

SOUTH YORKSHIRE PENSIONS AUTHORITY

PENSION BOARD

15 MARCH 2018

PRESENT: G Boyington (Scheme Member) (Chair)

G Berrett (Employer, SYP), N Gregory (Academy Representative), N Doolan-Hamer (Unison), K Morgan (Unite), S Ross (Scheme Member), N Simpson (Academy Representative), J Thompson (Employer, Action Housing) and G Warwick (GMB)

Officers: G Chapman (Head of Pensions Administration), G Graham (Fund Director), M McCarthy (Deputy Clerk) and G Richards (Democratic Services Officer)

Apologies for absence were received from Councillor P Lofts

1 **WELCOME AND APOLOGIES**

The Chair welcomed everyone to the meeting including George Graham SYPA, Fund Director and Nicola Simpson, Board member to their first meeting.

Apologies were noted as above.

2 **DECLARATIONS OF INTEREST**

There were no declarations of interest.

3 **ANNOUNCEMENTS**

The Chair announced that this was the last meeting of his term of office. He would not be putting himself forward for another term and he would be resigning from the Board.

4 **MINUTES OF THE MEETING HELD ON 18 JANUARY 2018**

M McCarthy informed the Board that the GDPR training would be held in May after the local elections.

It was noted that details of the Board's public indemnity insurance had been emailed to the Board as requested.

With regard to the £50,000 limit, officers felt that this was a proportionate amount in the context of the powers of the Board.

In answer to a question from a Board member, G Graham commented that none of the four Boards that he had been involved with had deemed it necessary to take out such insurance.

It was noted that the policy would be reviewed on an annual basis.

RESOLVED: That the minutes of the meeting of the Board held on 18 January 2018 be agreed as a true record.

5 WORK PROGRAMME

It was noted that a Treasury Management report would be brought to the October meeting.

The Learning and Development Annual report would be presented to the June meeting of the Board when it was hoped it would be known if BCPP were repeating the 2-day training course they had provided in 2017.

RESOLVED – That the Work Programme be noted.

6 SUCCESSION PLANNING

Following G Chapman's retirement at the end of March, his successor Jason Bailey would take up his post in the first week of May; he was currently Head of Pensions Administration at Surrey CC which also administered East Sussex and two London boroughs as part of a shared services agreement.

Officers would again attempt to recruit to the vacant employer and employee vacancies on the Board.

7 MEETINGS OF THE LOCAL PENSION BOARD IN 2018/2019

A report was considered which set out the meeting cycle for the Board of 2018/19.

It was noted that there was the option to arrange extra meetings if required.

Board members would be invited to attend any extra meetings of the Pensions Authority and its Boards, which would most likely be around pooling.

RESOLVED – That the meeting cycle for 2018/19 be agreed.

8 LPB BUDGET

Members were presented with the Board's expenditure to 28 February 2018.

RESOLVED – That the position be noted.

9 MEMBER LEARNING & DEVELOPMENT

M McCarthy reminded the Board of the training undertaken during the year and the training planned for 2018/19.

Members were informed that S Ross would be attending the LGA's Cross-Pool Open Forum on 27 March 2018 to represent the Board.

The Forum had been arranged after the Scheme Advisory Board had commented that there was merit in bringing together Authority Chairs and the Chairs of Local Pensions Boards to share information and experiences regarding the pooling process.

The Board requested that she questioned what the other pools position was regarding Trades Union representation on Joint Committees or Boards.

It had been well documented that in South Yorkshire both the Authority and the Local Pension Board were strongly in favour of some form of member nominated representation at pool level; the Board requested that this was communicated at the Forum.

10 POOLING UPDATE

A report was considered to update the Board on progress towards the pooling of the Fund's assets within the Border to Coast pool.

The Board noted the key areas of progress on areas including investment related progress, staffing matters, non-executive directors and tax strategy.

RESOLVED – That the report be noted.

11 ANNUAL FUND MEETING SURVEY

A report was considered which informed the Board of the results of the survey carried out amongst scheme members who had attended the Annual Fund Meeting.

Members noted that the overall response had been good and Board members who had attended had thought the meeting had been worthwhile.

It was noted that, as in the previous year, some Scheme members had a strong interest in responsible and ethical investments.

RESOLVED – That the report be noted.

12 EMPLOYERS FORUM SURVEY

A report was submitted to inform the Board of the results of a survey carried out amongst the Scheme employers who had attended the Annual Employers Forum.

Members were informed that all delegates who attended the Forum had been issued with an online survey after the event and were also invited to comment on any element of the day in order for SYPA to improve future Employer Forums.

From the 68 employers who had attended the Forum, 14 returned a completed survey; the overall results were good.

J Thompson commented that the Forum had been excellent and topics covered had been better than the previous year. The challenge was to encourage more employers to attend.

Members noted the survey analysis which was attached as an Appendix to the report.

RESOLVED – That the report be noted.

13 GDPR UPDATE

The Board considered a report which gave an update on the work being undertaken to prepare for the implementation of the General Data Protection Regulation on 25th May 2018.

The project was well underway and the report detailed progress made in specific areas. The Board noted that the project was on track.

RESOLVED – That the report be noted.

14 BREACH REPORTING

The Board considered the completed Breach Reporting Procedure noting this would be important as the Pensions Regulator would be focusing on the LGPS in the next 12 months.

The Register of Breaches would be a standing item on the Boards agenda, where appropriate, in future.

RESOLVED – That the report be noted.

15 INTERNAL AUDIT UPDATE

L Booth, Audit Manager BMBC, updated the Board on the work completed by the Internal Audit team to date.

The Team had completed a total of 140 days' work to date with a further 25 days planned before the end of the month.

There had been no significant control or compliance issues and there were no longstanding recommendations.

The Board requested that the Internal Audit Progress report be a standing item on their agenda.

RESOLVED – That the report be noted.

16 RISK REGISTER

The Board considered the Authority's Risk Register.

M McCarthy informed Members that at its last meeting, the Corporate Planning and Governance Board had approved the removal of Risks 10 and 11.

There were no additional risks reported although updates had been made where appropriate.

The Board commented that the Risk Register was now much improved.

RESOLVED – That the report be noted.

17 ANY OTHER BUSINESS

As reported earlier the Chair was to stand down.

M McCarthy would circulate a request for nominations for Chair and Vice-Chair which would need to be returned at least two weeks before the next meeting of the Board on 7 June 2018.

CHAIR