

**MINUTES OF A MEETING OF THE
PENSIONS COMMITTEE
Council Chamber - Town Hall
9 November 2021 (7.00 - 7.45 pm)**

Present:

COUNCILLORS

Conservative Group	Jason Frost
Residents' Group	Stephanie Nunn
Labour Group	Keith Darvill
Upminster & Cranham Residents Group	Ron Ower

As the Chair and Vice-Chair were not present at the meeting, Cllr Jason Frost was proposed, seconded and voted in as Chairman.

The Chairman reminded Members of the action to be taken in an emergency.

220 APOLOGIES FOR ABSENCE AND ANNOUNCEMENT OF SUBSTITUTE MEMBERS

Apologies were received from Councillors John Crowder, Martin Goode and Osman Dervish.

221 DISCLOSURE OF INTERESTS

There were no disclosures of interest.

222 MINUTES OF THE MEETING

The minutes of the previous meeting held on 14th September 2021 were agreed as a correct record and were signed by the Chairman.

223 RISK REGISTER

The Risk register identifies the key risks that the Pension Fund may face and the measures that can and have been put in place to mitigate those risks.

The Committee agreed the revised format of the Pension Fund Risk Register, updated in September 2021.

The Committee agreed the recommendations.

224 ACTUARIAL SERVICES REVIEW

Report reviews the service and performance of the Fund Actuary for the year ending 30 September 2021.

The Committee noted the views of officers

The Committee agreed the recommendations.

225 INVESTMENT CONSULTANT SERVICE PERFORMANCE REVIEW

Report reviews performance of the investment consultant for the year ending 30 September 2021 against strategic objectives previously set.

The Committee noted the views of officers on the performance of the Investment Consultant against the set objectives

The Committee agreed the recommendations.

226 SERVICE REVIEW OF PENSION FUND CUSTODIAN

Report reviews the performance of the Custodian for the year ending 30 September 2021.

The Committee notes the views of officers on the performance of the Custodian

The Committee agreed the recommendations.

227 WHISTLEBLOWING OF THE PENSIONS ACT

Since April 2005, it has been a whistleblowing requirement to report breaches of law to the Pensions Regulator. No possible breaches have been reported.

The committee noted that no possible breaches were reported

The Committee agreed the recommendations.

228 COMMUNICATIONS STRATEGY REVIEW

It is a requirement of the Local Government Pension Scheme Regulations to publish a communications policy. The 2021-2024 policy includes references to virtual meetings and training sessions with a continued focus on electronic communication.

The Committee agreed the recommendations.

229 POLICY REVIEW FOLLOWING THE DEATH OF A MEMBER

Good practice to have policy. Continued recommendation to automatically write off overpayments of under £250 as inefficient to recover these with the average cost of recovery being £76.91 per case. Debt written off in 2020/21 was £3792.30 covering 53 different cases, average of £73.55 per case which fall under the expected average of £5000 per annum.

An invoice is raised for overpayments of over £250, and work is ongoing to establish a procedure when an invoice isn't paid.

The Committee agreed the recommendations.

230 LOCAL PENSION BOARD REPORT

The report is published to the period ending 31st March 2021, in line with scheme advisory board guidance. The budget for the Board is £27,000 including a training budget of 10,000 shared with the Pensions Committee. Actual costs for board were £1075 during the year. There were a reduced number of meetings due to COVID-19 pandemic. The report covers items reviewed and the future work plans.

Climate training offered by Hymans with provisional dates of 24th November and 1st December. Printing costs mainly occur when advertising a vacant role as has to be sent to all PF members' active, deferred and pensioners. We do not hold alternate methods of communication to notify all members.

We are encouraging members to provide email addresses and improving the information on website for members to view.

The Committee passed thanks to Chairman and Board members

The Committee agreed the recommendations.

Chairman