

Pension Fund Committee Supplemental Agenda

Date: Wednesday 24 March 2021

Agenda - Part I

7. **Review of Pension Fund Communications Policy** (Pages 3 - 4)
Report of the Director of Finance and Assurance.
8. **Review of Pension Fund Governance Compliance Statement** (Pages 5 - 6)
Report of the Director of Finance and Assurance.

Note: In accordance with the Local Government (Access to Information) Act 1985, the following agenda item has been admitted late to the agenda by virtue of the special circumstances and urgency detailed below:-

| <u>Agenda item</u> | <u>Special Circumstances/Grounds for Urgency</u> |
|---|---|
| 7. Review of Pension Fund Communications Policy | This report was not available at the time the agenda was printed and circulated. Members are requested to consider this item, as a matter of urgency. |
| 8. Review of Pension Fund Governance Compliance Statement | This report was not available at the time the agenda was printed and circulated. Members are requested to consider this item, as a matter of urgency. |

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Pension Board

Minutes

4 March 2021

Present:

Chair: Mr R Harbord

| | | |
|-----------------------|------------------------|---|
| Board Members: | Councillor James Lee | Harrow Council, Employer Representative |
| | Gerald Balabanoff (VC) | Scheme Members' Representative - Pensioners |
| | Patrick O'Dwyer | Scheme Members' Representative - Active Members |

Recommended Items

95. Review of Pension Fund Communications Policy

The Board received a report setting out the revised Pension Fund's Communications Policy (at Appendix 1).

In his introduction, the Interim Pensions Consultant stated that the Communications Policy, a requirement under the Local Government Pension Scheme (LGPS) Regulations, was last reviewed in 2018. The policy had been updated, taking inspiration from a range of good practice found in other LGPS administering authorities and reflecting the current methods of operating as a result of the Covid-19 pandemic.

The Board welcomed the report and acknowledged the improvements made to its structure. A comment was raised in relation to page 26, paragraph 9 in that the accuracy of having training as a regular agenda item at Pension Board meetings quarterly meetings needed to be confirmed. The Chair added that a list of training opportunities used to be provided as part of the meeting agendas alerting Members to any available opportunities but had since stopped. Officers undertook to investigate this matter.

A Member also stated that whilst the Pension Fund Communications Policy was available on the Harrow LGPS website, some consideration on improving and promoting internal communications within the Council and taking advantage of available information was required.

RESOLVED: That the revised Pension Fund Communications Policy be noted.

Resolved to RECOMMEND: (to Pension Fund Committee)

That the revised Pension Fund Communications Policy be recommended for approval and adoption, subject to any additional amendments to the report.



Pension Board

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Recommended Items

96. Review of Pension Fund Governance Compliance Statement

The Board received a report setting out the revised Pension Fund Governance Compliance Statement (at Appendix 1). The Statement, which aim was to outline the specific delegations of functions and local Pension Board arrangements, was last reviewed in 2018.

Members' attention was drawn to the Good Governance Review which had been put on hold during the initial stages of the pandemic but had resumed and was recently discussed by the LGPS Scheme Advisory Board. The recommendations from Hyman Robertson, the Scheme's Actuary, had been published and a report would be presented at the next Board meeting for further discussion.

The Board welcomed the report and the revised Statement and raised a number of comments as follows:

- Pages 37 and 38 –determination of early retirement applied to Harrow Council Employee Members, not all members.

- Page 38 - the Director of Finance's title to be amended to read "Director of Finance *and Assurance*"
- Page 41 – the non-compliance related to the composition of the Pension Fund Committee (which was the decision-making body for the scheme). The Committee had no representatives of the "non-Harrow" employers, and the scheme member representatives had only observer (ie non-voting) status. This position was not inconsistent with other London Boroughs.

RESOLVED: That the revised Pension Fund Governance Compliance Statement be noted.

Resolved to RECOMMEND: (to Pension Fund Committee)

That the revised Pension Fund Governance Compliance Statement be recommended for approval and adoption, subject to any additional amendments to the report.