



# South Tyneside Council

item 4

## Local Pension Board

Date: 20<sup>th</sup> October 2020

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## Local Pension Board – Quarterly Report to Pensions Committee (for information and read only)

Report of the Head of Pensions

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### **Purpose of Report**

1. The Local Pension Board provides a quarterly report to Pensions Committee. This is presented to the Committee alongside the minutes of the Local Pension Board meeting.
2. Attached is a copy of this report to Pensions Committee on 24<sup>th</sup> September 2020. This covered the meeting of the Local Pension Board on 7<sup>th</sup> July 2020.
3. The Local Pension Board is asked to note the report.

## **TYNE AND WEAR PENSION FUND**

### **REPORT OF THE CHAIR OF THE LOCAL PENSION BOARD**

#### **Purpose of the Report**

1. The purpose of this report is for the Pensions Committee to learn of the Board's observations on topics referred from the Committee and to consider any recommendations from and assurances gained by the Tyne and Wear Local Pension Board, and any other relevant information, emanating from the meeting of the Board on 7<sup>th</sup> July 2020.

#### **Recommendations**

2. There are no specific recommendations resulting from the meeting on 7<sup>th</sup> July 2020 and no issues of concern to be brought to the attention of Pensions Committee.

#### **Outcomes from the Local Pension Board Meeting**

3. Most of the issues discussed are captured in the minutes of the meeting.
4. The virtual format of the meeting was successful and thanks to the Officers for organising it so well. One Board member was uncomfortable attending via Zoom and submitted a written response to the Chair which helped inform the meeting.
5. The Board were disappointed to note that Clare Gorman would not be taking up temporary employment with the Fund following the departure of Tom Morrison. With the potential of this post being vacant for several months there is some concern of the workload of the senior management team during this period.
6. The Board were satisfied that the impact of COVID-19 on the planned audit had been accounted for.
7. A range of issues were discussed around the risk register and the Board agreed with the changes due to COVID-19. The Board were generally comfortable with the risks and ratings but asked the Officers to look at the Key Person Risk, succession planning and the effect of grading structure on recruitment and retention for senior posts.
8. The Board discussed our workplan for the coming year and agreed the need to be flexible. Board members expressed a hope to be able to meet in person again soon.
9. The Board felt that there were also opportunities in the new ways of working and were pleased that Officers were able to speak to this. Board

members pointed out the importance of leadership and focus on how TWPF will continue to meet future objectives.

10. No items of concern were identified to bring to the attention of Pensions Committee.

**Jim Woodlingfield**  
**Chair of the Tyne and Wear Local Pension Board**

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## Local Pension Board – Quarterly Report

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**The following is a list of the background papers (excluding exempt papers) relied upon in the preparation of the above report:**

<b>Background Paper</b>	<b>File Ref:</b>	<b>File Location</b>
Local Pension Board Reports and Agenda	N/a	Pensions Office, Town Hall, South Shields