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MINUTES OF THE MEETING OF THE LOCAL PENSION BOARD Microsoft Teams 4 June 2024 (4.05 - 5.56 pm)

Present:

Jonathan Bunt (Independent) (Chairman), Andrew Frater (Scheme Employer Representative), Mark Holder (Scheme Member Representative), Yasmin Ramjohn (Scheme Member Representative) and Dionne Corrodus-Weekes (Scheme Member Representative)

204 CHAIR'S ANNOUNCEMENTS

The Chairman reminded Members of the action to be taken if they were to be disconnected from the meeting call.

The Chair, on behalf of all officers and members, gave thanks to Denise Broom for her dedication and hard work during her time on the Board and wished her the best for the future.

205 APOLOGIES FOR ABSENCE

Apologies were received from Denise Broom and Joanne Sladden

206 DISCLOSURE OF INTEREST

There were no disclosures of interests.

207 MINUTES OF THE MEETING

The minutes of the previous meeting were agreed as a correct record.

208 TO RECEIVE FEEDBACK FROM RECENT MEETINGS OF THE PENSIONS COMMITTEE

The Board were updated following the previous Pensions Committee meeting.

209 TRAINING REPORT UPDATE

The Board were presented with an update in their training.

Members noted they needed to complete their training to avoid any future issues.

The Board noted the report.

210 PENSIONS COMMITTEE PAPERS REVIEW

The Board was presented with reports from the Pensions Committee for review.

Members noted the papers had been previously presented to the Council's Pensions Committee. The main point highlighted for members was that the fund had underperformed against its benchmark.

The Board noted the report.

211 RISK REGISTER UPDATE

The Board was presented with the Risk Register.

The members discussed alternative ways of presenting the register which officers would follow up on outside of the meeting.

The Board noted the report.

212 PENSIONS ADMINISTRATION AND LEGISLATION UPDATE

The Board was presented with a Pensions Administration and Legislation update.

Officers from LPPA explained that the SLA for the quarter was 98.3% and for April and May it was 99%. It was also noted that LPPA receive between 13,000 and 14,000 calls per month with an average wait time in line with their target of 4 minutes and the majority wait time under 2 minutes. Members noted the average number of calls for Havering per month was 300.

The Board noted the report.

Chairman