

London Borough of Islington

**Pensions Board - 14 March 2022**

Minutes of the meeting of the Pensions Board held in the Council Chamber, Town Hall, Upper Street, N1 2UD on 14 March 2022 at 6.00 pm.

**Present:** Alan Begg, Mike Calvert, Valerie Easmon-George, Councillor Dave Poyser

**Observers:** Councillors Paul Convery and Satnam Gill

**Councillor Dave Poyser in the Chair**

**31 APOLOGIES FOR ABSENCE (Item A1)**

Received from Maggie Elliott and George Sharkey.

**32 DECLARATION OF INTERESTS (Item A2)**

None.

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

**RESOLVED:**

That the minutes of the meeting held on 23 November 2021 be confirmed as an accurate record of proceedings and the Chair be authorised to sign them

**34 PENSION ADMINISTRATION PERFORMANCE (Item B1)**

The following points were made during discussion:

- A Pensions Tracing Agency was being sought to help trace over 1000 deferred members for whom the Pensions Team did not have a current home address. This was also an issue for other Pension Funds.
- That the date of auto-enrolment had moved to 1 May 2022, as opposed to the date of 1 April 2022 quoted in the report
- That, in response to the points raised by Maggie Elliott, Vice-Chair of the Board, relating to access to the complaints procedure for pensioners, the Council's Communications Team had included a facility on the Council's website for quick access to a web page which contained general information on pensions and advice on making a complaint.
- The Pensions Manager undertook to supply figures on unclaimed pensions to Valerie Easmon-George
- The Pensions Team was aiming for an automated pensions system, recognising that some staff would still require paper versions of their documents

**RESOLVED:**

(a) That the following information detailed in the report of the Corporate Director of Resources be noted:

- i) the number of members auto-enrolled into the LGPS during the relevant period
  - ii) the information in respect of the Internal Dispute Resolution Procedure, compliments and complaints
  - iii) the ongoing work in relation to the McCloud Judgement
  - iv) the steps taken in relation to the recruitment of experienced Pensions Officers
  - v) Islington Council's new staging date of 1 May 2022 for auto re-enrolment
  - vi) the changes to the Council's Pension Fund website to make the complaints process clearer to members and customers.
  - vii) the information detailed in Appendix 2- LGPS Current Issues February 2022
- (b) That the contractual engagement of a Pensions Tracing Agency be endorsed.

**35 PENSION POLICY DISCRETION REVIEW 2022 (Item B2)**

Members of the Board suggested that the Appendix to the report be revised to indicate clearly where changes in Policy were being recommended by officers. The revised report should be submitted to the next meeting for consideration.

**RESOLVED:**

That consideration of the report be deferred to the next meeting.

**36 THREE YEAR PENSION ADMINISTRATION COST AND ANNUAL CASHFLOW (Item B3)**

**RESOLVED:**

That the Fund's cash flow and forecast of administration cost, attached as Appendix 1 and Appendix 1A to the report of the Corporate Director of Resources, be noted.

**37 FORWARD PLAN OF BUSINESS (Item B4)**

Members suggested that they should receive at least one training session per annum. It was noted that members were due to receive a training session on the triennial valuation in the near future.

Alan Begg offered to meet directly with Pensions officers to review and revise the Risk Register, with a view to improving the style and content of the document.

**RESOLVED:**

- (a) That Appendix A attached to the report of the Corporate Director of Resources, comprising the forward plan of business for the Board, be noted.
- (b) That the information on the 2022 actuarial valuation process timetable, attached as Appendix B to the report, be noted.
- (c) That it be noted that Board members were due to receive a training session on the triennial valuation.
- (d) That the Risk Register attached as Appendix C to the report be not approved at this stage and that Alan Begg meet with Pensions Managers to review and revise the Risk Register, with a view to improving the style and content of the document.

**START TIME OF NEXT MEETING**

It was agreed that the next meeting should commence at 5.00pm in order to facilitate discussion on the Pension Discretion Policy Review and the Risk Register, both deferred from this meeting.

The meeting ended at 7.00 pm

**CHAIR**