

LOCAL PENSION BOARD

Agenda

Date: Tuesday, 25 May 2021

Time: 10:00 - 12:30

MS Team Link: [Click here to join the meeting](#)

Audio link: [REDACTED] **Phone Conference ID:** 949 893 079#

Link to access telephone contact numbers: [Find a local number](#)

Meeting Etiquette: Please feel free to dial into the session from 09:45 onwards to test the connection or chat with colleagues.

During the call, to avoid any unintended disruption, please can I ask that:

- when you are not speaking, to have your device microphone on mute;
- if you wish to speak, please wait until someone finishes their comment;
- the Chair will prompt each of you to share your thoughts after each discussion; and
- For those who join via video conference you are welcome to raise their hand, either physically or virtually, if they wish to notify the chair that they wish to speak and he will call on you in turn.

N.	AGENDA ITEM	LPB MEMBERS ARE ASKED TO	LEAD	TIME
	Training: <ul style="list-style-type: none"> ➤ LPPA Strategy and key developments 	Note	J Crowhurst	10:00
1	LPB122 Introductory Matters <ul style="list-style-type: none"> ➤ Introduce new Board members ➤ Annual declaration of interests and conflicts ➤ Minutes and actions from the previous meeting held on 2 March 2021 ➤ Note the updates to the actions from the LPB Chair 2020 Report ➤ Training Update 	Welcome Note Approve Note Note	W Bourne	10:30
2	LPB123 Chair Annual Report <ul style="list-style-type: none"> ➤ Local Pension Board Chair annual report 2020/21 	Review	W Bourne	10:40
3	LPB124 CEO Report <ul style="list-style-type: none"> ➤ LPFA financial monitoring and investment reporting matters ➤ LPFA Board and organisational updates including CEO activity ➤ Details of updates to the finalised SPS and MTFP ➤ Pooling Updates ➤ Risk monitoring updates and recent activity update 	Note Note Note Note Note	R Branagh	10:50
	<i>Break – 5 minutes</i>			11:00
4	LPB125 LPPA Quarterly Client Performance and Member Engagement Report <ul style="list-style-type: none"> ➤ LPPA quarterly performance report covering 2020/21 Q4 ➤ An LPPA report on member engagement activities for 2020/21 Q3 and planned activity for 2020/21 Q4, relating to assisting with communications to members and employers as required from the regulations and newsletters ➤ Website including the modelling process ➤ AVC Update (verbal) 	Note Note Note Note	J Crowhurst / C Dawson	11:05
5	LPB126 LPFA Corporate Communications Update <ul style="list-style-type: none"> ➤ LPFA Corporate Website development ➤ Fund Member Forum update 	Note Note	A Peck	11:25

N.	AGENDA ITEM	LPB MEMBERS ARE ASKED TO	LEAD	TIME
6	LPB127 LPFA Employer Management Services (EMS) <ul style="list-style-type: none"> ➤ Review of Policies (<i>subject to board approval and consultation with employers</i>): <ul style="list-style-type: none"> ○ Employer Risk Management Framework ○ Admissions and cessations policy (including deferred debt and debt spreading policy) ○ Contributions review policy ○ Funding Strategy Statement 	Advise feedback	P Ballard	11:35
7	LPB128 Compliance Oversight and Regulation <ul style="list-style-type: none"> ➤ Compliance with the Pensions Regulator Code of Practice 14 (COP 14) – 2020/21 Q4 Performance ➤ Compliance oversight of outsourced services delivered by LPP Group – 2020/21 Q4 Performance ➤ LPFA Compliance Framework ➤ IDRP cases ➤ Monitoring investment costs including custodian and transaction costs ➤ Regulatory update and horizon scanning 	Note Note Note Note Note	H Astle	11:55
8	LPB129 Governance, Public Policy Statements and LPB Forward Planner <ul style="list-style-type: none"> ➤ LPFA Draft Corporate & Strategic Board minutes (9 March 2021) ➤ Whistleblowing policy – annual review ➤ Pension Fund Annual Report – key messaging ➤ LPFA Annual Report - Pensions Administration and Responsible Investment Sections ➤ LPB Forward Planner 	Note Advise Note Advise feedback Note	R Branagh / G Workman	12:10
9	Any Other Business	Advise	All	12:25
10	Date of next meeting <ul style="list-style-type: none"> ➤ 8 September 2021, 14:00 – 16:30 			12:30

Local Pension Board Members

William Bourne (Chair), Sean Brosnan, Jenny Lo, Peter Scales, Prashant Solanky, Omolayo Sokoya, Frank Smith, Stephen Boon.

In attendance: Helen Astle (LPFA Chief Legal and Compliance Officer), Peter Ballard (LPFA Funding & Risk Director), Robert Branagh (LPFA CEO), John Crowhurst (LPPA Deputy Pensions Director / Items 4 only) Chris Dawson (LPPA Head of Engagement & Communications / Item 4 only), Alistair Peck (LPFA Head of Communications and Engagement), Gillian Workman (LPPI Senior Company Secretarial Assistant).

Observers:

Anastasia Klimenko (LPFA Business Manager)
Mike Allen (new member representative – to commence from 5 June 2021)
Jasbir Sandhu (new employer representative – to commence from 5 June 2021)

Apologies:

Amy Selmon – Maternity leave [REDACTED]