

## Derbyshire Pension Board meeting notes

Date: 1 April 2025

Location: County Hall, Matlock

Attendees: Neil Calvert (Chair)  
Susan Ambler, Lisa Seeley (Employer representatives)  
John Sadler, Mark Wreghitt (Member representatives)

Apologies: None

Derbyshire Pension Board met on 1 April 2025 for a short meeting to receive updates on a number of matters. Topics requiring longer discussion were deferred to the Board's next meeting in May.

Board members and officers from Derbyshire Pension Fund (the Fund) were present.

The following topics were covered and discussed.

### The Pensions Regulator's General Code of Practice

Officers informed the Board that an initial assessment against The Pensions Regulator's General Code of Practice had been completed. A detailed report will be provided to the Board's next meeting in May. Board members asked to be informed if specific training about the new General Code becomes available.

### Risk Register

The Board has undertaken a full review of the Fund's Risk Register which will be discussed in depth at the Board's next meeting.

### Pensions and Investments Committee

The Board discussed the Pensions and Investments Committee reports, which had been presented to, and noted / approved by the Committee at its meetings on 4 December 2024 and 5 March 2025.

#### 4 December 2024

- Investment Report
- Stewardship Report
- Governance Policy & Compliance Statement
- Climate Risk Management Report
- LGPS Investment Pooling

#### 5 March 2025

- Investment Report
- Stewardship Report
- Derbyshire Pension Fund 2025-26 Service Plan
- Treasury Management Strategy 2025-26

- Climate Related Disclosures

## **Training for Pension Board members**

Pension Board members joined members of the County Council's Pensions and Investments Committee (the administering authority of the Fund) for a training session on 22 January 2025 which covered the following topics:

- LGPS Central Limited – Responsible Investment & Stewardship
- What's happening in the LGPS in 2025
- Pensions Administration journey
- Developments in Communications
- My Pension Online

Ahead of the training, the Committee and Board members were introduced to the new Chief Executive of LGPS Central Limited, Richard Law-Deeks.

LGPS Central Ltd is the investment pool in which Derbyshire Pension Fund is a partner and shareholder along with seven other Midlands-based LGPS funds.

## **Pension Fund Dashboard**

The latest version of the Fund's Dashboard was summarised by officers and reviewed by the Board.

The Dashboard, which provides an overview of the Fund's governance, investment and operational performance, is prepared for review by the Fund's Management Team on a quarterly basis and shared with the Board and all members of the Fund's team.

## **Breaches logs**

The Fund's statutory and data breaches logs were reviewed and discussed.

Existing entries on the logs were reviewed with updates provided by Fund officers.

## **My Pension Online**

The Board received an update on the My Pension Online service which launched in June 2021. The service enables scheme members to view their pension information online. The latest figures highlighted that 30,914 scheme members had completed the registration process which includes over 40% of active and deferred members.

## **i-Connect**

The Board was provided with an update on the implementation of the i-Connect secure data transmission service for participating employers in the Fund.

Over 95% of active scheme members' data is currently submitted on a monthly basis to the Fund from the 339 employers who are currently live on the i-Connect system.

The Fund is continuing to work with the remaining small number of employers who are yet to implement the i-Connect system.

## **Pension Administration Strategy**

An updated version of the Fund's Pension Administration Strategy had been introduced from 1 January 2025 following a consultation exercise with the Fund's participating employers.

The Strategy sets out the standards of performance and best practice that the fund and scheme employers should aim to meet when carrying out their scheme functions and responsibilities.

## **McCloud**

The Board was provided with an update on the Fund's implementation of the amended LGPS regulations which incorporated the McCloud remedy and came into force from 1 October 2023.

Fund officers reiterated that processing time for cases were continuing to be longer than usual as a result of McCloud checks being built into standard procedures.

The Board noted that, to date, 52 scheme members in receipt of a pension from the Fund were receiving an increased pension as a result of the McCloud remedy. The annual cost to the Fund of the 52 increased pensions (referred to as guaranteed amounts) totals £9,261 per annum.

## **Pension Board Annual Report**

The audited version of the Pension Fund's Annual Report 2023-24 was published on the Fund's website in March 2025.

The Board's Annual Report 2023-24 is included in the Fund's main Annual Report.

## **LGPS guarantee for Further Education (FE) Bodies**

Following the introduction of a guarantee provided by government which protects LGPS Funds from the risk of outstanding liabilities remaining unpaid in the event of the closure of a FE College, the Fund has completed a review of the employer contribution rate of its two participating FE Colleges.

Revised rates are being applied from 1 April 2025 which reflect the lower risk to the Fund. A similar guarantee is in place for academies.