

POLICE PENSIONS BOARD

Tuesday, 9 January 2018

Minutes of the meeting of the Police Pensions Board held at the Guildhall EC2 at 11.00 am

Present

Members:

Alderman Ian Luder (Chairman)
Kieron Sharp

John Todd (Deputy Chairman)

Officers:

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|-----------------|---|---|
| George Fraser | - | Town Clerk's Department |
| Jeff Henegan | - | Chamberlain's Department |
| Kate Limna | - | Chamberlain's Department |
| Richard Jeffrey | - | Comptroller and City Solicitor's Department |

1. APOLOGIES FOR ABSENCE

Apologies were received from Alexander Barr, Helen Isaac and Davina Plummer.

2. MEMBERS DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA

There were no declarations.

3. PUBLIC MINUTES

The Board considered the minutes from the last meeting, held on 2 October 2017.

The Chamberlain noted an error under item *3b – Outstanding References* in which Issuing of “Pensions Savings Statements” should be replaced with “Annual Benefits Statements”.

RESOLVED – That the minutes be approved.

4. OUTSTANDING REFERENCES

The Board considered a report of the Town Clerk that summarised the outstanding actions from previous meetings.

OR2 – Cost of Living Index

The Board noted a Member's comments regarding the wording used by the Pensions Regulator in reference to those retired as a result of ill-health. The Member had stated their belief that the wording of the scheme correspondence should be amended to maintain consistency with that of the pensions regulator. Members agreed with this conclusion

The Chairman queried the other element of the outstanding action, in which clarification was sought over which “cost-of-living” index was referenced. Members and the Chamberlain agreed that it would be sensible to explicitly state within correspondence which “cost of living” index was being used, presently the Consumer Price Index (CPI), to remain in alignment with government methodology. The Chairman requested that this action be closed.

OR4 – Data Protection Training

The Chairman queried whether external members, co-optees and employer representatives could be invited to the Data Protection Training that was to be given to Common Council Members. The Town Clerk and Comptroller & City Solicitor agreed to confirm this for all Board Members of the Local Government Pensions Board and the Police Pensions Board. (1)

OR5 – Two Members “Immediate Training Needs” within Training Plan

The Chairman queried which Members were required to follow up with the trainer. The Chamberlain agreed to confirm this with the trainer. (2)

OR7 – Next Meeting Dates

The Chairman queried whether or not all Members had confirmed availability for the dates confirmed. The Town Clerk confirmed that there were two Members that did not provide responses, and that the dates selected were based on the availability of the responding four Members. The Chairman asked the Town Clerk to confirm these with the remaining two Members. (3)

RESOLVED – That the report be received.

5. **POLICE PENSIONS BOARD WORK PLAN**

The Board received a report of the Town Clerk that outlined the work of the Board over the coming year.

RESOLVED – That the report be received.

6. **POLICE PENSION SCHEME UPDATE**

The Board received a report of the Chamberlain that provided Members with a general update on the work of the Pension Scheme.

a) **Annual Schedule of Events**

The Chairman noted that employees receiving incremental increases in salaried pay may move into a different contribution band, in which case this require review. The Chamberlain confirmed that this was the case.

b) **Risk Register**

In reference to item 6 within the table, Protected Pension Age (PPA), the Chairman asked for confirmation from the City of London Police that they were fully aware of this risk. Members requested that the length of the break required, and their methodology in mitigating this risk be made known to the

Board. The Chamberlain confirmed that they would seek this information from the City of London Police HR department. (4)

c) **Revised Deferred Benefits Covering Letter**

The Board received an example of a revised version of the Police Pension Scheme Deferred Benefits letter to scheme members.

RESOLVED – That the report be received.

7. **BREACH OF THE LAW - LATE ISSUING OF 2017 ANNUAL BENEFIT STATEMENTS**

The Board received a report of the Chamberlain that sought Members' approval for the reporting of late Annual Benefits Statements for 2017 to the Pensions Regulator as a breach of the law.

The Chairman noted that there was no current breach policy in place. He suggested that perhaps a deadline such as 30 days from the date of the breach should be in place for reporting. He explained that the Board Members should be notified outside of meetings, except in the event that a meeting of the board was scheduled within the 30-day period.

The Comptroller & City Solicitor explained that the current policy draft was not yet satisfactory, but that a final draft would be completed by the end of February for submission to the next Local Government Pensions Scheme Board meeting, and circulation to Police Pensions Board Members. (5)

The Comptroller & City Solicitor explained that a 30-day period may be too long, and the Chairman agreed that the period could be as short as was deemed necessary. The Chairman also noted that the breach referenced within this report was, although regrettable, not a major offence. He explained that it was necessary to report all breaches deemed to be RED and AMBER, and to record all those deemed to be GREEN.

The Chairman queried if the Annual Benefit Statements for 2018 would be issued on time. The Chamberlain is not aware of any upcoming changes to the regulations that would hinder this. The Chamberlain explained production of the Annual Benefit Statements was also dependent on receiving timely payroll data. An update on the progress on issuing 2018 Annual Benefit Statements will be given at the next board meeting by the Chamberlain.

The Chairman explained that the governance responsibility of the Board was to scrutinise and improve following any breaches that do occur.

The Chairman requested that the final policy draft be submitted to the next meeting of the Police Pensions Board. The Chamberlain explained that the intention was to submit the final draft to the next meeting of the Local Government Pensions Board on 28 February 2018, and for Members of the Police Pensions Board to agree to delegate authority to the Town Clerk, in

consultation with the Chairman and Deputy Chairman, to give approval on behalf of the Police Pensions Board. Members agreed with this approach. The Chairman requested that Members be given two weeks from the date of the final draft circulation to provide comment before authority is delegated to the Town Clerk, in consultation with the Chairman and Deputy Chairman, to approve it. (5)

RESOLVED – That the recommendation to report the breach of the law due to the late issuing of the 2017 Annual Benefit Statement be approved.

8. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**

There were no questions.

9. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

There was no further business.

10. **NON-PUBLIC MINUTES**

The Board considered the non-public minutes from the last meeting, held on 2 October 2017.

RESOLVED – That the minutes be approved.

11. **POLICE PENSION SCHEME TRAINING PLAN**

The Board received a report of the Chamberlain that outlined the plan of required training for the Police Pensions Scheme.

RESOLVED – That the report be received.

12. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**

There were no questions.

13. **ANY OTHER NON-PUBLIC BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

There was one other item of business discussed whilst the public were excluded.

The meeting closed at 11:46am

Chairman

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