

## Pension Board - Action Record

**01/10/15**

### **Minute No. 15 – Governance Issues**

#### **Resolution**

That, subject to the issues outlined by the Unison representatives in relation to the membership and appointment process being taken into account, with further consideration of this matter, following an appropriate initial bedding in period for the Board, the report be noted, together with the issues raised.

#### **Comment**

Members will determine what constitutes a suitable settling in period before further consideration is given to the appointment/election process for the Board

#### **Complete?**

To be determined at a future meeting.

### **Minute No. 16 - North Yorkshire Pension Fund Annual Report 2014/15 and the Auditor's Report on the Pension Fund Audit**

Issues with the software used by the Pensions Administration Team in calculating career average re-valued earnings (CARE) benefits and potential breaches of the Regulations in relation to that.

#### **Resolution**

Members considered potential breaches of the Regulations to be within the remit of the Board and agreed to keep a watching brief on this matter.

#### **Complete?**

Update provided at 14 April meeting.

### **Minute No. 18 – Training Programme**

#### **Resolution**

That a training session with Peter Scales be arranged for the date of the next meeting of the Pension Board on 14 January 2016.

## **Comment**

This has been arranged and Board Members have been submitting their training wishes to enable the session to be developed accordingly.

## **Complete?**

Training session held following meeting on 14<sup>th</sup> January 2016. Further updates on training undertaken were submitted by Board Members to the Meeting held on 26 January 2017.

## **Minute No. 19 – Work Plan**

### **Resolution**

That the Chairman and appropriate officers develop the work programme, circulate to Members of the Pension Board and re-submit to the next meeting for agreement

### **Comment**

The work plan populated with dates has been circulated to Members of the Pension Board to comment on and will be taken to the next meeting of the Board for agreement.

### **Complete?**

It was noted, at the meeting on 14 April 2016, that the work programme was an evolving document that would continue to be updated as the Board progressed. An update was provided at 27 January 2017.

## **14/01/16**

## **Minute No. 26 – Risk Register**

### **Issue raised**

Key Pensions' personnel required a robust succession plan and these continuity plans should be formally recorded in service continuity arrangements. It was noted at the meeting held on 14 April 2016 that the Treasurer of the Pension Fund was currently addressing this issue.

### **Comment**

Succession planning was in place and continuity plans required amendment to reflect this position. The Risk Register was to be updated in line with the details reported on 14<sup>th</sup> April 2016.

### **Complete?**

Update required?

**14/04/16**

## **Minute No. 37 – LGPS Pooling**

### **Issue Raised**

The development of governance arrangements for the Border to Coast Pensions Partnership and the format that they were likely to take.

### **Comment**

The role of the Pension Fund Committee, and, in turn the role of the Pension Board, in the Governance arrangement for the pool, requires clarification. An update was provided at 14<sup>th</sup> July 2016 meeting. The issue would continue to be discussed at forthcoming meetings.

**An update was provided in relation to the progress made on Pooling arrangements, and the issues raised by Members of the Board, as set out below, at the meeting of the Board of 26 January 2017. The details outlined remain live.**

### **Complete?**

The following resolutions were made following consideration of this issue at the 14<sup>th</sup> July 2016 meeting:-

- (i) that a comparison should be undertaken to determine whether the investments by the North Yorkshire Pension Fund would have performed better as a separate entity rather than under the pooling arrangements to determine whether the process had been of benefit, and that the additional expenditure, as opposed to what was being spent now in administering the Fund, should also be outlined;
- (ii) that full details of how the Pension Board would interact with the governance process for the Pool, when it was established, be presented to a subsequent meeting of the Pension Board;
- (iii) that, in future, the Pension Board be provided with an opportunity to specifically comment on the issues in relation to the development of the Pool, rather than be issued with final proposals, as appeared to be the case in relation to the second submission;
- (iv) that opportunity be provided to the Pension Board to comment on how the Shadow Joint Committee for the Pool was progressing, to provide views on the process and to be involved in the development of that;
- (v) that when the Government responded to the second submission this be circulated to Pension Board Members; and

- (vi) that the contents of the July submission be noted, the issues raised be noted and the actions outlined be undertaken accordingly.

#### **Minute No. 46 – Internal Audit Reports**

**Issue Raised** – A full update on Internal Audit reports was provided by a member of Internal Audit staff at the 26 January 2017 meeting.

#### **Comment**

A member of Internal Audit staff will now report to all subsequent meetings of the Board.

#### **Complete?**

Ongoing – reports to each meeting.

#### **Minute No. 52 – Work Plan**

#### **Issue Raised**

To undertake a scoping exercise on item 19 within the Work Plan – Review of the exercise of employer and administering authority discretions.

#### **Comment**

Pension Board Member, Ben Drake, agreed to undertake a scoping exercise and submit a one page proposal as to how this piece of work would be undertaken and what was expected to be achieved.

#### **Complete?**

Following submission of the scoping report to the meeting of 6 October 2016 the review will now be undertaken and updates on progress will be provided to future meetings.

**6/10/2016**

#### **Minute Number 55(b) – Action Record**

#### **Issue Raised**

It was agreed that once items had been reported as complete they would subsequently be deleted from the Action Record.

#### **Comment**

This report reflects the above request.

**Complete?**

Ongoing.

**Minute Number 61 - Review of Employer and Administering Authority Discretions**

**Issue Raised**

Updates on the progress of this review to be provided to each meeting, further to meeting of 26 January 2017.

**Comment**

Ongoing

**Complete?**

**Minute Number 65 - Compliance with Publicity Regulations**

**Issue raised**

Compliance by the North Yorkshire Pension Fund with Publicity Regulations.

**Comment**

An update was provided on compliance and it was suggested that a review of the arrangement be undertaken by the Board on a periodic basis.

**Complete?**

Periodic reviews to be undertaken by the Board to determine compliance.

**Minute Number 76 – Work Plan**

**Issue Raised**

Production of Annual Report

**Comment**

To consider the Annual reports of other Pension Boards before proceeding.

**Complete?**

This work has commenced with an initial draft of the Annual report expected at the 20<sup>th</sup> July 2017 meeting.

That possible areas of investigation for the Pension Board are considered and reported back to subsequent meetings- to be covered in our meeting tomorrow