

Pension Board

Meeting held on Wednesday, 3 November 2021 at 2.00 pm in This meeting was held remotely via Microsoft Teams

MINUTES

Present: Michael Ellsmore (Chair);
Co-optees: Richard Elliott, Teresa Fritz, Ava Payne and David Whickman
Councillor Humayun Kabir

Also Present: Councillor Andrew Pelling
Councillor Yvette Hopley
Nigel Cook, Head of Finance, Pensions and Treasury
Victoria Richardson, Head of HR and Service Centre
Gillian Phillip, Pensions Manager
Alison Fisher, Pensions Governance Team Manager
Mary Lambe, AON
Alison Murray, AON

Apologies: None

PART A

1/21 Disclosure of Interests

There were none.

2/21 Urgent Business (if any)

There were no items of urgent business.

3/21 Update of Review of Pension Fund Governance Arrangements

The Board considered a report which the Pension Board had commissioned into a review of the governance arrangements as they applied to the administration of the LGPS at Croydon in 2016. The purpose of this report, appended, was to check the progress made since that original governance review, carried out in early 2016. The review was focussed on the areas previously highlighted as amber or red as well as undertaking a full assessment of any existing policies which had been updated and new policies in place since 2016. The review also considered the governance arrangements in relation to the evolution to asset pooling through the London CIV.

The Chair reminded the Board of the context of the Governance Review and that its role was to advise the Pension Committee.

Senior Public Sector Benefits & Governance Consultant, Mary Lambe, gave a presentation, which can be viewed here ([hyperlink](#)).

In response to queries raised by the Board, the following was clarified:

- Staff resources were still an issue and it was suggested that the option of employing staff from out of the area who would work remotely was explored.
- It was highlighted that the staff resourcing issue was not unique to Croydon Council as recruitment was a challenge throughout the sector.
- The Pension Manager agreed to explore further options to address the staff resources.

During consideration of the recommendations, the Board discussed the following:

- Whether a Code of Conduct for Members and a new Officer Protocol was required.
- Whether it would be possible to include a 3-year term for councillors on the Committee to reduce turnover.
- Whether the Pension Committee met on a sufficient number of occasions as there were a large number of supplementary papers. More concise reports would be welcomed.
- Whether it would be possible to receive copies of London CIV reports.

RESOLVED – That the Board agreed with recommendations 1.1 and 1.2 in the report. Under 1.3 the Board made the following additional recommendations:

- That the Committee considered creating a Head of Pension Fund post which would focus on the Fund and no other Croydon Council responsibilities.
- That an employee representative for Croydon Council be invited to join the Committee.
- That in areas where Croydon Council provided administrative services, a Service Level Agreement be drawn up.
- Bespoke procurement and recruitment policy be created for the Fund.
- It be mandatory for the Annual Report and Accounts to be presented to the Pension Committee before the General Purposes Committee
- Pay a small allowance to those members who were not part of Croydon Council.

4/21 Exclusion of the Press and Public

This was not required.

The meeting ended at 3.26 pm

Signed:

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Date:

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