



# Minutes

Name of meeting	<b>PENSION BOARD</b>
Date and time	<b>THURSDAY, 14 DECEMBER 2017 COMMENCING AT 10.00 AM</b>
Venue	<b>CONFERENCE ROOM 4, COUNTY HALL, NEWPORT, ISLE OF WIGHT</b>
Scheme Member Representatives	Paul Wilkinson (Chairman), Barbara Milton
Employer Representatives	Cllr Reg Barry, Tracy Bull
Officers	Matthew Collier, Pension/Payroll Lead Officer Jo Cooke, Pension Fund and Treasury Management Accountant Jo Thistlewood, Technical Finance Manager Marie Bartlett, Democratic Services Officer Justin Thorne, Principal Lawyer and Deputy Monitoring Officer

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24. **[Election of Chairman](#)**

Paul Wilkinson was nominated and seconded

**RESOLVED:**

THAT Paul Wilkinson be elected as Chairman for the ensuing year

25. **[Minutes](#)**

**RESOLVED :**

THAT the Minutes of the meeting held on [17 October 2017](#) be confirmed subject to the following amendments:

THAT Minute number 12 be amended to read that a breach had been raised by a board member in previous meetings which had not been accepted as a breach by the scheme manager.

THAT Minute number 22 be amended to read board members and not board chairman, although the Technical Finance Manager advised that the invitation would go to the chairman, and it would be down to him to determine if he wished to attend or if another member would attend in his absence.

THAT Minute number 23 be amended to read that board members had volunteered to join the working group at the Pension Fund Committee not the board meeting.

26. **Declarations of Interest**

Barbara Milton declared an interest as the breach referred to in the review of minutes above related to the payment of her pension

27. **Training Plan**

The board was supplied with a summary of the results of the training needs analysis completed by board members. It was noted that there was an even level of knowledge between members. The Technical Finance Manager advised that regarding training session on pension tax had been arranged for January 2018 and an agenda would be circulated to board members if they wanted to attend.

The board recognised a need for one of their members to take on board training issues;, Barbara Milton volunteered to liaise with the Technical Finance Manager regarding training. It was noted that the governance review would commence in January to assist with workshops, interviews, etc. to review member training.

A training log for Pension Board members and officers was provided showing training had been undertaken by each member, including completion of the Pensions Regulator's Public Service toolkit.

**RESOLVED:**

THAT the pension tax training would be opened to all Pension Fund and Committee members to attend

THAT Barbara Milton agreed to take responsibility for board member training

THAT GDPR training had been arranged for the Pension Fund Committee for which board members were also invited.

28. **Draft Governance Policy and Compliance Statement**

It was noted that the previous year's governance policy and compliance statement had been circulated to the board in error and the updated version would be sent out as soon as possible.

The board discussed the need for an informal meeting to discuss the updated policy so that it could be presented to the Pension Fund Committee and Full Council in time for May 2018. Email comments were also welcomed by officers.

RESOLVED:

THAT the updated draft Policy and Compliance Statement would be circulated for the board to raise comments on via email

THAT if required an informal meeting would be arranged

29. Reports on breaches and complaints

Both the Reporting Breaches of Law to the Pensions Regulator Policy and Complaints and Internal Dispute Resolution Process (IDRP) had been agreed by the Pension Fund Committee in November 2017.

The Technical Finance Manager advised the board of a potential breach which had been identified in respect of the reporting of annual allowances for tax purposes. Approximately 25 staff had been identified as potentially impacted, although further investigation had revealed that only three members of staff had an issue. Each of the three members of staff had been spoken to and been given all the details regarding the complaints process, none of which have indicated would complain.

Additional support from Hymans Robertson had been requested and it was determined by officers that the breach was not sufficient to log as a complaint to the pensions regulator.

The board questioned if this was a one off and how this had been corrected for future years. They were advised that this had been the first year that this issue had been identified, and the pensions admin team had put in process and training to provide support and guidance to prevent this happening again.

A letter of complaint had been received by the both chairman of the pension fund committee and the chairman of the board from two employers within the fund. The committee chairman had acknowledge the letter, and a meeting was scheduled in early January 2018 with senior management to determine a resolution to the complaint.

Following the launch of the breaches policy and the IDRP, it was anticipated that there may be an increase in the number of complaints received from scheme members. This will be monitored and reported to future committee meetings.

RESOLVED:

THAT the update be noted

30. Issue Log

The Technical Finance Manager informed the board that the issues log report had been discussed at the Pension Fund Committee in November 2017. The next officers meeting had been moved to the end of January 2018 and the Technical Finance Manager would ensure the Chairman would be invited.

Concerns were raised regarding deficits of employer contributions and how this impacted the fund, conversations with the Director of Finance were taking place regarding a particular employers deficit.

The board raised concerns that the review of the governance framework may increase the information that needed to be included in the log.

RESOLVED:

THAT the issues log be noted

31. Internal Audit progress update

The Pension/Payroll Lead Officer explained the progress made by the pension administration team. Processes had been reviewed and updated where necessary and a processing guide log of all active procedures had been created.

Two trainees had been appointed who were doing well, although the board were advised that additional resource was needed to address data quality issues, for which funding had been agreed.

To support future data quality improvements, work to configure the i-connect system had commenced and it was expected that a test system would be in place before the end of 2017. The system would be tested for three months and go live on 1 April 2018.

RESOLVED:

- (i) THAT the board would inform officers which future metrics would be helpful to them to consider the effectiveness of the Pensions Administration team.
- (ii) THAT the board supported the recruitment specifically for the purpose of rectifying the data.
- (iii) For valuation data issues, some outside support to complete the work and enable the team to concentrate on the day to day task.

CHAIRMAN