

**Minutes**

**PENSION BOARD Meeting**

**04 February 2026**



**Meeting held in Committee Room 4, Civic Centre, Uxbridge**

**Employer Representatives:**

Jack Francis-Kent (JF)

**Scheme Member Representatives:**

Roger Hackett – Chair (RH)

Tony Noakes (TN)

Vicky Trott (VT)

**Also Present:**

Marian George, Governance Advisor (MG)

Catherine Edgecombe, Hampshire Pension Service (CE) – 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 (AP) - Minutes

**Apologies for Absence:**

None received

<b>AGENDA ITEM</b>	<b>MINUTES/ACTIONS</b>	<b>LEAD</b>
<b>1.</b>	<b>APOLOGIES FOR ABSENCE</b>  As noted above.	
<b>2.</b>	<b>DECLARATIONS OF INTEREST AND ANY CONFLICT OF INTEREST</b>  None.	
<b>3.</b>	<b>ELECTION OF EMPLOYER/SCHEME REPRESENTATIVE</b>  Still need to approach schools to encourage participation.  In terms of Employer Representatives, have written to SW but have not had a response. TA to follow up with a final communication.  Currently there are three Scheme Member representatives and one Employer representative.  RH's tenure of office: The Operating Procedures provide for a 4-year tenure. The date on the front sheet was December 2025. TA to change the date	<b>TA</b>

	against RH's name to 2029. Web pages also need to be updated.	
<b>4.</b>	<p><b>TO APPROVE THE MINUTES OF THE MEETING HELD ON 05 NOVEMBER 2025</b></p> <p>The Minutes were confirmed as an accurate record of the meeting.</p> <p>Matters Arising (that are not included on today's agenda):</p> <ul style="list-style-type: none"> <li>- RH raised the matter previously raised in April 2025 about the third party CEM benchmarking report, to look at performance of HPS compared to other similar organisations; the Board was going to ask HPS to provide a copy of this report. MG confirmed this is a useful report (she has seen West Yorkshire's report).</li> <li>- The Board agreed it was important to spend time today discussing the transition arrangements to the LCIV and the governance issues, ensuring our Fund is not compromised in any way.</li> <li>- Cyber hygiene trends to be completed by AON.</li> </ul>	
<b>5.</b>	<p><b>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</b></p> <p>Agreed.</p>	
<b>PART 1</b>		
<b>6.</b>	<p><b>PENSIONS BOARD ANNUAL REPORT</b></p> <ul style="list-style-type: none"> <li>- The Board noted the report for the period from 01 January – 31 December 2025. The report covers board composition, attendance, compliance reviews, and future work areas (eg PR code, gender pay gap, dashboard data improvement, effectiveness review)</li> <li>- Membership, of note is lack of attendance by SW</li> <li>- TPR code of compliance</li> <li>- Cyber security</li> <li>- EDI</li> <li>- Review of the board: all members should receive a questionnaire from Isio.</li> <li>- Training log.</li> <li>- Work plan and future agenda discussions for board meetings. The list is not exhaustive, so all to inform TA of any additions.</li> <li>- Updated committee dates: PC raised concern about the timing of the Pension Committee meetings in relation to reporting to the LCIV; currently required to report within 2 months but PC feels this should be a month; he will raise this matter at a meeting with LCIV on Friday. Accordingly, Committee meetings will be arranged and as well as Board meetings which need to take place 3 weeks after Committee.</li> </ul>	

	<ul style="list-style-type: none"> <li>- RH thanked TA and the team for the production of the annual report whilst acknowledging that this has been a particularly demanding year.</li> <li>- MG asked about the informing the TPR about compliance to deadlines; agreed there is no need to inform TPR of the timetable – TA will update the report accordingly.</li> </ul>	
<p><b>7.</b></p>	<p><b>PENSION ADMINISTRATION &amp; PERFORMANCE</b></p> <p>PC introduced CE to the Board.</p> <p>CE highlighted the positives of the report:</p> <ul style="list-style-type: none"> <li>- Portal registration rates</li> <li>- Administration performance – 100% within SLAs</li> <li>- With regard to items on hold, pending further information, there is regular monitoring of these items.</li> <li>- Information about production of annual benefit statements – only a small number of missing statements</li> <li>- Still some leavers unprocessed but a relatively small number – awaiting information from employers.</li> <li>- Mcleod: 260 pensioner records which are being recalculated; the number of those having an impact are relatively low.</li> <li>- Pension dashboard programme: initially a delay reported but connected on 12 December 2025. No notification of ‘go live’ to the public but continue to do work to prepare for the ‘go live’.</li> <li>- Internal audits have provided substantial assurance, with ongoing audits in cybersecurity and payroll/benefit calculations.</li> </ul> <p>MG asked about the Pensions dashboard, now that connected, whether there is user testing; CE advised that the dashboard is not at that stage yet. We expect to get 6 months’ notice.</p> <p>In terms of connection, CE advised that this was successful from a technical perspective but there is no output to check.</p> <p>TN queried why the audits mentioned earlier were outstanding; CE confirmed this was due to the scheduling of those audits. The payroll/benefit calculations audit is conducted annually.</p> <p>VT highlighted the 55% members registered on the portal and asked whether the balance had opted out or do they not engage. Confirmed it was mainly non engagement. 1700 have opted out. RH felt these figures are good compared to other organisations.</p> <p>On outstanding leavers (239), CE to look into the consequence of not resolving at all. TA added that, for the 239 leavers, documentation is missing so not clear where to classify. LB Hillingdon continues to chase but this is not HPS’ priority anymore (down from 4000+ to a few hundred cases). When it comes to retirement, this missing information will impact and this has been stressed to the schools. Will discuss a specific example later in this meeting.</p> <p>Noted that the number of RED cases has gone down. An annual exercise is undertaken on these cases; will include this detail in future reports.</p>	<p><b>CE</b></p>

<p><b>8.</b></p>	<p><b>TRAINING UPDATE &amp; LOG</b></p> <p>Noted. JFK has provided TA with the up-to-date position of training undertaken; TA will update the log accordingly.</p> <p>All other Board members to inform TA if there are any other updates.</p> <p>Agreed that the training report and log should match the annual report in terms of the period covered ie calendar year; TA to include a note specifying that this relates to a calendar year.</p> <p>Log includes Pension Regulator training but CPD requires a minimum of 14 hours a year.</p> <p>The matter of members who have not met their training obligation will be picked up in Part 2.</p> <p>RH thanked all for their response to the ask – this will be mandatory for Committee so it is important for the Board to have their house in order. Agreed it would be useful to combine training sessions for Committee and Board, on Committee meeting dates.</p>	
<p><b>9.</b></p>	<p><b>WORK PROGRAMME 2026-27</b></p> <p>Provides a run-through of the Board programme for 2026/27; proposed meeting dates noted, however, as mentioned earlier these dates will need to be reviewed in line with the LCIV reporting cycles; PC will raise at his meeting with LCIV on Friday and will feedback. To hold the LCIV to account, reporting should be 6 weeks at the latest (currently 2 months).</p> <p>MG pointed that draft regulations are still not final and with 6 – 7 weeks to go, may require a lot of work.</p>	