

Derbyshire Pension Board meeting notes

Date: 9 November 2020
Location: Microsoft Teams
Attendees: Ronald Graham, Karen Gurney, Nick Read, Oliver Fishburn, Neil Calvert
Apologies: None
Chaired: Ronald Graham

The Derbyshire Pension Board met virtually on 9 November 2020. The Chair, all Board members and officers from the Fund were present.

The following topics were covered and discussed:

New committee adjudicator

A new adjudicator has been appointed for the determination of appeals against decisions by the Fund at Stage 1 of the adjudication of disagreements procedure.

Employer underperformance

The Fund's officers made the Board aware that a revised charging structure was introduced for employer underperformance on 1 April 2020. It allows for more flexibility and focuses on the recovery of costs instead of fixed level penalties.

Fund staffing and recruitment

A discussion around the Fund's future staffing levels and recruitment exercises.

The Pension Board's Terms of Reference

A revised draft version of the Pension Board's Terms of Reference was shared and considered. The Board agreed to review this document which would be presented to Full Council in due course.

Pension Board Annual report 2020

The Board agreed the final draft of its Annual Report 2020 for publication. You can find a copy of the report on the Derbyshire Pension Board annual reports webpage.

Breaches logs

The Fund's statutory and data breaches logs were reviewed, including the lessons learned and actions being taken to rectify and avoid repeats of breaches.

Data Management Procedures

The Fund is developing a Data Management Procedures document which will be shared with the Board when it has been finalised.

Risk Register

An in-depth review of the Fund's Risk Register has been added to the Pension Board's workplan.

Pensions and Investments Committee

The Board discussed the Pensions and Investments Committee reports which had been presented to Committee the previous week, including:

- Exit payments
- Investment Strategy Statement, Responsible Investment Framework and Climate Strategy Consultation
- Conflicts of Interest Policy
- Governance Policy and Compliance Statement
- Half-Year Pension Administration Performance Report
- Derbyshire Pension Fund Annual Report
- Risk Register

Investment Pooling

A briefing note circulated to the members of the LGPS Central Joint Committee following the cancellation of the August 2020 Joint Committee meeting was discussed. The Head of Fund will update the Pension Board on the 'Moving Pooling Forward' meetings in due course.

McCloud

The Board was updated on the work of the Project Board set up to implement MHCLG's remedy in respect of the McCloud and Sargeant judgements.

Pension Board Training

Board members and Fund officers had been invited to take part in an LGPS Central Pension Boards' virtual training session on 22 February 2021.