

Pension Board Agenda



To: Michael Ellsmore (Chair)
Co-optees: Richard Elliott, Teresa Fritz, Ava Payne and David Whickman
Councillor Margaret Bird

A meeting of the **Pension Board** which you are hereby summoned to attend, will be held on **Thursday, 23 March 2023** at **2.00 pm** in **Council Chamber, Town Hall, Katharine Street, Croydon CR0 1NX**

Stephen Lawrence-Orumwense
Monitoring Officer
London Borough of Croydon
Bernard Weatherill House
8 Mint Walk, Croydon CR0 1EA

Tariq Aniemeka-Bailey
tariq.aniemeka-bailey@croydon.gov.uk
www.croydon.gov.uk/meetings
Tuesday, 14 March 2023

Please note that this meeting is being held remotely. You can view the webcast both live and after the meeting has completed at webcasting.croydon.gov.uk

N.B This meeting will be paperless. The agenda can be accessed online at www.croydon.gov.uk/meetings

AGENDA – PART A

1. Apologies for Absence

To receive any apologies for absence from any members of the Board.

2. Minutes of the Previous Meeting (Pages 5 - 12)

To approve the minutes of the meeting held on Thursday, 12 January 2023 as an accurate record.

3. Disclosure of Interests

Members are invited to declare any disclosable pecuniary interests (DPIs) and interests they may have in relation to any item(s) of business on today's agenda.

4. Urgent Business (if any)

To receive notice of any business not on the agenda which in the opinion of the Chair, by reason of special circumstances, be considered as a matter of urgency.

5. Update from Pension Committee

Verbal update from the Acting Head of Pensions and Treasury.

6. Pensions Administration Report Review (Pages 13 - 26)

This report sets out Key Performance Indicators for the administration of the Local Government Pension Scheme for the three-month period up to the end of February 2023.

7. Pension Fund Medium Term Business Plan Review (Pages 27 - 48)

This report presents to the Board a draft Business Plan for the Fund for financial years 2023/24 to 2025/26 attached as Appendix A. It invites their comments and requests their agreement to the Plan.

8. Scheme Advisory Board (SAB) Good Governance Review (Pages 49 - 90)

This report details the requirements of the SAB Good Governance Review and the Fund's progress in implementing the recommendations.

9. Risk Management Policy Review (Pages 91 - 102)

This report updates the Board on the review of the Fund's Risk Management Policy and invites their comments.

10. Review of Risk Register (Pages 103 - 128)

It is recommended best practice for the Pension Board to maintain a risk register covering the most significant risks faced by the Fund. This report presents the current register (Appendix A) for the Board's consideration.

11. Breaches of the Law Log (Pages 129 - 142)

It is consistent with The Pension Regulator's Code of Practice that the Pension Fund maintains a breaches log detailing incidences where breaches have occurred. In line with the recommendations of the Aon Hewitt Governance Review, on 15 September 2020 the Committee agreed the revised Reporting Breaches of the Law Policy. This included a requirement for the Board to monitor breaches on a regular basis. This report presents the current log (Appendix A) for the Board's consideration and comment.

12. Board Training Update (Pages 143 - 194)

This report advises the Board of training undertaken by the Pension Board members in Year 2022/23 to 28 February 2023 and asks them note the contents of the Logs attached to this report as Appendix A and Appendix B.

The report shows details of the LGPS National Knowledge Assessment 2022 attached as Appendix C and Appendix D to this report

13. Updates from Scheme Advisory Board and The Pensions Regulator (Pages 195 - 202)

This report advises the Board of the matters currently being considered by the Local Government Pension Scheme Advisory Board and The Pensions Regulator which are relevant to the Fund. Any implications for the Fund have been noted and are being addressed in consultation with Fund advisers.

14. Exclusion of the Press and Public

The following motion is to be moved and seconded where it is proposed to exclude the press and public from the remainder of a meeting:

"That, under Section 100A(4) of the Local Government Act, 1972, the press and public be excluded from the meeting for the following items of business on the grounds that it involves the likely disclosure of exempt information falling within those paragraphs indicated in Part 1 of Schedule 12A of the Local Government Act 1972, as amended."

PART B

