

Minutes

PENSION BOARD Meeting

05 November 2024



Meeting held in Committee Room 4, Civic Centre, Uxbridge

	<p>Employer Representatives: Jack Francis-Kent (JF) Anna Beattie (AB)</p> <p>Scheme Member Representatives: Roger Hackett – Chair (RH) Tony Noakes (TN) Vicky Trott (VT)</p> <p>Also Present: Marian George, Governance Advisor (MG) Andrew Lowe, Hampshire County Council (HCC) Pensions Administration (AL) – agenda item 5</p> <p>LBH Officers Present: Tunde Adekoya, Finance Manager – Pensions & Governance (TA) Seby Carvalho, Pensions Technical Officer (SC) Ann-Marie Pereira, Executive Assistant – Minutes (AP)</p> <p>Apologies for Absence: Shane Woodhatch Cllr Reeta Chamdal – Chair, Pensions Committee</p>	
AGENDA ITEM	MINUTES/ACTION	ACTION/ LEAD
Agenda item 1	<p>Apologies for Absence</p> <p>Noted, as indicated above.</p> <p>TA updated the Board regarding James Lake, who is on long-term sickness absence, and not expected to return to work. RH asked about the resource in JL's absence. TA advised he had spoken to Richard Ennis (RE), Corporate Director of Finance who has provided his unwavering support. A reorganization of resources is currently underway and whilst the team is managing at present, there are some major projects in the pipeline – General Code Of Practice (GCOP) and the Triennial valuation. Also looking to convert a fixed term resource to permanent – Ian Pyke, an experienced Pensions officer, particularly in relation to policy. Both Isio and the London CIV have offered support. TA will update the Board, as necessary. RH pointed out it had been agreed to implement when possible appropriate parts of the Good Governance Project including that the Head of Pensions should be a 2nd or 3rd tier officer role. The non-pensions part of James' role is</p>	

	<p>covered by Andrew Macleod, both he and TA report to RE.</p> <p>In view of these circumstances, both RH and MG urged TA to come forward if the work is too much; MG added that the Chancellor is expected to make an announcement about a Pension review, which could result in additional work.</p>	
Agenda item 2	<p>Welcome New Scheme Member Representative – Vicky Trott</p> <p>RH welcomed VT to the Board, followed by a round of introductions for VT's benefit.</p>	
Agenda item 3	<p>Declarations of Interest and any Conflict of Interest</p> <p>None</p>	
Agenda item 4	<p>To approve the Minutes of the Meeting held on 17 July 2024</p> <p>The Minutes were confirmed as a true and accurate record. There are no matters arising that are not on the agenda.</p>	
Agenda item 5	<p>TO CONFIRM THE ITEMS OF BUSINESS MARKED PART 1 WILL BE CONSIDERED IN PUBLIC AND THAT ITEMS MARKED PART 2 WILL BE CONSIDERED IN PRIVATE</p> <p>All agreed that agenda items in Part 2 will be considered in private.</p>	
	PART 1	
Agenda item 6	<p>Pension Administration & Performance</p> <p>TA highlighted the following:</p> <ul style="list-style-type: none"> - The September partnership report indicates 100% performance. - Of note, the backlog cases (2 years ago were in excess of 4000) now whittled down to just over 300 cases, most of which relate to one payroll provider, Data Plan. AL advised that HPS are working with Data Plan to clear. - Annual Returns and Annual Benefit Statements have been completed 99.99% for deferred and 99.28% for active members. - Cyber security: next vulnerability testing scheduled for next month - Pensions dashboard: an ongoing project. RH asked whose responsibility it was to get information from previous payroll providers; AL advised that all providers will be required to contribute to the dashboard and that previous providers will need to update the dashboard; HPS will follow up in the event of any gaps. AL advised that there is still no date for the dashboard go-live. <p>Cyber security: on the impact of AI and the ability to replicate voices, for example, AL stated the risk of attack by hackers is very real and that we need to be vigilant. HPS IT professionals are keeping on this, will be running the next penetration testing; all the</p>	

	<p>safeguards are replicated by Hampshire, as an organisation. Noted that Portsmouth was recently impacted, indicating that the threat is real. With regard to where the IT responsibility lies, TA advised that this is a shared responsibility, but Hillingdon needs to lead as for example it is responsible for setting up security measures with third party organisations such as custodial banks.</p>	
<p>Agenda Item 7</p>	<p>Training Update and Log</p> <p>There is a statutory duty on Board members to undertake relevant training. Noted the progress against the CIPFA knowledge and skills log. It was agreed that Board members would be sent the links to subscribe to webinars (Hyman Robertson, LCIV, Isio, and AON) and other training materials as these provide the means to meet CPD obligations. RH pointed out that the Pension Board can only carry out its governance role in this matter by leading by example.</p>	
<p>Agenda item 8</p>	<p>Work Programme 2024</p> <p>Work programme for the Board and Committee noted. Will add training for the following:</p> <ul style="list-style-type: none"> - Triennial valuations - EDI policy - Cyber policy <p>Dates for future Pension Board meetings were agreed.</p>	<p>TA</p>