London Pension Fund Authority

Meeting of the Board – Public Session

MINUTES

Meeting: Minutes of the meeting of the Board of the London Pension Fund Authority("**Board**")

Date: 24 October 2024

Time: 15:45 – 16:00

Location: 10 Union Street, London, SE1 1SZ

Present:	John Preston	LPFA Chair
	Cllr Ruth Dombey	LPFA Board Member
	Conrad Hall	LPFA Board Member & Audit and Risk Committee Chair
	Belinda Howell	LPFA Board Member
	Sophia Morrell	LPFA Board Member
	Debbie Rees	LPFA Board Member
	Mandy Sadler	LPFA Board Member
	Clare Scott	LPFA Board Member
In Attendance:	Audrey Allen-Chitwa	LFPA Head of Finance and Accountancy
	Mark Anderson	LPFA Compliance and Risk Director
	Ashley Durkan	LPFA Governance Manager
	Anastasia Klimenko	LPFA Chief of Staff
	Lana Watson	LPFA Funding and Investment Director
Public Attendance	Cllr George Jabbour	Pension Committee Chair of Boarder to Coast
Apologies:	Irshaad Ahmad	LPFA Board Member & Investment Committee Chair
	Rita Bajaj	LPFA Board Member
	Cllr Richard Olszewski	LPFA Board Member
	Luke Webster	GLA

1. PF2364 Introductory Matters

Chairman's welcome, apologies, and declarations

1.1. The Chair welcomed all attendees to the Public Board session. It was noted that feedback from the Board Committees had already been received and discussed during the Corporate and Strategic session of the Board.

Declarations of Interest

1.2. No new declarations were received.

Minutes and action points of the 9 July 2024 meeting

1.3. The Board considered and **APPROVED** the minutes of the Board Only, C&S and Public sessions held on 9 July 2024 and noted that no decisions were made via email since that date.

Overview of decisions made in Private and Corporate and Strategic Sessions

1.4. The Chair provided a summary of the decisions made in the Private and Corporate and Strategic Sessions of the Board.

1.5. The Board **NOTED** the decisions made at the Private and Corporate Sessions to:

a) **APPROVE** the minutes of the previous meeting 9 July 2024**;**

b) **NOTE the** LPP Group Shareholders Update report;

c) **NOTE the** LPFA Constitutional Powers and Hackney Update;

d) **APPROVE** an increase from £50,000 to £75,000 to general expenditure for principle officers and for the Scheme of Delegations to be updated;

e) **NOTED** feedback from the ARC Committee Chair on ARC activity for the quarter;

f) **NOTED** feedback from the IC Chair on IC activity for the quarter;

g) **NOTED** Feedback from the CEO on LPB activity for the quarter;

h) **NOTED** the LPFA Operations activity report;

i) **NOTED** the LPP Group Performance Report**;**

j) **NOTED** the LPFA Risk Report;

k) **NOTED** the Employer Management Services Report; and

l) **APPROVE** the interim procurement policy

1.6. The Board **RESOLVED** to:

a) **APPROVE** the minutes of the Public Board session held on 9 July 2024 and **AGREE** for these to be signed as a true and accurate record; and

Reports of the Minutes & Updates

2. PF2365 Audit and Risk Committee

2.1. The Chair of the Audit and Risk Committee provided an overview of the meeting held on 20 September 2024. The Minutes of the meeting can be found at **www.lpfa.org.uk**

3. PF2366 Investment Committee

3.1. The Funding and Investment Director provided an overview of the Investment Committee meeting held on 8 October 2024. The Minutes of the meeting can also be found at **www.lpfa.org.uk**

4. PF2367 Local Pensions Board

4.1. The Compliance and Risk Director provided an overview of the meeting held on 26 September 2024. The Minutes of the meeting can be found at **www.lpfa.org.uk**

5. AOB

5.1. The Board **NOTED** the next meeting will be held on 18 December 2024

5.2. There being no other business, the Chair closed the meeting at 15:55

Signed as true and accurate account of the meeting:

John Preston, Chair **Date**: 18 December 2025