

Notice of Meeting – Amended Agenda

Please note that this agenda replaces the meeting agenda published on 15 April 2019. This agenda has been amended to change the item order and attach item reports and annexes.



Surrey Local Pension Board

Date & time	Place	Contact	Chief Executive
Thursday, 25 April 2019 at 10.00 am	Ashcombe Suite, County Hall, Kingston upon Thames, KT1 2DN	Ben Cullimore Room 122, County Hall Tel 020 8213 2782 ben.cullimore@surreycc.gov.uk	Joanna Killian

If you would like a copy of this agenda or the attached papers in another format, e.g. large print or braille, or another language, please either call 020 8541 9122, write to Democratic Services, Room 122, County Hall, Penrhyn Road, Kingston upon Thames, Surrey KT1 2DN, Minicom 020 8541 8914, fax 020 8541 9009, or email ben.cullimore@surreycc.gov.uk.

This meeting will be held in public. If you would like to attend and you have any special requirements, please contact Ben Cullimore on 020 8213 2782.

Board Members

Nick Harrison (Chairman), Graham Ellwood (Vice-Chairman), Paul Bundy (Surrey Police), Tina Hood (Surrey LGPS Members), Paresh Rajani (Surrey LGPS Members), David Stewart (Surrey LGPS Members) and Trevor Willington (Surrey LGPS Members)

TERMS OF REFERENCE

The role of the local Pension Board, as defined by Regulation 106 of the Local Government Pension Scheme Regulations 2013 is to assist the County Council as Administering Authority:

- (a) to secure compliance with:
 - (i) the scheme regulations;
 - (ii) any other legislation relating to the governance and administration of the LGPS Scheme and any connected scheme;
 - (iii) any requirements imposed by the Pensions Regulator in relation to the LGPS Scheme.
- (b) to ensure the effective and efficient governance and administration of the LGPS Scheme.

The Local Pension Board will ensure it effectively and efficiently complies with the Code of Practice on the governance and administration of public service pension schemes issued by the Pension Regulator.

The Local Pension Board will also help ensure that the Surrey Pension Fund is managed and administered effectively and efficiently and complies with the Code of Practice on the governance and administration of public service pension schemes issued by the Pension Regulator.

The Local Pension Board has power to do anything that is calculated to facilitate or is conducive or incidental to the discharge of any of its functions.

AGENDA

1 APOLOGIES FOR ABSENCE AND SUBSTITUTIONS

To receive any apologies for absence and substitutions.

2 DECLARATIONS OF INTEREST

To receive any declarations of disclosable pecuniary interests from Members in respect of any item to be considered at the meeting.

Notes:

- In line with the Relevant Authorities (Disclosable Pecuniary Interests) Regulations 2012, declarations may relate to the interest of the member, or the member's spouse or civil partner, or a person with whom the member is living as husband or wife, or a person with whom the member is living as if they were civil partners and the member is aware they have the interest.
- Members need only disclose interests not currently listed on the Register of Disclosable Pecuniary Interests.
- Members must notify the Monitoring Officer of any interests disclosed at the meeting so they may be added to the Register.
- Members are reminded that they must not participate in any item where they have a disclosable pecuniary interest.

3 QUESTIONS AND PETITIONS

To receive any questions or petitions.

Notes:

1. The deadline for Member's questions is 12.00pm four working days before the meeting (17 April 2019).
2. The deadline for public questions is seven days before the meeting (18 April 2019).
3. The deadline for petitions was 14 days before the meeting and no petitions have been received.

4 MINUTES FROM THE PREVIOUS MEETING: 17 JANUARY 2019

(Pages 7
- 16)

To agree the minutes as a true record of the meeting.

5 ACTION TRACKER

(Pages
17 - 24)

The Board is asked to review its actions tracker.

6 FORWARD PLAN

(Pages
25 - 28)

The Board is asked to review its forward plan.

7 SUMMARY OF THE PENSION FUND COMMITTEE MEETING OF 8 FEBRUARY 2019

(Pages
29 - 40)

The Pension Fund Committee met on 8 February 2019. This report provides a summary of this meeting and any resolutions made.

- 8 ADMINISTRATION UPDATE (1 JANUARY 2019 TO 31 MARCH 2019)** (Pages 41 - 82)
- The Board has previously requested to be kept updated on progress relating to a number of key administration projects and planned improvements which may have an impact on members of the pension fund and the purpose of this report is to provide an update on the current status and progress against any specific target dates.
- 9 ADMINISTRATION PERFORMANCE REPORT (1 JANUARY 2019 TO 31 MARCH 2019 - QUARTER FOUR)** (Pages 83 - 90)
- The Board is asked to note the content of this report and make recommendations to the Pension Fund Committee if appropriate.
- 10 RISK REGISTERS 2018/19 (QUARTER FOUR)** (Pages 91 - 96)
- The Board is asked to note the content of this report and the Fund Risk Register (shown as Annex 1 in the report) and Administration Risk Register (shown as Annex 2 in the report) and make recommendations to the Pension Fund Committee (Committee) if required.
- 11 TRAINING POLICY** (Pages 97 - 108)
- Surrey Pension fund recognises the importance of providing appropriate training to Pension Fund Committee, Local Pension Board members and officers in relation to the operation of the Pension Fund. This report introduces the pension fund training policy as set out in Annex 1, which was approved by the Pension Fund Committee on 8 February 2019.
- 12 COMPLIANCE WITH THE PENSIONS REGULATOR'S CODE OF PRACTICE NO. 14** (Pages 109 - 206)
- The paper outlines how Surrey County Council (SCC) Pension fund complies with the Pensions Regulator's (TPR) Code of Practice 14 in Annex 2, which sets out of the requirements and expected standards for the governance associated with the administration of public sector pension schemes.
- 13 REVIEW OF INTERNAL DISPUTE RESOLUTION CASES IN 2018/19 (QUARTER FOUR)** (Pages 207 - 212)
- The Board is asked to note the content of this report.
- 14 RECENT DEVELOPMENTS IN THE LGPS** (Pages 213 - 214)
- This paper presents a brief outline of recent developments in pensions and it is intended to help Board members develop a broader understanding of the issues.
- 15 MINISTRY OF HOUSING, COMMUNITIES AND LOCAL GOVERNMENT (MHCLG) - STATUTORY GUIDANCE ON ASSET POOLING** (Pages 215 - 236)
- The Board is asked to note the content of this report.

16 EXCLUSION OF THE PUBLIC

Recommendation: That under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information under the relevant paragraphs of Part 1 of Schedule 12A of the Act.

PART TWO – IN PRIVATE

17 BORDER TO COAST UPDATE

(Pages
237 -
264)

The Board is asked to note the content of this report.

Confidential: Not for publication under Paragraph 3

Information relating to the financial or business affairs of any particular person (including the authority holding that information)

18 PUBLICITY OF PART 2 ITEMS

To consider whether the items considered under Part 2 of the agenda should be made available to the press and public.

19 DATE OF THE NEXT MEETING

The next meeting of the Surrey Local Pension Board will be held on 18 July 2019.

Joanna Killian
Chief Executive
Published: 17 April 2019

MOBILE TECHNOLOGY AND FILMING – ACCEPTABLE USE

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It is requested that if you are not using your mobile device for any of the activities outlined above, it be switched off or placed in silent mode during the meeting to prevent interruptions and interference with PA and Induction Loop systems.

Thank you for your co-operation.