## **Minutes**

## PENSIONS BOARD





Meeting held at Committee Room 3 - Civic Centre, High Street, Uxbridge UB8 1UW

Employer Representatives:		
Zak Muneer and Hayley Seabrook		
Employee Representatives:		
Roger Hackett and Venetia Rogers.		
Apology for Absence:		
None		
Also Present:		
None		
LBH Officers Present:		
Ken Chisholm (Corporate Pensions Manager), Sian Kunert (Head of Pensions		
Treasury and Statutory Accounts)		
Pre Meet		
Prior to the start of the meeting members met for a discussion on board		
role and training items		
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ELECTION OF TEMPORARY CHAIR (Agenda Item 2)		
LEESTIGIT OF TEIM START START (Agenda Rem 2)		
Zak Muneer was elected to chair this meeting. The chair will rotate		
throughout the year with equal distribution of employer and employee		
representatives.		
DECLARATIONS OF INTEREST AND ANY CONFLICTS OF		
INTEREST (Agenda Item 3)		
Zak Muneer declared his daughter works for KMPG however not within		
Investment advisory. Zak remained in attendance for all items.		
No other conflicts of interest were declared.		
Members requested an updated list of related party companies to ensure	SK	
all declarations and conflicts identified		
MINUTES OF THE MEETING HELD ON 4 OCTOBER 2018 (Agenda Item 4)		
Members discussed GDPR arrangements.		
Agreed as an accurate record.		

EXCL	USION OF PRESS AND PUBLIC (Agenda Item 5)	
That A the age	genda Item 9 be considered in private for the reasons stated on enda.	
ADMIN 6)	NISTRATION AND COMMUNICATIONS UPDATE (Agenda Item	Action b
admini active the cou Recom	er's were updated on the current communications and activity within stration of the fund. Members reviewed the draft publications to members and were informed SCC plan to send 3 newsletters over urse of the year, one each to active, deferred and pensioners. In mendations on the pensioner communication included advertising service, annual increases and lifestyle issues.	
be high	was a suggestion that the branding of Orbis and Surrey CC should hlighted to members of the fund and maybe this could be included newsletter. KC to discuss with SCC.	кс
	ers were invited to attend the meet the actuary day being held on otember for all employers of the scheme.	
	lan to create a diary system to meet with employers and members will include site visits to other employer locations.	
statem was a s the pay returned correct	ers were advised there were no breach's to ASB in 2018. LHC lents were found to hold errors but members were assured this single occurrence for this employer due to the data submitted from yroll provider. Hillingdon internal team assessed the payroll data ed prior to submission to SCC which ensured the records were t. The team will ensure LHC is internally reviewed in 2019 to e and provide additional credibility to the work produced.	
advise	dated was provided on the self service system and members were d actives can carry out calculations on their own pensions to lifestyle choices such as early retirement or reduced hours.	
DATA	QUALITY AND SCORE (Agenda Item 7)	
and we stage a not ye report of the fun A concaddres not be	ers discussed the requirements for the completion of a data score ere advised of the complications due to no clear guidance at this as to the actual data request from the Pensions Regular as this had t been issued. The Data Commissioner confirmed the universal could not be used for data score purposes. The board were advised and will have something to be able to submit within the time frames. Evern was raised over the data score in relation to deferred pensioner asses and how this can regularly be traced. It was noted data may comparable in the first year and scores could deteriorate in the 2 <sup>nd</sup> as the data requirements become clearer and embedded.	

Board members requested an update report at their next meeting.

## FREQUENCY OF MEETINGS, WORK PROGRAMME 2018/19 **Action by** (Agenda Item 8) The Board discussed frequency of meetings, timing and work flow items as suggested in the papers and felt they were well distributed and appropriate. Members agreed in line with tPR on regularity of meetings that there should be a board meeting shortly after each PC meeting. Members requested that future meetings should be held during working hours. Offers to suggest dates for the next meetings. LHC happy to host some SK future meetings. The board discussed the new arrangements in relation to the change in board structure and succession planning of members. Roger Hackett is happy to have contact details on the website for retired members to contact as a representative. Members requested that in addition to the suggested programme of works that GAD S13 and Cyber security should be included. **REVIEW OF PENSION COMMITTEE REPORTS** (Agenda Item 9) Action by This item was discussed as a Part II item without the press or public present as the information under discussion contained confidential or exempt information as defined by law in the Local Government (Access to Information) Act 1985. This was because it discussed 'information relating to the financial or business affairs of any particular person (including the authority holding that information)' (paragraph 3 of the schedule to the Act). The Board was provided with the agenda for the last Pensions Committee which took place on 18 July 2018. The Board highlighted they felt the decision made at Pensions Committee in relation to progressing manager selection on long dated inflation linked assets was a good decision from a governance perspective. The board agreed the need to progress the investment strategy for the benefit of members was paramount over accessing new products via the pool and the decision had been made appropriately. The reports were noted. The meeting, which commenced at 5.00 pm, closed at 6.38 pm.

These are the minutes of the above meeting.