

# PENSION BOARD MINUTES

## 14 JUNE 2018

**Chair:** \* Mr R Harbord

**Board Members:** \* Councillor James Lee Harrow Council

† Gerald Balabanoff Scheme Members'  
Representative - Pensioners  
† Sudhi Pathak Employer Representative -  
Scheduled and Admitted  
Bodies  
\* John Royle Scheme Members'  
Representative - Active  
Members

\* Denotes Member present

† Denotes apologies received

### 1. Declarations of Interest

**RESOLVED:** To note that there were no declarations of interests made.

### 2. Appointment of Vice Chair

**RESOLVED:** To note that Gerald Balabanoff be appointed Vice-Chair for the 2018/19 Municipal Year.

### 3. Minutes

**RESOLVED:** That the minutes of the meeting held on 22 March 2018 be taken as read and signed as a correct record.

#### **4. Public Questions, Petitions & Deputations**

**RESOLVED:** To note that no public questions, petitions or deputations had been received.

### **RESOLVED ITEMS**

#### **5. Performance Monitoring to 31 March 2018**

The Board received a report of the Director of Finance which set out performance monitoring information for the quarter and year ending 31 March 2018.

Following questions and comments from Board Members, an officer advised that:

- the office of the Pensions Regulator had indicated that it would be writing to all employers to inform them that they would be charged interest on any late payments, in accordance with regulations. It had also indicated that it would be taking a severe view of any regulatory breaches on the part of employers;
- Harrow had performed well in terms of Pensions administration performance statistics measured against national benchmarks;
- there had been no reported breaches at Harrow, however, there was an outstanding claim lodged with the Ombudsman, which would be reported to the Board once it had been resolved. The complaint related to a case of retirement on the grounds of ill health;
- the Annual Benefits Statement would be issued in August 2018.

He undertook to circulate the following information to the Board after the meeting:

- the origins of the National Benchmark;
- information regarding ill health retirement tiers;
- information about breaches at other local authorities;
- the number of Employers included within the Harrow Pension Scheme.

**RESOLVED:** That the report be noted.

#### **6. Work Programme 2018-19 and Three year Review**

The Board received a report of the Director of Finance which set out a review of the Board's actions of the last three years and sought comment from the Board on the 2018/19 proposed work programme.

Following questions and comments from Board Members, an officer advised that:

- the Funding Strategy Statement, which set out the viability of the Fund and how it was met, was produced in consultation with the Fund actuary;
- the Annual Review of the Treasury function would be included in the agenda for the next Board meeting;
- he would request officers of the Pension Fund Committee to provide a report regarding a summary of responses to the Pensions Regulator's questionnaire, to the next meeting of Board;
- he would request that both an officer and a Member of the Pension Fund Committee attend the next meeting of the Board. A representative from the Pensions' Regulator's office would also be invited to attend the meeting;
- the regulator was of the view that Pension Board members should be allowed access to part II papers from Pension Fund Committees and would shortly be communicating this to all local authorities. Some authorities already complied with this, although, Harrow did not, for the reasons set out in the report;
- costs of external training events would be covered from the budget relating to the Pension Board, however, the budget would not cover loss of earnings as a result of attending training.

He undertook to:

- confirm what percentage of Harrow's schemes had all 6 key monitoring processes (used by the Pensions Regulator) in place;
- seek nominations from the 40 scheduled and admitted bodies for a replacement for Sudhi Pathak;
- circulate a training template and an evidence log to Board Members for them to record their attendance at training events.

**RESOLVED:** That the report be noted.

(Note: The meeting, having commenced at 2.06 pm, closed at 2.50 pm).

(Signed) RICHARD HARBORD  
Chair