

Pension Board

Minutes

28 July 2022

Present:

Chair: Mr R Harbord

Board Members: Pritesh Patel Employer representative – London Borough of Harrow
Gerald Balabanoff (VC) Scheme Members' Representative - Pensioners

Apologies received: Patrick O'Dwyer

Absent: Dr Simon Radford

Recommended Items

10. Pension Board Draft Annual Report 2021- 22

Members were presented with the regular draft annual report, as required by the Board's Terms of Reference and invited to make comments before a final version of the report can be submitted to Full Council in September 2022.

A key point raised in the discussion revolved around the membership of the Board with members stating that consideration should be given on either introducing reserves or expanding the cohort of members to ensure resilience and continuity of the Board. Whilst appointment of reserves was considered, Members were reminded that the Board was an independent from the Council body and as such operated under different legislation, one which may not include provision for reserves. Increasing the existing membership was another option albeit challenging due to ongoing difficulties in recruiting and retaining members. The Board did not raise any further comments.

RESOLVED: That the annual report be noted and referred to Council for endorsement subject to officers investigating queries about appointment of reserve members and expanding the structure of the Board and amending the report accordingly.