

Pensions Board

Agenda

Wednesday 9 June 2021
6.30 pm

This meeting is being held as an informal remote meeting

Watch live on YouTube: <https://youtu.be/gIPnRdtwgxk>

MEMBERSHIP

Employer Representatives
Councillor Rory Vaughan (Chair) Councillor Bora Kwon
Scheme Member Representatives
Neil Newton William O'Connell Khadija Sekhon

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<u>Item</u>		<u>Pages</u>
1. APOLOGIES FOR ABSENCE		
2. DECLARATIONS OF INTEREST		
	<p>If a Councillor has a disclosable pecuniary interest in a particular item, whether or not it is entered in the Authority's register of interests, or any other significant interest which they consider should be declared in the public interest, they should declare the existence and, unless it is a sensitive interest as defined in the Member Code of Conduct, the nature of the interest at the commencement of the consideration of that item or as soon as it becomes apparent.</p> <p>At meetings where members of the public are allowed to be in attendance and speak, any Councillor with a disclosable pecuniary interest or other significant interest may also make representations, give evidence or answer questions about the matter. The Councillor must then withdraw immediately from the meeting before the matter is discussed and any vote taken.</p> <p>Where Members of the public are not allowed to be in attendance and speak, then the Councillor with a disclosable pecuniary interest should withdraw from the meeting whilst the matter is under consideration. Councillors who have declared other significant interests should also withdraw from the meeting if they consider their continued participation in the matter would not be reasonable in the circumstances and may give rise to a perception of a conflict of interest.</p> <p>Councillors are not obliged to withdraw from the meeting where a dispensation to that effect has been obtained from the Standards Committee.</p>	
3. MINUTES OF THE PREVIOUS MEETING		4 - 6
	<p>To note the minutes of the meeting held on 10th February 2021. As this is an informal meeting minutes will be formally agreed at the next meeting.</p>	
4. DRAFT MINUTES OF THE PREVIOUS PENSION FUND COMMITTEES		7 - 17
	<p>Draft minutes of the Pension Fund Sub-Committee meeting held on 3rd February and 3rd March 2021 - for information.</p>	
5. UPDATE ON THE LGPS PENSIONS ADMINISTRATION SERVICE		18 - 27
	<p>This report follows up on update reports presented previously to the</p>	

Pensions Board on the actions agreed by the Pension Fund Subcommittee on 3 February 2021 to appoint Local Pension Partnerships Administration (LPPA) to provide the Pension Administration service from 1 February 2022.

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| 6. | PENSION ADMINISTRATION PERFORMANCE UPDATE | 28 - 32 |
| | <p>This paper sets out a summary of the performance of Surrey County Council (SCC) in providing a pension administration service to the Fund. The Key Performance Indicator (KPI) for the period January 2021 – April 2021 inclusive is shown in the Appendix 1.</p> | |
| 7. | INDEPENDENT REVIEW OF THE GOVERNANCE ARRANGEMENTS FOR THE PENSION FUND | 33 - 48 |
| | <p>This paper provides the Local Pension Board with the report of an independent consultant commissioned by officers reference an independent review of the governance arrangements for the pension fund.</p> | |
| 8. | PENSION FUND QUARTERLY UPDATE PACK | 49 - 63 |
| | <p>This paper provides the Local Pension Board with summary of the Pension Fund's overall performance for the quarter ended 31 March 2021.</p> | |
| 9. | PENSION FUND BUSINESS PLAN | 64 - 79 |
| | <p>The purpose of this report is to present the 2021/22 business plan, which presents strategic medium-term objectives and a budget forecast for 2021/22.</p> | |