



MINUTES OF THE PENSION BOARD

Tuesday 2 February 2016 at 7.00 pm

PRESENT: Mr D Ewart (Chair), Councillors S Choudhary and Kabir and Mr E Stewart

Apologies were received from: Ms B George

1. **Apologies for absence**

Received from Bola George. Francesca Hammond was in attendance to represent her.

2. **Declarations of interests**

None declared.

3. **Minutes of the previous meeting**

RESOLVED:

that the minutes of the meeting held on 7 July 2015 be approved as an accurate record of the meeting.

4. **Matters arising**

Communication of Pension Board business back to employees and scheme members

Members asked that inclusion of an explanation of the Board's establishment and role in the pension newsletter be pursued and circulated to Board members.

5. **Capita's LGPS pension administration performance 2015**

The Board considered the report on the performance of Capita Employee Benefits against the contract year October 2014 to September 2015, the fourth year of a six year contract. The Board was advised that performance for the period had been unsatisfactory but that it had since improved. The Chair recognised the failings and remarked on how well these had been handled in discussions with Capita. With reference to paragraph 3.2.5 of the report, it was explained that consideration would be given to reporting the lateness of providing complete Annual Benefit Statements to the Regulator once all the outstanding issues had been resolved. Euton Stewart pointed out that scheme members affected should raise the issue with their Trade Union.

The Chair thanked the HR Director and her staff for their work in dealing with this serious situation. He asked that the matter be kept under review and that referral of the matter to the Regulator be actively considered.

RESOLVED:

that the report submitted be noted and that a follow-up report be submitted to the next meeting of the Board reviewing the performance and progress made by Capita.

6. LGPS pension related complaints

The Board considered the report which detailed the Local Government Pension Scheme (LGPS) pension related complaints under the Council's Internal Dispute Resolution Procedure (IDRP) and those escalated to the Pensions Ombudsman Service.

The Board was re-assured that whilst there was the possibility of one further complaint being referred to the Ombudsman, the IDRP was dealing with the majority of complaints.

RESOLVED:

that the report be noted and a similar report be submitted to the Board in one years' time unless any referral of a complaint to the Ombudsman requires the Board to consider the matter at an earlier time.

7. Brent Pension Fund - Annual Report and Accounts 2014/15

The Board considered the Annual Report and Accounts of the Brent Pension Fund for 2014/15.

Board members asked questions arising from the report concerning accounting methods, investment performance an strategy and the number of active employers. The Chair explained that the Council's Finance Director has offered to receive questions from Board members outside the meeting and ensure answers were copied to all Board members.

RESOLVED:

that the Annual Report and Accounts be noted.

8. Appointment of employer representative

The Board was informed that a further offer to employers had been made to nominate a representative to serve on the Board. It was hoped this would bring forward a volunteer.

The absence of Trevor Dawson, a pension scheme member representative was noted and the Board requested that he be contacted to ascertain his future participation.

RESOLVED:

that should Mr Trevor Dawson be no longer able to serve on the Board, officers be delegated to pursue his replacement.

9. **Workplan**

The Chair proposed the following work plan:

- Update on performance of Capita
- Discussion around a training strategy for the Board
- Consideration of the risk and administration strategy as set out in the Brent Pension Fund Annual Report
- Progress on the results of the Actuarial Review (to July 2016 meeting)
- Consideration of development of the role of the Board arising from the Brent Pension Fund Annual Report and draft annual accounts
- Complaints

10. **Date of next meeting**

Dates for meetings of the Board would be included in the Council's calendar of meetings for 2016/17 and it was requested that the next meeting be in July 2016.

11. **Any other urgent business**

None.

The meeting closed at 8.25 pm

D EWART
Chair