

**MINUTES OF THE MEETING OF THE  
LOCAL PENSION BOARD  
Town Hall, Main Road, Romford  
2 April 2019 (4.00 - 6.00 pm)**

**Present:**

Denise Broom, Employer Representative  
Anne Giles, Scheme Member Representative  
Mark Holder, Scheme Member Representative  
David Holmes, Employer Representative

**Officer Attendance:**

Caroline Berry, Pensions Projects and Contracts Manager  
John Crowhurst, LPP  
Debbie Ford, Pensions Manager, Pensions and Treasury  
Lillian Thomas, Pensions Accountant

**23 CHAIR'S ANNOUNCEMENTS**

The Chairman reminded Members of the action to be taken in an emergency. The Chairman took the opportunity to welcome Denise Broom to the meeting as the newly appointed Employer Representative on the Board.

**24 APOLOGIES FOR ABSENCE**

There were no apologies for absence received.

**25 DISCLOSURE OF INTEREST**

There were no disclosures of interest.

**26 MINUTES OF THE MEETING**

The minutes of the ordinary meeting held on the 21 August 2018 were agreed as a correct record and signed by the Chairman. The notes of the inquorate meetings held on the 2 October 2018 and the 18 December 2018 were received and noted.

The following matters arose from the notes of the meeting held on the 18 December 2018, which were not covered elsewhere on the agenda:

- (i) Minute No. 15 (i), Compliance Checklist refers: Denise Broom to complete the conflict of interest register. The action was outstanding.

- (ii) Minute No. 15 (v), Compliance Checklist refers: It was confirmed that the Fund were compliant with the Record Keeping Regulations.
- (iii) Minute No. 15 (viii), Compliance Checklist refers: It was confirmed that checks had been undertaken to ensure compliance with Disclosure Regulations and that this had been written into monitoring checklists.
- (iv) Minute No. 15 (viii), Compliance Checklist refers: Timescales to be included on all actions highlighted either red or amber. The action was outstanding as the timescales needed to be agreed.
- (v) Minute No 18, LPP Internal Audit refers: John Crowhurst was looking into whether reassurance could be sought from Lancashire Council regarding the recent LPP internal audit by Deloitte.

**Actions:**

- (i) To complete the conflict of interest register - Denise Broom**
- (ii) Timescales to be included on all actions highlighted either red or amber – Caroline Berry**

**27 MONTHLY LPP PERFORMANCE REPORT**

Members received the Monthly Performance report and were reassured that there were no concerns regarding the percentage of on time aggregation needed cases as this was due to the initial backlog.

Members requested that a cumulative position of the summary of cases completed be provided rather than a monthly position.

**28 ALTERNATIVE KEY PERFORMANCE INDICATORS AND CASE JOURNEYS**

The Board received standardised monthly performance data produced by LPP. The Board had requested greater transparency around the following areas:

- Visibility around the target SLA for each case type;
- Year to date (YTD) performance, in addition to the standard monthly report;
- The elapsed time of cases which were currently on hold, pending receipt of further information from a third party; and
- A high-level overview of the 'reason' a case may be on hold.

Members received the alternative key performance indicator report which provided a year to date position. It was explained that LPP were in the process of standardising all their reports and a further anonymised fund report would be presented at the next meeting. Members expressed concern regarding the delay in the processing of retirement payments. John

Crowhurst explained that action was currently being taken on the fifth day depending on the circumstances of the individual case.

**29 FUND MANAGERS PERFORMANCE**

Members were advised that the Pensions Committee received a quarterly monitoring report and an annual report on the performance of Fund Managers.

**30 COMPLIANCE CHECKLIST**

Members received a dashboard which showed the summary of the results of the latest compliance checklist, and requested that timescales for compliancy be inserted and for the document to be reviewed at the next meeting.

**Actions:**

- i) Compliance Checklist to be included on the agenda for the next meeting – Clerk**
- ii) Audit report to be checked against the risk assessment – Caroline Berry**

**31 AUDITS - INTERNAL AUDIT OF LPP AND PENSION REGULATOR**

The Pensions Regulator were conducting an in depth engagement with a sample of Local Government Pension Schemes and had chosen Havering as one of the funds that they would like to review. The review would identify strengths and areas for development for Havering. The Pensions Regulator would publish a report of their findings across all reviews that provided a picture of the pension scheme reviewed. This would be on an anonymous basis and would focus on the governance and administration of the Scheme.

Members were advised that the report would be shared with the Board.

**32 DATA SCORE**

Members received the Codex report and noted that the total number of fails as a percentage was currently 99.06%. A further report would be requested after the data cleanse evaluation and the information would be provided in the Annual Report.

**33 RISK REGISTER (STANDING ITEM)**

Members received the Pensions Fund Risk Register 2018 which detailed the potential risks that the Fund was exposed to. Members discussed whether the areas contained in the Risk Register should be amended to mirror the list provided by CIFA. Members agreed that the Board should be giving consideration to whether the risks remained relevant and the relevant

actions had been completed. It was noted that the Register needed updating. Members requested that a summary of actions be provided so that they could be monitored by the Board.

**Action: A summary of actions on the Risk Register to be provided – Lillian Thomas**

**34 WORKPLAN & UPDATE OF MEETING WITH CHAIR OF PENSIONS COMMITTEE**

Members would be requested to agree a new work plan at the Annual General Meeting. The Chair would circulate the current plan to members.

**Action: Current work plan to be circulated to members – Mark Holder.**

**35 TO RECEIVE FEEDBACK FROM RECENT MEETINGS OF THE PENSIONS COMMITTEE**

The Board received the minutes of the meetings of the Pension Committee held on the 13 November 2018, 11 December 2018 and the 19 March 2019. The LPG consultation responses would be circulated to members.

**Action: LPG consultation responses to be circulated to members – Caroline Berry.**

**36 CHAIRMAN SELECTION**

Paragraph 5 of the Local Pension Board terms of reference stated that ‘a Chair is to be appointed by the employer and scheme member representatives of the Board from amongst their own number on a rotating basis with the term of office shared between an employer and a scheme member representative on an equal basis’.

The current Chair’s term of appointment was due to end in July, having been appointed for a term of two years, at which point the terms of reference required that an Employer Representative be appointed.

It was agreed that the discussion around the chair would be added to the agenda for discussion at the Annual General Meeting.

**37 ANNUAL GENERAL MEETING**

The Annual General Meeting was scheduled to be held on the 5 June 2019, commencing at 4.00pm.

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**Chairman**