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## **MINUTES OF THE MEETING OF THE LOCAL PENSION BOARD Microsoft Teams 8 April 2025 (4.01 - 5.54 pm)**

### **Present:**

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

### **231 CHAIR'S ANNOUNCEMENTS**

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

### **232 APOLOGIES FOR ABSENCE**

Apologies were received from Andrew Frater and Joanne Sladden

### **233 DISCLOSURE OF INTEREST**

There were no disclosures of interests.

### **234 MINUTES OF THE MEETING**

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

### **235 TO RECEIVE FEEDBACK FROM RECENT MEETINGS OF THE PENSIONS COMMITTEE**

This item was merged with Item 9.

### **236 PENSIONS ADMINISTRATION UPDATE**

The Board received the Pensions Administration update from LPPA.

It was explained that there had been a reduction in elapsed time in retirement cases and complaints. The complaints procedure had changed which could have contributed to the reduction in time. It was noted complaints had previously been handled by a standalone team however they were now being handled by operational teams with oversight from senior officers.

Members noted there had been a spike in death cases in quarter 3 compiled with sickness in the team dealing with the cases; officers confirmed that the cases were being processed and there was no cause for concern.

Members were concerned that the satisfaction survey returns were low with only scores and no comments. Officers clarified the low level of returns was due to the survey only being set to retirements and not illness retirements.

Officers then explained that 25/26 was a valuation year with a deadline for submission for Hymans was 1<sup>st</sup> August 2025 with the data as at 31<sup>st</sup> March 2025. Managers had noted no concern even given short term fluctuations in the market. A full valuation should be provided in autumn 2025.

LPPA explained they focused on 3 main areas; Automation, Monthly Returns and Portal Enhancements with means of improving the process for uploading information to the portal and improving the user interface and better online forms.

Members were pleased to see manual quotes had become much quicker, with the quickest at 48 seconds but a target of 5 days, however, most scheme members would be on the automated service which would additionally speed up the quotation time. The satisfaction rate for the automated system was positive and encouraging.

Members questioned the difference in the number of total processed between page 42 and page 44 of the agenda. LPPA could not determine in the meeting why there was a difference and would provide an answer at a later date.

The Board noted the report

## **237 PENSIONS ADMINISTRATION BUDGET UPDATE**

The Board received the Pensions Administration Budget Update.

Officers firstly noted incorrect dates within the report and confirmed they would be changed before the report was presented to the Pensions Committee.

The Budget proposed was £0.74m which was an increase of 14.14% due to the average wage having increased by 3%, costs up by 2.4% and the NI contribution increased by 3%. Efficiencies were expected by investment would be needed first.

Members noted budget had been set aside for training and development.

The new Pensions Dashboard would be available for public access from October 2026.

Board members questioned whether LBH costs were shared with LPPA costs to which officers agreed they would check and confirm at a later date.

The Board noted the report.

## **238 PENSIONS FUND COMMUNICATIONS PLAN**

The Board received the Pension Fund Communications Plan.

The report looked back at the previous year and gave details of the next year's plan. Officers explained there had been a positive response to emails and there had been a good reach to scheme members. One member raised an issue that some comms formatting was not compatible with schools and would send an example to officers to investigate.

The numbers of hard to reach members is low but the team is aware they are there. The system is under review but some messaging is reliant on line managers to share with team members.

Members confirmed the amount of comms was just enough and the level of information was of a good level.

Officers accepted the feedback from the Board and the Board noted the report.

## **239 PENSIONS PAPERS REVIEW**

The Board received a review of recent Pensions Committee meetings.

There had been 2 Committee dates since the previous Board meeting and officers gave detail of what had been discussed. It was explained that there had been a high number of staff changes across the CIV and that investment management may move over to the CIV.

The Board noted the report.

## **240 TRAINING UPDATE**

The Board received the training update.

More modules had been completed but officers still reminded members that all LOLA modules need to be completed.

The Chairman noted that their training was completed in Sutton and that Sussex would need to be changed on the report. Members also asked for a footnote to be included to note that one member had left.

Members expressed a general consensus that the format and use of the training was poor. Officers explained there were no plans to change the training but the feedback would be taken back to Hymans for consideration.

The Board noted the report.

241 **RISK REGISTER**

The Board received the risk register.

Members questioned whether they should receive the strategic or operational register. The Chairman stated they would send their views to the Council's Chief Finance Officer with the views of the Board to focus more on the strategic register.

The Board noted the report.

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**Chairman**