9.30 - 11.45 am

Responsible Officer: Michelle Dulson

Email: michelle.dulson@shropshire.gov.uk Tel: 01743 257719

Present

Liz Furey – Employer Rep

John Hall – Pensioner Rep

Philip Ingle – Employer Rep

Mike Morris – Pensioner Rep

74 Election of Chairman

74.1 It was proposed, seconded and duly

RESOLVED: That John Hall be elected Chairman.

75 Apologies

75.1 No apologies were received.

76 Appointment of Vice-Chairman

76.1 It was proposed, seconded and duly

RESOLVED: That Mike Morris be appointed Vice-Chairman.

77 Declarations of Conflicts of Interest

77.1 No conflicts of interest were declared.

78 Minutes of the previous meeting

78.1 **RESOLVED:**

That the Minutes of the meeting held on 1 November 2019 be approved and signed by the Chairman as a correct record.

78.2 Matters Arising

Paragraph 66.3 – Administration and Regulatory Updates

The Chairman requested an update in relation to the McCloud and Sergeant Case. It was confirmed that the Pensions Manager would be covering this later in the agenda.

Paragraph 66.5 – Administration and Regulatory Updates

Following the recommendation of the Pensions Regulator, it was confirmed that the Pensions Board would hold four meetings per year to tie in with Pensions Committee Meetings. The recruitment of two further members would be discussed later in the meeting.

79 Public Question Time

79.1 No public questions were received.

80 Administration and Regulatory Updates

80.1 The Board received the report of the Pensions Manager – copy attached to the signed Minutes – which provided Members with the latest administration and regulatory updates affecting the Local Government Pension Scheme.

80.2 The Pensions Manager drew attention to the McCloud update and referred Board Members to the officer response to the Consultation which was attached at Appendix A of the report. She stated that changes to the underpin would create a lot of work as benefits would have to be recalculated from April 2022, however, this work could not be undertaken until the amended regulations had been issued. The Pensions Manager confirmed that employers had received training and had been asked to ensure their data on hours changes and membership breaks was correct.

80.3 The Pensions Manager reported that the Public Sector Exit Payments Regulations 2020 had come into force on the 4 November 2020 and she explained that if an exit payment exceeded £95k the member would have to take payment of an unreduced pension however the regulations prevented the employer from paying the full strain cost. She drew attention to the legal advice obtained in relation to this conflict and confirmed that that was the stance that the Shropshire Pension Fund would be taking. The Council's response to the consultation on the reform of exit payments was attached at Appendix C of the report and addressed the proposals whereby certain members aged over 55 receiving statutory redundancy payments would lose the right to receive an unreduced pension where a pension strain was payable.

80.4 Looking at communications with members and employers, the Pensions Manager took Board members through the different methods used to communicate with members including its online self-service area 'My Pensions Online'. Other methods included the employers' meeting, website, email bulletins and biannual newsletter. In response to a query, the Pensions Manager confirmed that Shropshire compared favourably to other Local Authorities in terms of better than average take up of the online pension system. In response to concerns that retired members may not be aware of what was going on, the Pensions Manager confirmed that they received two newsletters annually along with a prompt to look at their pay online. Some had requested paper copies which had been provided.

80.5 A brief discussion ensued in relation to the effects of covid-19 on the service. In response to a query about how members without access to technology were dealt with, the Pensions Manager confirmed that they had not had the ability to hold face to face meetings due to the covid-19 restrictions but discussions were taking place about using the Shropshire hub for those occasions once it was up and running safely.

80.6 The Pensions Manager informed the meeting that a new staff member had been taken on the previous week who had experience of working from home. Induction sessions were usually held face to face in a meeting room however this process would be changing going forward.

80.7 RESOLVED:

That the contents of the report be noted.

81 Date of Next Meeting

81.1 The next meeting of the Pensions Board would be held on the 19 March 2021 at 9:30am.

82 Exclusion of Press and Public

82.1 RESOLVED:

That in accordance with the provisions 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 the following items as defined by the categories specified against them.

83 Exempt Minutes (Exempted by Category 3)

83.1 RESOLVED:

That the Exempt Minutes of the meeting held on 1 November 2019 be approved and signed by the Chairman as a correct record.

84 Climate Risk Monitoring Service (Exempted by Category 3)

84.1 The Board received a presentation from Laura Michie, Amelia Gaston and Valborg Lie from LGPS Central on the Climate Risk Monitoring Service (CRMS) – copy of slides attached to the signed Exempt Minutes.

84.2 RESOLVED:

That the contents of the presentation be noted.

85 Pensions Board Terms of Reference and Training Requirements (Exempted by Category 3)

85.1 The Board received the report of the Pensions Manager – copy attached to the signed Exempt Minutes – which provided members with an updated Terms of Reference document and overview of current training opportunities.

85.2 RESOLVED:

That the contents of the report be noted.

86 Pensions Committee Reports and Feedback (Exempted by Category 3)

86.1 The reports considered by the Pensions Committee at its meeting on 18 September 2020 had been received by the Board.

87 Update on Equity Protection (Exempted by Category 3)

87.1 The Board received an update from the Head of Treasury and Pensions.

87.2 RESOLVED:

That the contents of the verbal update be noted.

88 Overview of recorded breaches and governance update (Exempted by Category 3)

88.1 The Board received the report of the Communications and Governance Team Leader – copy attached to the signed Exempt Minutes – which provided an update on the Breaches of LGPS regulations recorded for the quarter 1 July 2020 to 30 September 2020 affecting the Shropshire County Pension Fund.

88.2 RESOLVED:

That the contents of the report be noted.

Signed (Chairman)

Date: