

Report for: Pension Board

Date of Meeting:	8 July 2021
Subject:	Pension Board Work Programme For Future Meetings
Responsible Officer:	Dawn Calvert – Director of Finance and Assurance
Exempt:	No
Wards affected:	Not Applicable
Enclosures:	None

Section 1 – Summary and Recommendations

This report reviews the Pension Board's work to date, lists the forthcoming meeting dates and invites the Board to comment on a suggested work programme for the remainder of the 2021-22 Municipal Year.

Recommendations:

The Board is requested to agree a revised date for its next meeting, to note the dates of subsequent meetings for 2021-22 and to comment on the proposed work programme.

Section 2 – Report

1. The Pension Board meets quarterly. Its work in 2020 was disrupted by the Covid-19 pandemic. At its meeting on 2 December 2020, the Board agreed a draft work programme for the 2021-22 municipal year.
2. The dates of meetings for 2021-22 have now been set by the Cabinet. The scheduled meeting dates for the Board are as follows:
 - Thursday 30th September 2021
 - Wednesday 1st December 2021
 - Thursday 3rd March 2022

Meetings will continue to be held via Microsoft Teams until it is considered appropriate to revert to meeting in person.

3. The Board should note that the Council meeting originally scheduled for 22 July 2021 has been moved to 30 September 2021. It will therefore be necessary to agree a new date for the next meeting of the Board – 6th October 2021 has provisionally been suggested.
4. A suggested work programme for 2021-22, is shown in the table below. Further items will be added as required during the year.

Matter for Consideration	Board Meeting
Items for consideration at each meeting (all years)	
Pensions Administration – Performance monitoring	Quarterly report – to include updates on McCloud
Pension Fund Dashboard including Long term cashflow and funding	Quarterly report - Considered in review of PF Committee minutes quarterly
Latest Pension Fund Committee Meeting - Summary of Reports and actions	Quarterly report
2021-22 Items	
Pension Fund Risk Register Review	1 December 2021
Annual Report and Financial Statements for year ended 31 March 2021	30 September 2021 – to review the annual report and auditor’s report on the accounts.
Regulatory Updates	Ad hoc – as changes occur
Review of Funding Strategy Statement	30 September 2021
Review of Investment Strategy Statement	30 September 2021 – to reflect completion of the review currently in progress.
Update on Investment Pooling	30 September 2021
Preparations for 2022 Triennial Valuation	3 March 2022

5. For Board members’ information, the dates set for future meetings of the Pension Fund Committee are as follows:
 - Monday 13th September 2021
 - Wednesday 24th November 2021
 - Wednesday 9th March 2022

All of these meetings are currently scheduled to start at 6.30pm. It is currently intended that a training session will be held, before each Pension Fund Committee meeting, beginning at beginning at 5.30pm.

All Board members are welcome to attend both the training sessions and the meetings.

Legal Implications

6. There are no direct legal implications arising from this report.

Financial Implications

7. Whilst the performance and effective controls of the fund managers is of paramount importance in the performance of the Pension Fund, there are no financial implications arising from this report.

Risk Management Implications

8. The Pension Fund's Risk Register is reviewed regularly by both the Pension Fund Committee and by the Board. The latest review is considered elsewhere on this agenda.
9. There are no specific risk management implications arising from this report. The level of risk to which its investments are exposed is a key component in developing the Fund's investment strategy.

Equalities implications / Public Sector Equality Duty

10. Was an Equality Impact Assessment carried out? No
11. There are no direct equalities implications arising from this report.

Council Priorities

12. The performance of the Pension Fund directly affects the level of employer contribution which then, in turn, affects the resources available for the Council's priorities.

Section 3 - Statutory Officer Clearance

Statutory Officer: Dawn Calvert

Signed on by the Chief Financial Officer

Date: 21/06/2021

Statutory Officer: Caroline Eccles

Signed on behalf of the Monitoring Officer

Date: 22/06/2021

Chief Officer: Charlie Stewart

Signed by the Corporate Director

Date: 21/06/2021

Mandatory Checks

Ward Councillors notified: Not Applicable

Section 4 - Contact Details and Background Papers

Contact: Jeremy Randall – Interim Pensions Manager

Email: Jeremy.randall@harrow.gov.uk

Telephone: 020 8736 6552

Background Papers: None