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## Local Pensions Board Minutes 1 April 2021

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

Paul McCann (Principal Governance and Funding Manager)  
Heather Chambers (Principal Pensions Manager)  
Neil Sellstrom (Principal Investments Manager)  
Siân Forster-Purvis (Strategy and Democracy Support Officer)

Apologies: Councillor Hay

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### 1. Declarations of Interest

***J Woodlingfield, J Pearson, N Wirz, P Smith, T Hunter, C Sharkey, M Brodie, P McCann, H Chambers, N Sellstrom and S Forster-Purvis*** declared non-pecuniary interests in all issues, as members of the Pension Fund.

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

### 2. Minutes of 22 December 2020

Resolved: That the minutes of the meeting held on 22 December 2020 be confirmed as a true record.

### 3. Local Pension Board Quarterly Report to Pensions Committee

The Chairman took that the report was for information and read only and no discussion took place on the item.

Agreed: That the report be noted.

#### **4. Meeting Dates 2021/22**

Submitted: Report of the Head of Pensions

The Chairman took that the report was for information and read only, although one change in date for Pensions Committee was noted.

Agreed: That the report be noted.

#### **5. Local Pension Board Appointment Process for 2021/22 to 2023/24**

Submitted: Report of the Head of Pensions

The report updated the Board on the appointments process for the Local Pension Board for the period 2021/22 to 2023/24.

An overview of the process for appointments was provided, particularly that the current Governance Documents will be applied before the new Governance Documents come into effect from the start of the new Board Term.

The Board gave its approval to existing Board members continuing, subject to approval by Pensions Committee and Borough Council.

Those stepping down were thanked for their time and support.

Agreed: That (a) the Board approve the reappointment of any existing Board member(s) who was so nominated by their employer or Trades Union and (b) the process that is to be followed for the appointment of Board members for the period 2021/22 to 2023/24 be noted.

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

Submitted: Report of the Head of Pensions

The report set out the current position on the Fund level Risk Register and the internal audit programme.

As per the Board's request, they looked in more depth at two Risks highlighted by the Officer.

The Board reviewed the draft audit plan for 2021/22 and expressed its support for the proposed programme.

Agreed: That the report be noted.

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

There were no urgent items to discuss.

## **8. 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.

## **9. Covid-19**

Submitted: Report of the Head of Pensions

The report updated the Board on a number of areas where Covid-19 had impacted on the Fund and its operations.

During the Pandemic the safety and wellbeing of staff had been of paramount importance. It was reported that four members of staff had tested positive for Covid-19 and none had contracted the virus whilst at work. There was a steady number of staff coming into the office daily adhering to social distancing guidelines and Covid safety protocols were in place in the office.

The dates and topics for training were noted.

Agreed: That the report be noted.

## **10. Breaches, Pensions Processing and Management Information**

Submitted: Report of the Head of Pensions

The report updated the Board on matters relating to the reporting of breaches of the law around pensions processing and administration, individual employers and electronic systems.

Pensions processing had continued to be undertaken on a risk based approach whilst observing Covid-19 guidance. A focus had been put upon pensions payments, death processes and transfer values.

During the Covid-19 pandemic processing had been challenging. However, the Fund has continued to deliver services in line with the Pension Regulator's guidance and processing priorities.

Officers confirmed that regular team meetings are in place to manage and improve performance. A review of targets is underway although it is not expected that target timescales will be eased, however the percentage target may be amended in limited circumstances.

The Board were advised that the contract for the pension administration software is currently out to tender. Once the provider is confirmed further developments can be undertaken.

The Board requested that information in respect of actions in place to improve performance is included in future reports.

Agreed: That the report be noted.

## **11. Monitoring of Scheme Employer Issues**

Submitted: Report of the Head of Pensions

The Chairman took that the report was for information and read only and no discussion took place on the item.

Agreed: That the report be noted.

## **12. Pooling – Annual Report**

Submitted: Report of the Head of Pensions

The report updated the Board with the latest position on implementing the Government's proposal to pool the Local Government Pension Scheme's investments in England and Wales and summarised the main activities during the year and how these impacted upon the Tyne and Wear Pension Fund.

The Board welcomed the report.

Agreed: That the report be noted.

## **13. Pensions Committee Minutes 2 February and 5 March 2021**

The Board had received the Pensions Committee agendas and the outcomes of some items were discussed.

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

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

The Chairman explained this was his last meeting as a Member of the Board. He thanked Board Members and Officers for their hard work and thanked the retiring Board Members for their contributions.

The Chairman would collate his report to the Pensions Committee and forward it to Officers.

Officers thanked the Board members for their service over the last three years.

Agreed: That the update be noted.

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

Agreed: That the date of next meeting of the Local Pension Board would be agreed at Annual Council on 18 May 2021.