

LOCAL PENSION BOARD WORK PLAN 2019/20 AND 2020/21

Agreed at AGM: 5th June 2019

The role of the Local Pension Board is to assist the scheme manager in ensuring that the scheme complies with legislation relating to its governance and administration and helping to ensure that the scheme is well managed.

In order to achieve this goal the board will set a forward work plan and prioritise the areas that will be investigated over the next 18/24 months.

1. To ensure that the pension regulator and scheme advisory board compliance checklist has been completed and is reviewed regularly.
2. To ensure that a process is in place to make any items that have been identified as being non-compliant or partially compliant from the pension regulator and scheme advisory board compliance checklist are made fully compliant within agreed and acceptable timescales. Any items that cannot be made fully compliant are added to the risk register with a clear explanation as to the reasons why.
3. To request that the scheme manager provide evidence that the Administering Authority is meeting the pension regulators requirements in any areas that we require further assurance.
4. To regularly review the key performance indicators and statistical information relating to the administration of the scheme and ensure an action plan is in place for indicators that are not meeting the agreed target.
5. To ensure that investment managers disclose all their fees and charges and are progressing towards the local government pension scheme code of transparency.
6. To monitor progress of service transition of Pensions Administration to Local Pensions Partnership (LPP) and ensure that any changes to scheme administration are well planned and documented.
7. To ensure that the scheme manager fully plans for any new legislation and we are compliant with all aspects of any new legislation.
8. Report regularly to the pensions committee on the work of the pension board and ensure that there is good communication between the two boards.

The Work Plan will be a live document and subject to change as necessary with a formal review at least every two years.

Local Pension Board - Meeting protocols

In order for the board meeting to run as efficiently as possible the following protocols will be adhered to:

- Chair to ask board members for any agenda items three weeks before meeting.
- Agenda and all papers for board meeting to be issued two weeks in advance of the meeting for pre-reading.
- Email exchanges between board members and officers to clarify and resolve any issues before meeting.
- One page action plan list and draft minutes to be circulated one week after board meeting.
- Key performance indicators to be a standard item on all agendas.