

London Borough of Islington

**Pensions Board - 3 December 2019**

Minutes of the meeting of the Pensions Board held at Islington Town Hall, Upper Street, N1 2UD on 3 December 2019 at 6.00 pm.

**Present:** Councillor Paul Smith (Chair). Alan Begg and Valerie Easmon-George

Councillor Paul Convery (observer)

**Councillor Paul Smith in the Chair**

80 **APOLOGIES FOR ABSENCE (Item A1)**  
Received from Maggie Elliott and George Sharkey.

81 **DECLARATION OF INTERESTS (Item A2)**  
None.

82 **MINUTES OF THE PREVIOUS MEETING (Item A3)**

**RESOLVED:**

That the minutes of the meeting held on 10 September 2019 be confirmed as a correct record and the Chair be authorised to sign them.

83 **PENSION ADMINISTRATION PERFORMANCE (Item B1)**  
The Deputy Pensions Manager advised the Board that it had not been possible for the Council's Payroll and Analytics Teams to provide accurate figures on the numbers of part-time and full-time staff who were not enrolled in the LGPS, by salary band. He had therefore commissioned a consultant to carry out this piece of work and produce a report for the Board's consideration in March 2020.

The Board were keen to make the Scheme more attractive to staff and suggested to the Deputy Pensions Manager that, as a starting point, it would be useful to seek the views of staff who had opted out of the Scheme and to ascertain their reasons for doing so.

The Deputy Pensions Manager reported that, although discussions with the Council's Communications staff regarding a redesign of the Pensions web pages to make them more accessible and user-friendly had not been as positive as hoped, he would explore this matter further. Board members expressed their concern at the lack of progress on the redesign of the Pensions web pages and expressed a wish to see the redesign take place as swiftly as possible.

**RESOLVED:**

- (a) That the performance of the Pensions Administration Team against key indicators, for the period from 1 August to 31 October 2019, including information on complaints and internal disputes, as detailed in the report of the Corporate Director of Resources, be noted.
- (b) That the deferment of the report detailing the numbers, department and salary profile of Islington employees who are not members of the LGPS, until March 2020, be noted.
- (c) That the number of members auto-enrolled into the Local Government Pension Scheme from August to October 2019, as detailed in paragraph 3.5 of the report, be noted.
- (d) That the Sub-Committee's concern at the lack of progress on implementing changes to the Pensions web pages to make them more accessible and user-friendly to staff and the Deputy Pensions Manager's undertaking to pursue the matter further with the Communications Team be noted.
- (e) That Pensions Sub-Committee be recommended to agree an amendment to regulation 40, 43 and 46 of the LGPS to authorise the Chief Executive, the Head of Treasury Management and Pension Fund, the Chief Accountant and the Service Director Finance, to sign death grant payments, on those occasions when the Director of Finance and Property was not available.

**84      2019 ACTUARIAL VALUATION - DRAFT FUNDING STRATEGY STATEMENT (Item B2)**

In response to a question by a Board member about the number of employers and employees admitted into the Scheme, the Head of the Pension Fund and Treasury Management undertook to provide a response.

**RESOLVED:**

- (a) That the summary of the main updates in the draft Funding Strategy Statement, detailed in the report of the Corporate Director of Resources, and the fact that employers are to be consulted on its contents between December 2019 and January 2020, be noted.
- (b) That officers update the Funding Strategy Statement, in consultation with the Fund Actuary, for consultation with employers admitted into the Islington Fund.

**85      FORWARD PLAN (Item B3)**

**RESOLVED:**

- (a) That it be noted that, in addition to the items scheduled for the Board meeting in March 2020, the revised Funding Strategy Statement and a report on the Actuarial Valuation would also be submitted.
- (b) That it also be noted that a report on AVCs would be submitted to the March meeting of the Board.

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(c) That the contents of Appendix A to the report of the Interim Corporate Director of Resources, detailing proposed agenda items for future meetings, be approved, in addition to the additional items in resolutions (a) and (b) above.

The meeting ended at 6.45 pm

**CHAIR**