

Local Pension Board Meeting

29th June 2016, 10am

Agenda

Room G.04, 169 Union Street, London, SE1 0LL

Attendees

Present

William Bourne (Chair)
 Frank Smith
 Sean Brosnan
 Omolayo Sokoya
 Simon Steptoe
 Charles Angus
 Bernadette Jansen
 Peter Scales

In attendance

Mike Allen (LPFA Managing Director)
 Loretto Leavy (LPP Investment Company Secretary)

Minutes and action points

Rebecca Pitt (LPP Governance Advisor)

Apologies

Jamie Ratcliff

Training Session 10am ~ Solvency Financial Report

presented by Sarah Morris | LPP Senior Project Actuary

Item	Report	Time	Action	Subject
1				AGENDA
2	LPB013 William Bourne	10.30	Note Approve	INTRODUCTORY MATTERS <ul style="list-style-type: none"> ➤ Declaration of interests and conflicts ➤ Minutes and actions from previous meeting 9th December 2016 and informal minutes on 10 March 2016. ➤ Matters arising: Feedback from LPFA Board that took place on 11th May 2016.
3	LPB014 Mike Allen & Rebecca Pitt	10.35	Discussion Note	COMPLIANCE WITH THE COP14 <ul style="list-style-type: none"> ➤ Compliance with the Code of Practice 14. Internal Audit Report (Annex 1): <ul style="list-style-type: none"> ○ Review of Terms of Reference: Frequency of meetings (Annex 1a) ○ Internal Breaches Procedure for Staff and Management (Annex 1b) ○ Review of Employer and Authority discretions ○ Review of Data Quality (Annex 1c) ○ Compliance Monitoring Register (Verbal) ➤ Update on LPB Trustee and Knowledge & Understanding (TKU) / (Individual training records Annex 2)
4	LPB015 William Bourne & Mike Allen	11.10	Note Approve	GOVERNANCE UPDATE <ul style="list-style-type: none"> ➤ Verbal update on the LPP Partnership: <ul style="list-style-type: none"> ○ Update on LGPS Pooling ○ Update on the arrangement made in setting up the LPP, including the transition and implementation plan; LPB role going forward. ➤ LPB Final Draft Annual Report 2015/16 (Annex 1), including the approval process Regulation 57 & CIPFA Guidance Checklist (Annex 3).
5	LPB016 Mike Allen	11.45	Note Note Note Note	COMMUNICATIONS, MEMBER AND EMPLOYER UPDATE <ul style="list-style-type: none"> ➤ Update on the engagement plan with Members and Employers and Benchmarking vs other schemes (Operating Model & Annual Planner Annex1) ➤ Update on the triennial valuation Scheme Risk Register, and (auto enrolment Annex 2). ➤ Review of the Spring Newsletter (Annex 3) ➤ Update on the latest draft LGPS Consultation response

6	LPB017 Mike Allen	12.05	Note	<p>FINANCIAL REPORTING</p> <ul style="list-style-type: none"> ➤ Reporting the monthly Financial Monitoring Report of April 2016 (Annex 1 Solvency Report, Annex 2 Cashflow Report, Annex 3 Investment Performance Report)
7	LPB018 Mike Allen	12.15	Note Note Note	<p>PERFORMANCE REPORT</p> <ul style="list-style-type: none"> ➤ Update on LPFA performance for Q3 & Q4 2015/16 (Annex 1) ➤ Customer Complaints & Praise for Q3 & Q4 2015/16 (Annex 2) ➤ Update on any breaches reported to the Committees since 9th December 2016.
8	All	12.25		<p>ANY OTHER BUSINESS</p>

Lunch 12:30 – Room G.05