

Minutes

PENSION BOARD Meeting

23 April 2025



Meeting held in Committee Room 2, Civic Centre, Uxbridge

Employer Representatives:

Jack Francis-Kent (JF)
Anna Beattie (AB)

Scheme Member Representatives:

Roger Hackett – Chair (RH)
Tony Noakes (TN)
Vicky Trott (VT)

Also Present:

Marian George, Governance Advisor (MG)
Lois Downer, Hampshire County Council (HCC) Pensions Administration (LD) – agenda item 5

LBH Officers Present:

Pete Carpenter, Director – Pensions, Treasury & Statutory Accounts (PC)
Tunde Adekoya, Finance Manager – Pensions & Governance (TA)
Karl Pereira, Trainee Pension Fund Accountant (KP)
Seby Carvalho, Pensions Technical Officer (SC)
Ann-Marie Pereira, Executive Assistant – Minutes (AP)

Apologies for Absence:

Cllr Reeta Chamdal, Chair, Pensions Committee (RC)
Andrew Lowe, HCC

AGENDA ITEM	MINUTES/ACTIONS	LEAD
1.	APOLOGIES FOR ABSENCE As noted above.	
2.	DECLARATIONS OF INTEREST AND ANY CONFLICT OF INTEREST None.	
3.	TO APPROVE THE MINUTES OF THE MEETING HELD ON 05 FEBRUARY 2025 Matters Arising: Item 6 – 3-month reporting: TA clarified that meetings will be held quarterly, but a report will still be produced monthly; TA will discuss	

	<p>further with HCC. HCC will continue to attend all Board meetings.</p> <p>Noted that the annual report went to the Pension Committee in March; no issues were raised. The report will be published on the council's website.</p> <p>The following matters arising are on today's agenda:</p> <ul style="list-style-type: none"> - Overseas pensioners - Training - EDI - Hillingdon Cyber policy - Fit for the future – part 2 - GMP – in part 2 	
4.	<p>TO CONFIRM THE ITEMS OF BUSINESS MARKED PART 1 WILL BE CONSIDERED IN PUBLIC AND THAT ITEMS MARKED PART 2 WILL BE CONSIDERED IN PRIVATE</p> <p>Agreed.</p>	
PART 1		
5.	<p>PENSION ADMINISTRATION & PERFORMANCE</p> <p>Noted the Hampshire Administration Annual Report March 2025. Background: Signed an agreement with HCC in September 2021, for HCC to manage the administration of the pension fund on Hillingdon's behalf, when we moved away from the service provided by Surrey CC.</p> <p>Highlights:</p> <ul style="list-style-type: none"> - Delivery against KPIs is 100% - Data quality: the TPR common and conditional data scores have both increased by 3% from 89% in 2023 to 92% in 2024, as a result of the annual return efforts. TA advised that the annual returns report was present at the last Committee meeting, highlighting that underperforming employers were fined. - Active Benefits Statements (ABS) April 2024 – March 2025: HCC are no longer chasing. 99.38% published. Around 35 members have not received their ABS, because their employer did not provide the information. - Portal registration: increased to just over 50%- uptake across all membership categories. - A low number of complaints (5) over the year. - Historical leavers cases: now down to 275, from over 4000 in 2021; most of these are mainly with one employer. New cases dealt with as BAU. - Cyber Security: page 16 of the partnership report details what is being done to improve security. - HCC achieved re-accreditation of customer service excellence, 	

	<p>for which RH congratulated HCC.</p> <p>TN pointed out that it is expected that all activities are carried out to a high standard, given that the volume are not high, however, the proof is how activities that are not the norm are deal with; for example, how we dealt with the Guaranteed Minimum Pension (GMP) matter, being the first activity that was not part of the norm, and what lessons could be learned to ensure future activities are dealt with well e.g. McCloud.</p> <p>LD indicated that a lot of time is spent on learning from what went wrong, what could have been done differently. In this case, the previous administrator's data supplier handed over data to HCC's supplier who offered to check the data but was told to accept the data as correct; the data formed the basis of the exercise. This could be the learning point. TA added that the supplier in question was Mercer and that the then Director and S151 officer both felt there was no need to question the integrity of Mercer's submission, however, random checks should have been conducted – a learning to be implemented going forward. LD added that with Macleod, the whole LGPS is learning as things move along.</p> <p>RH pointed out that concern was for the pensioners and the effect on them, and whilst efforts were made to cushion the blow, government advised that there was no way to help. Noted that there have not been any complaints raised because of GMP. Made 4 ex gratia payments to the members concerned. This does not count as a breach that needs to be reported. TA wanted to thank HCC for fast-tracking the timeline.</p> <p>Regarding data quality RH queried whether there was a need to spend more money to get all our data up to the TPR target of 100%? All agreed not to spend money but that efforts should be made to improve the data, noting the 3 areas to concentrate on, which constitutes a data improvement plan.</p> <p>Overseas pensioners: 7 failed to respond to HCC by any method, hence their accounts have been suspended; this is a last resort on the assumption that these people have passed away, however, HCC will follow up on a trace for these 7 cases. TN asked about data on fraud, regarding UK pensioners; noted that SC receives reports from NFI on pensioners who have passed away; the report is passed to HCC.</p> <p>McCloud: HCC does not have the necessary software to carry out the calculations, hence reliant on third-party suppliers. The focus is on getting the data cleansed ahead of the arrival of the software. In reality, in terms of payments to Members, HCC has noted 98 out of over 30000, so expect it to affect very few members. Pension payments will not be affected so there is no need to include information on the ABS.</p>	
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	<p>Pensions Dashboard: working towards the October connection deadline but, similar to McCloud, there are some questions in relation to timely delivery from third-party suppliers.</p> <p>Section 17: our fees to HCC are going down, partnership is working. RH thanked the officers and HCC for all the hard work.</p> <p>Item 14 – CEM (independent third party) benchmarking. TA to bring back more details to a future meeting; MG suggested CEM could present. PC highlighted that there are now fewer administrators in the market. MG indicated that there is likely to be a combining of shared service providers/model.</p>	TA
6.	<p>TRAINING UPDATE & LOG</p> <p>Noted the overview of training undertaken by board members and the new format of reporting. Minimum requirement is 14 hours for the Board; training for the Committee is mandatory.</p> <p>All to ensure at least 7 hours' training is completed by July 2025, apart from RH and AB who have surpassed this quota.</p> <p>TA circulates the various training opportunities; there are also face-to-face opportunities which the Board will pay to attend.</p> <p>MG added that there are 2 important training events – valuation and investment strategy. In addition, the London CIV conference on 04 July accounts for 8 hours of training and is also useful for networking.</p>	ALL
7.	<p>WORK PROGRAMME 2025</p> <p>Full agenda plan for each quarter noted. We are now in Q1.</p> <p>The next meeting is on 09 July 2025. TA invited all to submit any suggestions on other work programme items or future Board meeting (up to May 2026) discussions.</p>	
8.	<p>EFFECTIVENESS OF PENSION BOARD</p> <p>Triennial appraisal of the Board, template used by the SAB – self-reflection on how the Board works and whether it is effective.</p> <p>TA provided the criteria. All to populate their responses and feedback to TA who will provide an update at the next meeting.</p> <p>RH highlighted that this will become mandatory and will be carried out by a third party. PC felt it was advisable to do this, like Audit Committees who carry out a self-assessment annually. MG agreed that this should be done now and not wait for the regulations to change.</p>	ALL

	JFK suggested asking Internal Audit to provide this function, which all agreed was the best option – TA to progress and update the Board at the next meeting in July.	TA
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