

North Yorkshire County Council

Pension Board

7 July 2022

Progress on issues raised by the Board

Report of the Assistant Chief Executive (Legal and Democratic Services)

1.0 Purpose of the report

1.1 To advise Members of:-

- Progress on issues raised at previous meetings;
- Issues that may have arisen, relating to the work of the Board, since the previous meeting

2.0 Background

2.1 This report is submitted to each meeting listing the Board's previous Resolutions where further information is to be submitted to future meetings. The table below represents the list of issues which were identified at previous Pension Board meetings and which have not yet been resolved.

| Date | Minute No and subject | Resolution/Action | Comment/completed |
|--|--|---|--|
| 3 October 2019 – ongoing – delayed by COVID 19 | Minute no 223 – Governance of the Fund/ Minute no 231 (b) – progress on Issues raised / Minute no 289(b) – progress on Issues raised | Hymans Robertson Report on Good Governance in the LGPS – Members raised concerns regarding the potential for the creation of new local authority bodies and joint committees to oversee the LGPS, which had been raised as part of this study/consultation. | Members agreed to monitor developments in relation to any potential changes to governance arrangements from the Scheme Advisory Board, going forward. Advice is still awaited in relation to this matter. The issue was now progressing with the final implications awaited. |
| 14 January 2021 - ongoing | Minute no 265 – Pension administration – Breaches log / Minute no 289(b) & 306(b) – progress on Issues raised | In considering whether a breach should be reported to the Pensions Regulator it was noted that further details were expected back from HMRC before it could be decided whether this should be reported. | Details of the breach were reported to HMRC on 22 January 2021. HMRC have not responded or levied any fines so this minute is deemed complete and no report to the Pensions Regulator should be made. |

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| 14 January 2021 - ongoing | Minute no 265 – Pension administration – Data Reconciliation Projects – GMP and Pensioner Data/ Minute no 297 and 313 - Pensions Administration | Both reconciliations continued to progress with a number of queries being referred back to the administration team for review and resolution. | The final outcome of the reconciliation project was provided to the Pension Board at the January 2022 meeting. |
| 14 January 2021 - ongoing | Minute no 265 – Pension administration – Cyber Security / Minute no 289(b) &306(b) – progress on Issues raised | The NYPF was covered by the NYCC Policy on Cyber Security and was monitored by Technology and Change, who would be developing a series of reports on this matter for use throughout the Authority. | Reports have not been provided but there will be an IT and cyber security presentation provided by NYCC at the October meeting. |
| 8 July 2021 - ongoing | Minute No 292 – Annual discussion with Treasurer of NYPF/ Minute No 306(b)- progress on issues raised | The additional pressure from the Regulatory Bodies, a large number of investigatory projects and the introduction of new systems on the Administration Team for the North Yorkshire Pension Fund and whether there are sufficient resources available to manage this effectively. | Additional resource was approved at the March 2022 Pension Fund Committee meeting. Recruitment is underway with 5 new staff already started or due to start in July. |
| 4 April 2021- ongoing | Minute No. 271 - Other business - Continuation of Remote Meetings/ Minute no 289(b) – progress on Issues raised | Consideration to be given to the arrangements for meetings following the emergency legislation for the holding of remote meetings during the pandemic having lapsed on 7th May 2021 | The County Council met in May 2022 and agreed to recommence face to face meetings, with occasional virtual meetings when the situation allowed that ie no decisions were required. |
| 7 October 2021 | Minute no 309 - Pension Fund Committee - update on Meeting held on 10 September 2021 | Request for Broadacres Housing Association to join the North Yorkshire Pension Fund (NYPF) and for their assets and liabilities to be covered by a transfer agreement with Hambleton District Council. | Progress on the Broadacres transfer into the NYPF will be reported as a standing item at every meeting until the transfer has been completed. |

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| 14 January 2022 | Minute No. 327 – Pensions Administration | Communication in relation to how details with regards to pensions were provided to pensioners (online or hard copy) had been made with all pensioners, and a further communication exercise would be undertaken, as it was noted that there had been a low response, initially, and the default position was online. | In light of other demands within the pensions team the issuing of a further communication to pensioners has been put on hold for now. |
| 7 April 2022 | Minute No. 344 - Border to Coast's Responsible investment Policies | It would be appropriate to indicate timeframes for implementation of policies by fund managers, following engagement, rather than this being left open ended. | BCPP was in a strong position to influence companies and would ensure that this influence was maximised going forward with details would be fed back into the Board. |
| 7 April 2022 | Minute No. 346 - Business Plan, Budget 2022/23 and Cashflow | The Triennial Valuation (TV) process was now underway. | Towards the end of the TV process a presentation be provided to both the Board and PFC on the impact on liabilities and investments. |

3.0 Recommendation

3.1 That the report be noted and further action be undertaken where required.

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Report Author – Steve Loach – June 2022

Background Documents – None