

## minutes

Meeting NOTTINGHAMSHIRE PENSIONS FUND COMMITTEE

Date Thursday 18 July 2019 at 10.30am

### **membership**

Persons absent are marked with 'A'

### **COUNCILLORS**

Eric Kerry (Chairman)  
Stephen Garner (Vice Chairman)

Reg Adair	Francis Purdue-Horan
Chris Barnfather	Helen-Ann Smith - A
Sheila Place	Parry Tsimbiridis
Mike Pringle	

### **Nottingham City Council**

Councillor Graham Chapman - A  
Councillor Anne Peach  
Councillor Sam Webster - A

### **Nottinghamshire Local Authorities' Association**

Representatives to be confirmed.

### **Trades Unions**

Mr A Woodward  
Mr C King

### **Scheduled Bodies**

Mrs Sue Reader

### **Pensioners**

Vacancy  
Mr T Needham

### **Independent Adviser**

William Bourne

## **Officers in Attendance**

Pete Barker	(Chief Executive's Department)
Jon Clewes	(Chief Executive's Department)
Rob Disney	(Chief Executive's Department)
Ciaran Guilfoyle	(Chief Executive's Department)
Nigel Stevenson	(Chief Executive's Department)
Sarah Stevenson	(Chief Executive's Department)
Marje Toward	(Chief Executive's Department)

### **1. MINUTES**

The minutes of the last meeting held on 6 June 2019, having been circulated to all Members, were taken as read and were confirmed and signed by the Chair.

### **2. APOLOGIES FOR ABSENCE**

Apologies for absence were received from Councillor Webster.

### **3. DECLARATIONS OF INTEREST BY MEMBERS AND OFFICERS**

William Bourne declared an interest in Item 12, Pension Fund Independent Advisor, and undertook to leave the meeting when this item was discussed.

### **4. PRUDENTIAL AVC LIFESTYLE STRATEGY UPDATE**

Mr Clewes introduced the report and on a motion by the Chairman, duly seconded, it was:

#### **RESOLVED 2019/036**

- 1) That it be acknowledged that a review has been undertaken, and that the changes recommended be communicated by the Prudential to the members affected.
- 2) That it be acknowledged that appropriate information will be made available by the Prudential to enable members to make any choices required.

### **5. GUARANTEED MINIMUM PENSION RECONCILIATION EXERCISE WITH HMRC – UPDATE REPORT**

Mr Clewes introduced the report and on a motion by the Chairman, duly seconded, it was:

#### **RESOLVED 2019/037**

- 1) That an update report be brought to a future meeting of the Committee.
- 2) That an additional £155,400 be allocated to pay for the next phase of the project.

## **6. PENSION ADMINISTRATION PERFORMANCE REPORT**

Mr Clewes introduced the report and on a motion by the Chairman, duly seconded, it was:

**RESOLVED: 2019/038**

That no further actions are required as a direct result of the contents of the report.

## **7. TRANSFORMING PENSIONS ADMINISTRATION**

Mrs Stevenson introduced the report and on a motion by the Chairman, duly seconded, it was:

**RESOLVED: 2019/039**

- 1) That the scoping and development of a programme of work to transform pension administration through digital development and new ways of working, be approved.
- 2) That a further report be brought to the September meeting of the Committee.

## **8. PROXY VOTING**

Mr Guilfoyle introduced the report and on a motion by the Chairman, duly seconded, it was:

**RESOLVED: 2019/040**

That no further actions are required as a direct result of the contents of the report.

## **9. LOCAL AUTHORITY PENSION FUND FORUM BUSINESS MEETING**

Mr Guilfoyle introduced the report and on a motion by the Chairman, duly seconded, it was:

**RESOLVED: 2019/041**

That a further report be brought to Committee regarding investment in renewables once the survey being undertaken by the LAPFF has been completed.

## **10. MHCLG CONSULTATION**

Mrs Rabbitts introduced the report and on a motion by the Chairman, duly seconded, it was:

**RESOLVED: 2019/042**

That the submission of the response on behalf of Nottinghamshire Pension Fund be approved.

## **11. WORK PROGRAMME**

On a motion by the Chairman, duly seconded, it was:

### **RESOLVED: 2019/043**

That the following reports be brought to future meetings of the Committee:

- Digital Transformation of Pensions Administration
- Local Authority Pensions Fund Forum Business Meeting
- Pensions Effect on Higher Education
- Update report on AVCs
- Guaranteed Minimum Pension Reconciliation Exercise with HMRC – Update Report
- Investment in Renewables

## **12. PENSION FUND INDEPENDENT ADVISER**

William Bourne left the meeting at this point and did not return.

### **RESOLVED: 2019/044**

- 1) That the proposed specification and procurement process set out in the report be approved.
- 2) That the selection of the 3 Members of the selection panel be delegated to the Chair and Vice-Chair of the Pension Fund Committee.

The meeting concluded at 11.47am

**CHAIRMAN**