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LOCAL PENSIONS BOARD

Monday, 20 September 2021

Present: J Raisin (Chair)

G Broadhead S Van Arendsen
R Dawson
D Ridland

Apologies L Robinson
R Irvine
P Maloney
P Fieldsend

16 WELCOME AND INTRODUCTION

The Chair welcomed Members of the Local Pension Board and viewing members of the public to the meeting.

17 APOLOGIES

Apologies were received from L Robinson, R Irvine, P Maloney

18 MEMBERS' CODE OF CONDUCT - DECLARATIONS OF INTEREST

Members were asked to consider whether they had any disclosable pecuniary interests and/or any other relevant interest in connection with any item(s) on the agenda and, if so, to declare them and state what they were.

No such declarations were made.

19 TWO MINUTES SILENCE

Mr J Raisin, the Chair of the Local Pensions Board began the meeting by leading a two-minutes silence for Mr Paul Wiggins who had passed away since the last face to face meeting, after previously serving on the Pensions Committee as a Unison representative for many years.

20 MINUTES

Resolved - That the accuracy of the minutes of the meeting held on 23 June be approved.

22 **MINUTES OF WORKING PARTY MEETINGS**

The Director of Pensions introduced a report that provided Members with the minutes of meetings of Working Parties held since the last meeting.

Resolved – That the minutes of the Working Party be noted.

23 **NORTHERN LGPS UPDATE**

The Director of Pensions introduced a report that provided Board Members with an update on pooling arrangements in respect of Merseyside Pension Fund (MPF) and the Northern LGPS. Minutes of the previous Joint Committee meeting were appended for noting along with the draft Responsible Investment (RI) policy that was attached for consideration.

Resolved – That the report be noted

24 **EXEMPT INFORMATION - EXCLUSION OF MEMBERS OF THE PUBLIC**

25 **MERSEYSIDE PENSION FUND INTERNAL AUDIT ANNUAL REPORT 2020/21**

A report by the Chief Internal Auditor reported on the Internal Audit Service plans. Members of the Local Pensions Board heard how reports, including recommendations produced following audits are presented to Fund managers. Members were then informed that a summary report is produced annually by the Chief Internal Auditor and an overall opinion provided as to the effectiveness of the Fund's control environment.

This report presented the Chief Internal Auditors Annual Report for 2020/21

The report contained exempt information. This was by virtue of paragraph(s) 3 of Part 1 of Schedule 12A of the Local Government Act 1972, i.e., information relating to the financial or business affairs of any person, including the authority holding that information.

Resolved – That the Merseyside Pension Fund Internal Audit Report 2020/21 be noted.

26 **PENSION ADMINISTRATION MONITORING REPORT [PERIOD 1 APR - 30 JUNE 2021]**

Yvonne Murphy, Head of Pensions Administration, introduced a report that provided the Pension Board with monitoring information on the key

performance indicators in respect of work undertaken by the administration team during the period 1 April 2021 to 30 June 2021.

The report contained exempt information. This was by virtue of paragraph(s) 3 of Part 1 of Schedule 12A of the Local Government Act 1972, i.e. information relating to the financial or business affairs of any person, including the authority holding that information.

The Head of Pensions Administration responded to questions regarding current and new indicators and how the measures are applied.

Members raised some concerns regarding the apparent impact on the performance of the service from staff continuing to work from home.

Resolved – That

1) the Local Pension Board observed and was concerned at the apparent impact of working from home on performance and requested that a report be brought back to the Local Pensions Board; and

2) having considered the report that the contents be noted.

27 **RISK REGISTER**

The Director of Pensions introduced a report that provided Board Members with a copy of the Fund's Risk Register.

The report contained exempt information. This was by virtue of paragraph(s) 3 of Part 1 of Schedule 12A of Local Government Act 1972 i.e, information relating to the financial or business affairs of any particular person (including the authority holding that information).

Resolved – That having considered the changes to the risk register that the report be noted.

28 **LOCAL GOVERNMENT PENSION SCHEME UPDATE**

A report by the Director of Pensions provided Board Members with a copy of the report on developments in the Local Government Pension Scheme (LGPS) taken to Pensions Committee since the previous Board meeting.

The Head of Pension Administration responded to questions and discussed the impact of the new dashboard system and ongoing work required to ensure that data is ready before 2023.

Resolved – That the report be noted.