

MINUTES

Meeting: Minutes of the meeting of the Local Pension Board of the London Pension Fund Authority (“**LPB**”)
Date: Tuesday 21 November 2023
Time: 10.00-12.00
Location: Room 202, 10 Union Street, London SE1 1SZ; & MS Teams

Present:

Andy Cunningham	LPB Chair (Chair)
Mike Allen	Member Representative
Stephen Boon	Employer Representative
Amy Sweeting*	Employer Representative
Surendra Wanza	Member Representative
Natalie Watt	Member Representative

In attendance:

Mark Anderson	LPFA Head of Compliance, Risk and Pensions
Robert Branagh	LPFA Chief Executive Officer
Aidan Dewhurst	LPPA Communications Manager
Ashley Durkan	LPFA Governance Manager (Minutes)
Anastasia Klimenko	LPFA Chief of Staff
Abigail Leech	LPPA Director of Finance People and Culture
David Parker	LPPA Head of Operations
Alistair Peck	LPFA Head of Comms and Engagement
Lana Watson	LPFA Funding and Investment Director

Apologies:

James Cherry	Member Representative
John Crowhurst	LPPA Commercial Director
Chris Dawson	LPPA Head of Engagement and Communications
Michelle King	LPFA Finance Director
Luke Rigg	Employer Representative
Jasbir Sandhu	Employer Representative

**via MS Teams*

1. LPB193 – Introductory Matters

Chairman’s welcome, apologies, and declarations

- 1.1 The Chair welcomed those present and confirmed that the meeting was quorate. No new declarations of interest had been made ahead of the meeting and apologies had been received from James Cherry, John Crowhurst, Chris Dawson, Michelle King, and Luke Rigg.

Minutes of the Meeting held on 19 September 2023

The Board **REVIEWED** and **APPROVED** the minutes of the last meeting held on 19 September 2023.

Action Points

- 1.2 The Chair addressed the actions log, specifically focusing on the action item concerning employer data. The Chair clarified a misunderstanding related to this item, which had been discussed at the previous meeting. The primary concern was about the operational aspects related to the Service Level Agreement (SLA), particularly the time taken by employers to submit data. The Chair expressed the need to understand if delays and negative member experiences were partially attributable to employers, noting that currently, any such delays are not clearly visible.

- 1.3 The specific interest was in aspects of employer turnaround times that directly impacted on the overall SLA and, consequently, the member experience. The Chair suggested that detailed analysis of this data could reveal significant insights into operational inefficiencies.
- 1.4 While the Chair was open to leaving the specifics of the data analysis to LPPA and LPFA colleagues, he emphasised the importance of having visibility into these operational details. The objective was to gain a better understanding of how employer-related factors contributed to the overall service delivery and member satisfaction.
- 1.5 The Board **NOTED** all other actions from previous meetings, the updates on how those actions were being addressed and those marked for closure.

2. LPB194 – LPFA CEO Business Update Report

- 2.1 The CEO presented his LPFA Business update report, and the report was taken as read. He highlighted LPFA's recruitment efforts during the last quarter, noting significant appointments and their roles within the organisation.
- 2.2 Lana Watson had been appointed as the Funding and Investment Director. Mala Visram, joining as the Pensions Technical Manager, would be focused on LGPS training across the LPFA business and would be devising various training schedules across all LPFA Boards and Committees.
- 2.3 Jason McKenzie had transitioned into the Risk and Compliance function, supporting Mark Anderson, thereby strengthening and creating resilience within this area of the LPFA.
- 2.4 The CEO reported on the filling of the Governance Manager role, which had been vacant for 10 months. Ashley Durkan, moving over from the LPP Group, filled this key position, enhancing the governance functions and company secretariat within the LPFA.
- 2.5 The recruitment of a new Chief Legal Officer was also noted. Sophia Choudry was appointed to support the CEO and LPFA Board, focusing on Shareholder, Procurement, and wider business matters.
- 2.6 Natalie Watt, LPB Member Representative, was welcomed at the meeting and asked to share her thoughts on the most recent induction training. She provided feedback based on her recent experience.
- 2.7 She shared her perspectives on the first day's focus on governance. She noted that, given her extensive background in governance, the material covered appeared fundamental. While expressing this personal viewpoint, she recognised the potential value of this session for participants less familiar with governance concepts.
- 2.8 She noted that the second day of training, which focused on investment, was particularly interesting. This session brought together diverse views from various parts of the country, including different political perspectives, making it engaging.
- 2.9 Natalie Watt observed that the training attracted a broad mix of attendees, including new members and those with more experience, as well as union representatives. She commented positively on how certain discussions were managed during the induction.
- 2.10 On the topic of recommending the first day of training, Natalie mentioned that it might depend on the individual's background. For those lacking a governance background, the first day could provide foundational knowledge and confidence.
- 2.11 It was suggested that a conversation with the LPFA Governance Manager may be beneficial to discuss the training content in more detail. The aim would be to explore possibilities for refining the training or adding more advanced material to better suit attendees with prior governance experience.

- 2.12 It was suggested that a draft training schedule aligned to the LPB Meetings be presented to the next meeting outlining potential training opportunities and sessions for Member and Employer Representatives.
ACTION: LPFA Governance Manager
- 2.13 The LPFA CEO updated the Board on the completion of interviews for two long-standing LPFA Board members who were retiring at the end of their second term (31 December 2023). He informed that the recruitment process had been successful, with two candidates now awaiting final approval from the Mayor of London. These individuals were anticipated to start their roles from the 1st of January 2024 for a four-year term.
- 2.14 It was also mentioned that the current Chair of the LPFA Audit and Risk Committee, having retired from her local government role, was temporarily holding the position. A replacement, sponsored by London Councils, was being sought to fill this role. This process is expected to conclude around the same time, with a third new LPFA Board member joining in early in 2024.
- 2.15 A query was raised regarding the impact of LPFA staff expansion on monitoring Service Level Agreements (SLAs) with LPPA and whether this has led to tangible improvements. The question sought insights on how additional resources were aiding the monitoring process and the LPPA business overall.
- 2.16 The LPFA CEO acknowledged the importance of the query and provided an update. He noted the absence of LPPA Managing Director and LPPA Director of Operations from the meeting and introduced the LPPA Director of Finance People and Culture, another senior member of the LPPA leadership team. He highlighted that the Director of Finance People and Culture's expertise in people management would offer valuable insights, particularly in addressing staffing and talent management challenges faced by LPPA.
- 2.17 In response to the specific query, the CEO affirmed that the expansion has had a positive impact, albeit with some challenges. He explained that the increased workload, especially in overseeing and understanding administrative processes, had required significant involvement from the LPFA Head of Compliance, Risk and Pensions, (HoCRP) Pensions Technical Manager, (PTM) and himself. This included a deep dive into various elements of the retirement process that extended beyond calculations, such as letter construction, member interactions, and addressing delays in pension payments.
- 2.18 The CEO elaborated on the efforts to enhance the level of reporting and clarity within the LPPA business. He acknowledged that while SLA reporting was satisfactory, the team had encountered various issues needing resolution, particularly related to staffing and control processes. He projected that it might take an additional few months to see substantial progress in streamlining retirement processes.
- 2.19 The CEO suggested that HoCRP would provide more detailed insights into how performance metrics were outputted, their meanings, and plans for improvement.
- 2.20 HoCRP explained the extensive work that had been ongoing with the LPPA Senior Leadership Team. He emphasised their approach to drilling through the business operations and gaining a deeper understanding.
- 2.21 He also mentioned that he had been receiving fortnightly reports on retirements and complaints. He was worked closely with the LPPA team to interpret the data presented and to understand the actual implications and actions behind these reports.
- 2.22 The HoCRP described the traditional nature of SLAs as quite transactional and highlighted that there had been a desire within LPPA to move towards a more transformational set of SLAs. This new approach aimed to enhance the entire journey, focusing on speeding up processes, improving member engagement, and ensuring effective collaboration with employers to elevate member service.
- 2.23 The LPFA CEO continued by elaborating on recent strategic interactions with LPPA management. He mentioned that the LPPA Managing Director was invited to a previous LPFA Board meeting. During this meeting a robust session was conducted with her focusing on expectations and setting interim targets.

- 2.24 Looking ahead, the CEO noted that the next LPFA Board meeting, scheduled for the 12th of December, would be taking place at LPPA offices in Preston. This on-site meeting aimed to provide an update, aligning with some of the improvements HoCRP had previously discussed. It also presented an opportunity for the Board members to meet and interact with Administration business and engage directly with staff who are undertaking challenging tasks during this period.
- 2.25 The LPB Chair shared observations regarding the use of SLAs as an oversight tool. He expressed concerns that the current methodology of SLAs might be masking underlying problems, as they can act as a “blunt instrument” in revealing the actual service quality.
- 2.26 The Chair emphasised the need for a more holistic approach, suggesting that high SLAs might not necessarily correlate with member satisfaction if there are still high levels of complaints. This discrepancy indicates potential issues that need to be addressed.
- 2.27 He stressed the importance of not just rushing through processes to meet SLA targets but ensuring accuracy and quality of work. The Chair advocated for a collective assurance approach, where multiple factors like SLA performance, member satisfaction, and complaint levels are considered together.
- 2.28 Furthermore, the Chair pointed out the need for clarity around case volumes, particularly distinguishing between cases pending responses from members and those actively being processed by the Administration team. Understanding this split is important for accurately assessing the service situation.
- 2.29 The Chair concluded by expressing a desire for the LPB to achieve a level of insight that allowed for effective oversight without delving into the operational details required by officers. This approach aimed to ensure all aspects of service delivery are functioning well in tandem.
- 2.30 The Committee **NOTED** the updates provided by the LPFA CEO.

David Parker, Abigail Leech and Aidan Dewhurst joined the meeting.

3. LPB195 – LPPA Quarterly Report

- 3.1 The LPPA Director of Finance, People, and Culture, presented the Quarterly Update Report for LPPA, and the report was taken as read.
- 3.2 She provided context around resource management, noting it as her area of responsibility in addition to Finance. She offered insights into the current challenges within the business, particularly in the areas of training, learning, development, and improvement.
- 3.3 Addressing SLAs, she clarified that the Senior Leadership Team (SLT) was aware that the current SLA measurements did not fully reflect member service. It was emphasised that the SLA “clock” started only after receiving all necessary information and data from employers or third parties.
- 3.4 She highlighted the service challenges faced by LPPA, particularly referencing the pensions administration system transition experienced in the past 18 months. This transition was noted as challenging due to the previous service supplier's pressure to terminate the contract with a short notice period, leading to a faster-than-ideal changeover.
- 3.5 Further distribution has taken place due to the loss of experienced administrative staff, attributing this partly to COVID-19 and partly to the highly competitive market for administrative talent. She noted that regulatory changes (McCloud) have intensified competition for skilled administrators, impacting LPPA's staff retention.
- 3.6 The LPPA Director of Finance, People, and Culture provided an overview of the Help Desk's recent stabilisation, noting significant improvement compared to its performance six to eight months prior. She highlighted that current wait times averaged between three to five minutes, with peaks observed following specific correspondence or activities around Annual Benefits Statements (ABS).

- 3.7 It was mentioned that detailed data on wait times and peak periods would not be discussed unless there were specific queries from Board Members. The focus was on the broader operational aspects and strategies for improvement.
- 3.8 Addressing staffing issues, it was emphasised the introduction of more senior roles within the Help Desk to retain experienced staff. This shift in strategy marked a departure from the previous approach of using the Help Desk as a transitional role before moving into more advanced positions.
- 3.9 She highlighted the operational challenges faced by the Help Desk, particularly in terms of staffing and training. She noted the ongoing project, "First Life," aimed at enhancing the Help Desk's efficiency and the importance of retaining experienced staff for its success.
- 3.10 The Director of Finance, People, and Culture also discussed the issues surrounding staff retention, attributing them to the demanding nature of Help Desk roles, which were often underestimated. She stressed the need for more targeted training and development to improve staff skills and retention rates.
- 3.11 The Chair inquired about the structure of the Help Desk, specifically asking if there was a tiered approach to customer support. He was curious to know if there was a first line of support followed by a second or even a third line for more complex issues, or if it was a direct approach where the Help Desk handled all inquiries.
- 3.12 In response to the Chair's query regarding the tiered approach to customer support, the LPPA Head of Operations clarified that issues unresolved by the Help Desk were directed to the administrators dependent on the complexity and type of queries received.
- 3.13 The Head of Operations explained that calls were not directly transferred to administrators to avoid pulling them away from casework. Instead, messages were taken, and administrators would respond as soon as possible.
- 3.14 The Board raised a query about the Help Desk's ability to track failure demand, such as instances where unresolved queries required escalation from first-line support to administrators, potentially leading to repeat calls from customers.
- 3.15 In response, it was acknowledged that the LPPA Business were aware of the number of cases that had been escalated. This acknowledgment implied an understanding of the volume of such cases, though specific numbers were not provided.
- 3.16 The discussion then shifted to the training and capabilities of the Help Desk staff. It was noted that while the Help Desk was equipped to handle most queries, the complexity of certain cases necessitated longer training periods. This posed a challenge in balancing the need for comprehensive training against the necessity to manage lead times effectively.
- 3.17 The complexity of cases that required escalation was further elaborated upon, indicating that only highly complex cases were passed on to administrators.
- 3.18 When asked about the percentage of cases handled by the Help Desk, it was affirmed that the majority were resolved at this level, with only a small fraction of highly complex issues requiring escalation.
ACTION LPPA to provide % figures if possible.
- 3.19 The conversation also touched upon the various channels through which customers interacted with the Help Desk, including phone calls and online platforms. This highlighted the multifaceted nature of the Help Desk's operations.
- 3.20 The topic of service level agreements (SLAs) and the timeliness of resolutions was revisited. Concerns were expressed about the need for more granular data on the resolution times, particularly regarding the cases that took longer to resolve.
- 3.21 Plans for implementing a new email system were mentioned as a means to improve response times and the management of cases.

- 3.22 From a resource perspective, it was discussed that the organisation had been still developing its systems, particularly focusing on a digital-first strategy. The goal had been to digitalise simpler tasks to reduce the technical load on staff. However, the need for human interaction was acknowledged, especially in situations where customers were making significant life decisions or facing challenging circumstances.
- 3.23 Significant staff turnover post-COVID had been noted, with approximately 40% of the workforce having less than 12 months of experience. This loss of experienced personnel led to a strategic shift in human resource management.
- 3.24 A new HR team had been formed, including HR Business Partners, dedicated training managers, and a recruitment specialist. This team focused on the technical training side, while also paying attention to soft skills and customer service training. The goal had been to adapt to the new system while avoiding the pitfalls of simply transferring old working practices into the new environment.
- 3.25 Internal promotion and the development of managerial skills in less experienced staff were emphasised as part of the growth strategy. This was coupled with recruitment efforts targeted at experienced professionals, especially for larger pension funds.
- 3.26 The organisation's reputation as an employer had improved, making it an attractive option in the market. This was attributed to innovative practices and the blending of public and private sector values, enabling competitive compensation.
- 3.27 It was noted that the structure of the organisation was under review, focusing on the right layers of management and control mechanisms. Positive staff engagement was noted, including a recent staff event that had provided valuable feedback.
- 3.28 The discussion turned to the possibility of including turnover rates in future reports, especially considering the significant staff turnover that had been experienced. This suggestion aimed to provide a clearer picture of the organisation's staffing situation.
- 3.29 The Director of Finance, People and Culture agreed to the inclusion of turnover rates in future reports, acknowledging the value of this data in understanding the organisation's staffing dynamics.
- ACTION: LPPA**
- 3.30 The discussion highlighted that the organisation had been replacing less experienced staff with more experienced personnel. This shift had taken place over the previous 10 months, moving away from training new staff to bringing in individuals with prior experience.
- 3.31 The conversation shifted to career progression, particularly from the Help Desk role to becoming an administrator. There was an interest in understanding how employees in the Help Desk perceive their career advancement opportunities within the organisation.
- 3.32 A suggestion was made to include real-life examples of employee progression in future discussions, without disclosing personal details. The idea was to share stories of employees who started at the Help Desk, underwent training, and progressed to more advanced roles, illustrating the career path within the organisation.
- 3.33 The Director of Finance, People and Culture explained that a career framework had recently been developed. This framework was created in response to the realisation that the organisation was losing staff due to a lack of visible career progression opportunities. The intention was to launch this framework at an upcoming event in December. It aimed to provide clarity on training, experience requirements, and benefits, including pay enhancements.
- 3.34 The Director of Finance, People and Culture also addressed the issue of annual pay rises and the need to offer competitive benefits, acknowledging that their current system might not match what competitors were offering.

- 3.35 The Director of Finance, People and Culture agreed to bring more detailed information on the LPPA real-life career progression examples to the next meeting, recognising the interest in this aspect of employee development.
ACTION: LPPA
- 3.36 The Chair initiated a discussion about the accuracy of a statement in the executive summary on page 28, questioning the compliance with regulatory and statutory deadlines, specifically regarding the issuance of benefit statements.
- 3.37 It was acknowledged that not all benefit statements had been sent out. This led to a deeper discussion about the responsibility of data provision and the need for clarity in future reports, especially in instances where there were delays due to third-party data submission or corrections.
- 3.38 The Chair emphasised the importance of being precise in reporting, especially in light of any data issues that might have led to delays in sending out some statements. There was a concern that these delays could impact the perception of meeting service level agreements (SLAs).
- 3.39 It was admitted that the LPPA business organisation lacked the granularity to differentiate between active and inactive cases, whether the delay was due to internal processes or waiting on third parties. Efforts were being made to improve this aspect of monitoring and reporting.
- 3.40 The Chair also sought clarity on pension savings statements and whether they were dispatched on time. This was confirmed.
- 3.41 The Chair continued to explore into the age profile of outstanding work, as outlined on page 34 of the report. There was a discussion about how the outstanding work volumes related to the work completed in the last quarter and whether this indicated a backlog, potentially affecting SLA compliance.
- 3.42 The Chair raised concerns about customer satisfaction scores, particularly in retirement services, and the need for more detailed insights into the sources of dissatisfaction, whether they were due to delays or other factors.
ACTION: LPPA
- 3.43 The Board **NOTED** the updates provided.

David Parker, Abigail Leech and Aidan Dewhurst left the meeting.

4. LPB196 - LPFA Risk Management

- 4.1 The HoCRP provided an update on the current status of risk management within the LPFA, and his report was taken as read.
- 4.2 He reported that a review of the Risk Register was underway, with actions related to this review being shared with the LPB Board for their acknowledgment.
- 4.3 A full review of risk across the LPFA business was in progress, aligning with the current structure of the LPFA. Details of this review could be found on page 54 of the meeting pack. The review aimed to ensure line 1 ownership of functions with risk, allowing for more effective line 2 guidance and support across various policies.
- 4.4 The recent joiners, Ashley Durkan in governance and Mala Visram and Jason McKenzie in the Risk and Compliance team, were undergoing risk training through an online system provided by Skillcast. They were expected to play a key role in managing risks alongside various members of the Senior Leadership Team (SLT).
- 4.5 The LPPA team was in the process of working through their risk framework concentrating on the strategic risks of their business. They planned to subsequently delve into Tier 2 operational business functional risks. This approach aligned closely with LPFA's method of risk separation and management, emphasising a three-tier model. This model ensured a comprehensive understanding and mitigation of risks at various levels, demonstrating a collaborative and aligned approach between LPFA and LPPA in terms of risk management.

- 4.6 The HoCRP further discussed the LPPA risk, highlighting the hosting of their network services. He engaged, at a most recent meeting, with the risk and compliance team at LPPA to request their risk register, specifically focusing on aspects relevant to LPFA and data management.
- 4.7 The Board highlighted concerns about cybersecurity. In response, the HoCRP elaborated on efforts to explain and mitigate cyber risks. The LPFA's IT services, provided by LPPI, ran on the Microsoft Azure platform with continuous monitoring. Additionally, the LPFA utilises the Mimecast platform, enabling proactive monitoring and response to potential cybersecurity threats. He emphasised the importance of understanding and managing different aspects of cyber risk, including potential impacts from LPPI IT attacks and system access loss, stating that LPPI has a robust framework and controls in place.
- 4.8 Regarding the cybersecurity risk assurance framework, it was explained that both companies engage with CSC and Cyber Central for independent reviews. Despite these assurances and continual monitoring by the Microsoft Azure platform, complete prevention of breaches could not be guaranteed. However, this system ensures that risks are intercepted at various levels.
- 4.9 The risk registry's classification of cybersecurity risk as 'severe' was queried, particularly the apparent lack of listed mitigating actions. The HoCRP acknowledged this severity, citing the increasing targeting of pension funds and the different relationships with third-party providers as inherent risk factors. While continuous monitoring and potential adjustments to the risk level based on new information and refined controls are in place, the inherent nature of this risk meant that it could not be entirely eradicated. Part of the high-risk assessment also stemmed from issues with the CAMMS system, affecting the overall understanding and management of these risks.
- 4.10 The Board **NOTED** the updates provided.

5. LPB197 - Compliance Oversight and Regulation

- 5.1 In his report on compliance oversight and regulation, the HoCRP engaged the Board in a detailed discussion on Annual Benefit Statements (ABS). The Board raised concerns about the breach recording process following recent challenges with ABS, with a final report still pending. The discussion highlighted the importance of compliance among five employers, noting that three had shown significant progress despite others facing ongoing challenges due to issues with their payroll providers. The Board also reviewed updates on the process of monthly returns, stressing the critical need for accurate and timely submission by employers. Additionally, emphasis was placed on the progress regarding statutory requirements for ABS, underlining the necessity of meeting deadlines.
- 5.2 Discussions then shifted towards compliance, emphasising the size and performance of various employers. Larger employers were commended for meeting their obligations, while smaller ones struggled due to resource constraints and system changes.
- 5.3 The Board sought clarity on the percentages in the LPPA's reporting table and highlighted the importance of regular reporting for system efficiency regarding Monthly Returns. Strategies were discussed for transitioning employers to monthly returns, focusing on resolving late year-end submissions as a necessary step for efficient processing.
- 5.4 The HoCRP updated the Board on the McCloud judgement's impact on pensions administration, with the Board requesting detailed information on 'McCloud ready' records. The complexity of the case led to a call for additional training to better understand its implications.
- 5.5 A proposal was made to rearrange future meeting agendas to align LPPA Administrative content with the presence of LPPA colleagues for enhanced discussions after the Head, Compliance, and Pensions officer had provided his update report first.
- 5.6 Operational performance was reviewed, particularly in the areas of retirements, bereavements, and casework. The helpdesk's performance was analysed, focusing on call wait times and abandoned calls. Strategies to enhance customer satisfaction were discussed.

- 5.7 The Board reviewed complaints and IDRP's handling, discussing measures to mitigate these issues. Data breaches and compliance matters were addressed, with the Board deliberating on prevention measures.
- 5.8 Engagement and communication initiatives were detailed, highlighting employer and member training, system improvements, and the significance of stakeholder engagement.
- 5.9 The Chair concluded the item by outlining key challenges and focus areas for the coming months, including resolving service issues, enhancing staff training, and ensuring successful project delivery.
- 5.10 The Board **NOTED** the updates provided.

6. LPB198 - LPFA Corporate Communications Update

- 6.1 The LPFA Head of Communications and Engagement presented a comprehensive report at the meeting, outlining the recent communications and engagement activities undertaken by the LPFA. The report was acknowledged and taken as read.
- 6.2 The 2022-23 Annual Report had been approved by the LPFA Board and submitted for information. The focus of the website's content had been on improving news flow, particularly around responsible investment stories, to better engage members. These efforts also included sharing news on social channels and member newsletters, with recent items such as the LPFA's commitment to CDP's SBTi initiative and the publication of the Responsible Investment dashboard.
- 6.3 Efforts to expand the LPFA's LinkedIn profile continued, with an increase in followers noted. A press release supporting the CDP's science-based targets initiative was issued to selected media. This was part of an effort to raise the LPFA's profile and build connectivity.
- 6.4 Significant engagement activities included participation in various industry events such as the PLSA Annual Conference and the DG Publishing Responsible Investment Seminar. These engagements helped to position the LPFA as an active player in the industry.
- 6.5 The report highlighted efforts to increase Pension Point registration among members, which was crucial for data accuracy and effective digital engagement. Despite efforts, targets for registration had not been fully met, prompting a reassessment of strategies. The report noted the need for segmenting audiences and utilising employer communication channels more effectively.
- 6.6 The LPFA's Employer Forum scheduled for 2 November 2023 was canceled due to Storm Ciaran but rescheduled for 30 January. Additionally, the Pension Administration Strategy (PAS) had been published on the LPFA website, with ongoing work to effectively communicate this to employers.
- 6.7 The Head of Communications and Engagement concluded the report with an overview of upcoming initiatives, including video communications to move towards more digital forms of communication and the planning of the LPFA Fund Member Forum for December 2023. The next steps included focusing on employer communications and enhancing member engagement through targeted strategies.
- 6.8 The Board **NOTED** the updates provided.

7. LPB199 Governance and LPB Forward Planner

- 7.1 The LPFA Governance Manager presented the Board with the minutes from the July LPFA Board Strategic and Corporate session. It was noted that these minutes were not available at the last meeting, but a signed version was now presented along with a draft of the most recent LPFA Strategic and Corporate meeting at Appendix 1 and 2 of his report. The members acknowledged the usefulness of these minutes, particularly in understanding the decisions and oversight actions from LPFA Board sessions. It was emphasised that such minutes would continue to be a regular part of future board meetings.

London Pension Fund Authority

Meeting of the Local Pension Board



- 7.2 The discussion shifted to forward planning, with an update on the forward planner that extended up until February 2024 of the following year. This update was intended to provide a clear picture of the Board's upcoming agenda and priorities.
- 7.3 The Governance Manager indicated that work was underway on the full 24-25 plan, indicating a long-term vision for the Board's activities and would be submitted for review at the next meeting. The importance of having a forward planner was highlighted, as it aids in ensuring that all board members are aware of and prepared for future topics and discussions.
- 7.4 The Board **REVIEWED** and **NOTED** the forward plan of business and the updates provided.

8. Date of next meeting

- 8.1 The Board **NOTED** that its next meeting was scheduled to take place on 13 February 2024
- 8.2 There being no further business, the Chair declared the meeting closed.

Andy Cunningham, Chair

Date: 13 February 2024
