



# South Tyneside Council

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## Local Pensions Board Minutes

4 July 2019

Present: Jim Woodlingfield (*in the Chair*), John Pearson, Tom Hunter, Chris Sharkey, Nicholas Wirz and Phil Smith

Stephen Gerrard (Interim Head of Legal Services)  
Paul McCann (Principal Solicitor)  
Ian Bainbridge (Head of Pensions)  
Heather Chambers (Principal Pensions Manager)  
John Whitehead (Principal Auditor)  
Siân Forster-Purvis (Strategy and Democracy Support Officer)

Apologies: Councillor Hay and Mick Brodie

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### 1. Declarations of Interest

***J Woodlingfield, N Wirz, I Bainbridge, P McCann, H Chambers and S Forster-Purvis*** declared non-pecuniary interests in all issues, as contributing members of the Pension Fund.

***T Hunter, J Pearson and C Sharkey*** declared a non-pecuniary interest in all issues, as a recipient of a pension from the Pension Fund.

They remained in the meeting for the discussion and determination of all matters.

### 2. Minutes of 28 March 2019

Resolved: That the minutes of the meeting held on 28 March 2019 be confirmed as a true record.

### **3. Meeting Dates for 2019/20**

Submitted: Report of the Head of Pensions

The report set out the meeting dates for the Pensions Committee, the Investment Panel and the Local Pensions Board for the 2019/20 Municipal Year.

The Head of Pensions Introduced Stephen Gerrard, Interim Head of Legal Services, to the Board.

Agreed: That the Board note the dates in their diaries

### **4. Local Pension Board – Annual Report**

The Chairman advised the Board that he would be preparing a report setting out the work undertaken by the Board during 2018/19. The attendance for Members was to be updated in readiness of the report. Once finalised this would be circulated to members of the Local Board for comment prior to this being presented to the Pensions Committee in September.

Agreed: That the report be noted and presented to the Pensions Committee.

### **5. Feedback from Meeting of Border to Coast Local Pension Board Chairs**

The Chairman updated the Board on a recent meeting that had taken place between Border to Coast Local Pension Board Chairs. A copy of the minutes would be circulated to all members.

Agreed: That the update be noted.

### **6. Work Programme for 2019/20**

Submitted: Report of Legal Services

The Head of Pensions presented a report which detailed a range of items that the Board may want to include on their work programme for the 2019/20 year.

Agreed: That the report be noted

### **7. Internal Audit Annual Report 2018/19**

The Principal Auditor presented a report which provided a summary of audit work completed by internal audit and Deloitte throughout 2018/19. Internal Audit was able to give full assurance on the adequacy and effectiveness of the Pension Fund's internal control environment. The process helped with the Council's statutory responsibility to ensure proper administration of its financial affairs being met.

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The Board welcomed the report and noted that the processes followed provided robust challenge and welcomed regular updates.

Agreed: That the report be noted.

## **8. Risk Management and Internal Audit**

Submitted: Report of the Head of Pensions

The Head of Pensions detailed a report which set out the current position on the Fund level Risk Register.

Two risks were highlighted as case studies and discussed in detail for the Board.

Agreed: That the report be noted.

## **9. Items Brought Forward and Future Agenda Items**

Submitted: Report of the Head of Pensions

The Head of Pensions presented the report which detailed items brought forward from earlier meetings of the Board and listed future agenda items.

Agreed: That the report be noted.

## **10. Training for the Local Pensions Board**

Submitted: Report of the Head of Pensions

The Head of Pensions detailed a report which set out a proposed ongoing training programme. A list of the suggested subjects to be covered in training was presented and the Board was requested to continue to suggest further subjects to be covered in the training sessions.

The Board felt that some sessions could be more interactive where the Board and Committee could be in smaller groups.

Agreed: That (a) the Joint Training Policy for the Pensions Committee and the Local Pension Board be approved, (b) the proposed topics for consideration at the training in September be noted, (c) consideration be given to topics for future training events; and (d) the report be noted.

## **11. Chairman's Urgent Items**

There were no urgent items to discuss.

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## **12. Resolution to Exclude the Public**

Resolved: That the public be excluded from the meeting for the remainder of the agenda items as they involve exempt information as defined in paragraphs 1 to 7 of Schedule 12A of the Local Government Act 1972.

## **13. 2019 Valuation Update**

Submitted: Report of the Head of Pensions

The Head of Pensions detailed a report updating the Board on the 2019 Valuation of the Fund.

The Scheme Regulations require administering authorities to carry out an actuarial valuation of their Fund every third year. The next valuation is to be carried out as at 31 March 2019 which will lead to revised employer contribution rates being set for employers with effect from 1 April 2020.

The Board welcomed the report and discussed Orphan Body Discount Rates.

Agreed: That the report be noted.

## **14. Breaches and the Role of Regulator and the Local Pension Board and Pension Processing and Employer Monitoring**

Submitted: Report of the Head of Pensions

The Chairman agreed to take the two reports as one item.

The Principal Pensions Manager detailed a report which set out matters concerning the reporting of breaches of the law in respect of pensions administration.

There were no concerns around Breaches and the Board would continue to observe requirements related to reporting and take necessary steps as and when required.

In relation to Pension Processing and Employee Monitoring there had been challenges. It was noted that Pensions processing was a difficult area and would be kept under review. The Board suggested that some realistic KPIs were introduced in order for them to clearly see where progress was being made.

Agreed: That the reports be noted.

## **15. Pensions Committee Agenda and Minutes of 11 June 2019**

The Board had received the full Pensions Committee Agenda for information.

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The Head of Pensions and the Principal Solicitor took the Board through the items and highlighted:

- Pensions Administration;
- Closer working with Northumberland County Council Pension Fund; and
- Review of the Investment Strategy.

Agreed: That the agenda, reports and minutes be noted.

#### **16. Scheme Employer Update**

Submitted: Report of the Head of Pensions

The Principal Solicitor updated the Board on matters concerning individual employers within the Fund.

The Board welcomed the update.

Agreed: That the report be noted.

#### **17. Pooling of Assets - Update**

Submitted: Report of the Head of Pensions

The Head of Pensions presented a report which detailed the Government's proposal to pool the Local Government Pension Scheme's Investments in England and Wales. The report provided an update on the progress.

Agreed: That the report be noted.

#### **18. Review of Meeting and Report to Pensions Committee**

A discussion took place on the issues raised at the meeting. It was noted that there were no issues of concern which needed to be raised with the Pensions Committee.

#### **19. Date and time of next meeting**

Agreed: That the next meeting of the Local Pensions Board would be held on Wednesday 23 October 2019 at 10.00am

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