

Pension Board Agenda



To: Michael Ellsmore (Chair)
Co-optees: Richard Elliott, Teresa Fritz, Ava Payne and David Whickman
Councillor Margaret Bird

A meeting of the **Pension Board** which you are hereby summoned to attend, will be held on **Thursday, 19 October 2023 at 2.30 pm in Room 1.01 and 1.02 - Bernard Weatherill House, Mint Walk, Croydon CR0 1EA**

Stephen Lawrence-Orumwense
Monitoring Officer
London Borough of Croydon
Bernard Weatherill House
8 Mint Walk, Croydon CR0 1EA

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www.croydon.gov.uk/meetings
Tuesday, 10 October 2023

Please note that this meeting is being held remotely. You can view the webcast both live and after the meeting has completed at webcasting.croydon.gov.uk

N.B This meeting will be paperless. The agenda can be accessed online at www.croydon.gov.uk/meetings

AGENDA – PART A

1. Apologies for Absence

To receive any apologies for absence from any members of the Board.

2. Minutes of the Previous Meeting (Pages 5 - 12)

To approve the minutes of the meeting held on 27 July 2023 as an accurate record.

3. Disclosure of Interests

Members are invited to declare any disclosable pecuniary interests (DPIs) and interests they may have in relation to any item(s) of business on today's agenda.

4. Urgent Business (if any)

To receive notice of any business not on the agenda which in the opinion of the Chair, by reason of special circumstances, be considered as a matter of urgency.

5. Exclusion of the Press and Public

The following motion is to be moved and seconded where it is proposed to exclude the press and public from the remainder of a meeting:

“That, under Section 100A(4) of the Local Government Act, 1972, the press and public be excluded from the meeting for the following items of business on the grounds that it involves the likely disclosure of exempt information falling within those paragraphs indicated in Part 1 of Schedule 12A of the Local Government Act 1972, as amended.”

PART B

6. Cyber Security Strategy (Pages 13 - 50)

PART A

7. Verbal Update from Pension Committee

8. Pension Board Annual Report (Pages 51 - 58)

This report asks the Board to note the draft Pension Board Annual Report 2022/23 (Appendix A) and comment as they see fit.

9. Strategies and Policies for the Fund (Pages 59 - 72)

This report advises the Board of the various policies and strategies

required for the proper administration of the Fund.

- 10. Pensions Administration Team Performance Report** (Pages 73 - 86)

This report sets out Key Performance Indicators for the administration of the Local Government Pension Scheme for the three-month period up to the end of August 2023.
- 11. Update on London CIV Pooling and Savings** (Pages 87 - 90)

This report advises the Board of the extent to which the Fund is complying with the pooling requirements of Guidance issued by the, then, Department for Communities & Local Government (DCLG) in 2015, the savings made through pooling in 2022/23 and the governance structure of the London Collective Investment Vehicle (LCIV).
- 12. Report on Breaches of the Law** (Pages 91 - 116)

It is consistent with The Pension Regulator's Code of Practice that the Pension Fund maintains a breaches log detailing incidences where breaches have occurred. In line with the recommendations of the Aon Hewitt Governance Review, on 15 September 2020 the Committee agreed the revised Reporting Breaches of the Law Policy. This included a requirement for the Board to monitor breaches on a regular basis. This report presents the current log (Appendix A) for the Board's consideration and comment.
- 13. Update on Board Member Training** (Pages 117 - 128)

This report advises the Board of training undertaken by the Pension Board members in Year 2023/24 to 30 September 2023 and asks them to note the contents of the Logs attached to this report as Appendix A and Appendix B.
- 14. Scheme Advisory Board and The Pensions Regulator Updates** (Pages 129 - 154)

This report advises the Board of the matters currently being considered by the Local Government Pension Scheme Advisory Board and The Pensions Regulator which are relevant to the Fund. Any implications for the Fund have been noted and are being addressed in consultation with Fund advisers.