

DEVON PENSION BOARD

15 July 2024

Present:-

Councillors C Slade (Chair), A Bowman (Vice-Chair), S Randall Johnson, D Walshe, C Hearn, Moss, Macintosh, Ian Arrow and R Jeanes

* **167** **Election of Chair and Vice Chair**

RESOLVED that Councillor Colin Slade be elected Chair and Andy Bowman be elected Vice Chair for the ensuing year.

* **168** **Chair's Announcements**

There were no Chair's announcements.

* **169** **Declarations of Interest**

The Chair reminded Members they should declare any interests they may have in any item to be considered, prior to any discussion taking place on that item.

The list of membership of other authorities can be found here:
[County Councillors who are also district, borough, city, parish or town Councillors](#)

* **170** **Minutes**

RESOLVED that the Minutes of the meeting held on 30 April 2024 be signed as a correct record.

* **171** **Items Requiring Urgent Attention**

No item was raised as a matter of urgency.

* **172** **Membership**

The Chair welcomed and introduced Alistair Macintosh and Helen Moss to the board.

* **173** **Review of Attendance**

The Board **NOTED** the report of the Director of Finance (DF/24/77) on a review of the Board member attendance at meetings and training events. A log of attendance of both Board meetings and training events were attached in appendix one of the report.

* **174** **Contribution Monitoring**

The Board **NOTED** the report of the Director of Finance (DFP/24/78) which updated members on the current procedures for the monitoring of timely payment of contributions from employers and actions taken to monitor the payments of contributions.

The Board heard that the process had been recently streamlined for multi academies Trusts/Federations to make one payment contribution monthly rather than on an individual setting basis.

During general discussion about late contribution payments, it was not felt appropriate to share the information within the public part of the meeting. Consideration was given whether reports be included as a part II item. If it is then considered that a particular problem exists this could be referred to The Pensions Regulator.

* **175** **Devon Pension Fund Risk Register**

The Board considered and **NOTED** the report of the Director of Finance (DF/24/79) on the Pension Fund Risk Register and proposed mitigation actions.

The Board noted 2 minor amendments:

F1 - minor change to mitigating control around the annual training plan – removal of ‘year’

F13 –mitigating control referencing the funds reducing WACI score has been updated following the receipt of the December 2023 results.

G3 – a new risk added as requested by the Board to expand the pooling agenda and merging of pension funds.

During general discussion, comments included: concerns about risks of pooling and local differences may not be the same.

* 176 **Annual Consultative Meeting**

The Board considered the report of the Director of Finance (DF/24/80) which examined the potential benefits of annual consultative meeting would be held.

During general discussion it was considered that the annual consultative meeting be held in September which would tie in with the budget setting.

It was **MOVED** by Carl Hearn, **SECONDED** by Ian Arrow and;

RESOLVED that the Board recommends the annual consultative meeting be held in September 2024.

* 177 **Investment and Pension Fund Committee**

Members of the Board expressed their disappointment that the recent Investment and Pensions Fund Committee meeting was inquorate. It was requested that Devon County Council political group leaders ensure that their members attend future meetings and other members of the Committee be strongly suggested to attend these meetings.

* 178 **Peninsula Pensions Administration Update and Performance Statistics**

The Board **NOTED** the report of the Director of Finance (DF/24/81) which provided an update on the performance against see Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013. Appendices 1 to 3 of the report highlighted key aspects of performance for the attention of the Board.

Members noted that work continued in preparation for the McCloud remedy and that there was still a small backlog of cases.

In response to questions about the administrative performance of the members support team it was noted that:

- performance monitoring had been set up
- it was considered important that all reporting was made on same criteria
- it was important to ensure all staff were aware of their own responsibility of workload and the need for accuracy
- that resources were managed effectively and efficiently
- 25 compliments had been received by the service

Staff resources were often employed tracing members, a national campaign was hoping to be trialled to remind members to change addresses

The Board discussed issues relating to members subject of ill health, it was noted that due to a lack of Occupational Health colleagues and a heavy workload delays were inevitable with finalising payments.

* **179** **Local Government Pension Scheme Update**

The Board **NOTED** the report of the Director of Finance (DFP/24/82) which updated the Board on latest developments affecting the Local Government Pension Scheme including a letter sent to Chief Executives and Section 151 Officer of LGPS Administering Authorities from Simon Hoare MP, (Minister for Local Government). The letter requested a response on how the Pension Fund was progressing the pooling agenda and how the Authority ensured that the Fund was being managed efficiently. A response was sent on the 3 July 2024.

Members also heard that guidance had been sent to academies relating to the Local Government Pension scheme.

* **180** **Future Work Programme**

The Board noted the report of the Director of Finance (DFP/24/83) the outline the future work programme for the Board. It was requested that a presentation on the history of the pension fund be brought to a future training session of the board.

* **181** **Dates of Future Meetings**

Members noted that the Pension Board would next meet at 10:30am on Monday 21 October 2024.

Future meetings scheduled:
Wednesday 29 January 2025
Thursday 3 April 2025

NOTES:

1. *Minutes should always be read in association with any Reports for a complete record.*
2. *If the meeting has been webcast, it will be available to view on the [webcasting site](#) for up to 12 months from the date of the meeting*

* **DENOTES DELEGATED MATTER WITH POWER TO ACT**

The Meeting started at 10.30 am and finished at 11.42 am