

**MINUTES OF THE MEETING OF THE
LOCAL PENSION BOARD
Town Hall, Main Road, Romford
12 July 2016 (2.00 - 3.25 pm)**

Present:

Justin Barrett (Employer Representative) (Chair) and David Holmes (Employer Representative)

Mark Holder (Scheme Member Representative)

Apologies were received from Marsha Jane Thompson

9 CHAIR'S ANNOUNCEMENTS

The Chair announced details of arrangements in the case of fire or other event that would require the evacuation of the meeting room.

10 APOLOGIES FOR ABSENCE

Apologies for absence were received from Marsha Jane Thompson.

11 DISCLOSURE OF INTEREST

There were no disclosures of interest.

12 MINUTES OF THE MEETING

The minutes of the meeting held on 14 April 2016 were agreed as a correct record and signed by the Chair.

13 MATTERS ARISING FROM THE MINUTES

The Board were concerned that they were being hampered in their efforts to secure the effective and efficient governance and administration of the Havering Pension Fund. The Board felt they needed to be more proactive and would expect any request for information to be reasonably complied with in both scope and timing.

JB would speak to Sara Bryant, Director of Exchequer and Transactional Services regarding the issues.

MJ indicated that the TUPE manual would be available for the next meeting and she would also be reporting on the impact of Practice Note 14.

14 REVIEW OF TERMS OF REFERENCE

Having reviewed the Terms of Reference and considered those adopted by other Local Pension Boards the Board agreed that no change was required.

15 FAIR DEAL AND TUPE

MJ indicated that she had recently received training on the latest version of Fair Deal. She and a colleague (Caroline Berry?) would be reviewing the Council's position.

A further report would be submitted to the next meeting.

16 THE WAY FORWARD

JB queried the value of the Pensions Administration service provided to the Academies. How was this being devolved and how could Academies be assured that they were receiving value for money.

The Board asked how much did Pensions Administration cost the Pension Fund and what percentage did that represent of the charges made on the Academies.

MJ admitted that the team was struggling and the Board expressed their concern that the service would suffer as a result of the recent organisational changes.

The Board indicated a wish to receive KPI's and monitoring reports on a quarterly basis. MJ indicated that the service had received no complaints.

Other issues for future consideration included the effects of the on-going academisation of the education sector. The Fund would see a significant change in the profile of fund members over the next year.

Also the fund could be affected by the re-organisation of the FE sector and the introduction of larger MATS. Had consideration been given to the impact of these changes on the Fund?

The Board would also like reports on the impact of the 2016 Actuarial Valuation and a report on the Pensions Regulators recently published Code of Practice.

17 PENSIONS COMMITTEE 14 JUNE 2016

Having considered the minutes of the meeting of the Pensions Committee held on 14 June 2016 the Board decided there were no issues discussed which required their attention.

Chairman