

CITY OF LONDON POLICE PENSIONS BOARD

Monday, 7 June 2021

Minutes of the informal meeting of the City of London Police Pensions Board held virtually at 11.00 am

Present

Members:

Alexander Barr (Chairman)
John Todd (Deputy Chairman)

Henry Colthurst
Helen Isaac

Officers:

Kate Limna	- Chamberlain's Department
Matt Mott	- Chamberlain's Department
Kate Limna	- Chamberlain's Department
Graham Newman	- Chamberlain's Department

1. APOLOGIES

The Clerk confirmed that this was an informal meeting. Any views reached by the Committee today would have to be considered by the Chamberlain after the meeting in accordance with the Court of Common Council's Covid-19 Approval Procedure who will make a formal decision having considered all relevant matters. This process reflects the current position in respect of the holding of formal Local Authority meetings and the Court of Common Council's decision of 15th April 2021 to continue with virtual meetings and take formal decisions through a delegation to the Town Clerk and other officers nominated by him after the informal meeting has taken place and the will of the Committee is known in open session. Details of all decisions taken under the Covid-19 Approval Procedure were to be made available on line via the City Corporation's webpages.

Apologies were received from Michael Reed.

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

There were no declarations.

3. MINUTES

RESOLVED, That the public minutes and non-public summary of the meeting held on 8 February 2021, be agreed as a correct record.

4. OUTSTANDING REFERENCES

The Board considered a report of the Town Clerk detailing the outstanding references from previous meetings.

RESOLVED – That the report be noted.

5. PRESENTATION ON MCCLOUD

The Board received a verbal presentation regarding McCloud. Members raised a number of questions:-

- The City of London Police were represented on smaller sub-groups feeding into the work, rather than on the main group responding to the review. The Pensions Team were asked to provide the Board with the make up of the main delivery bodies and any implementation groups – highlighting the COLP's involvement. **3/2021/P**.
- Members were concerned that delay would impact pensioners on the 2015 scheme, who die before they are put back on the legacy scheme. It was confirmed that no changes to the plans could be made until the relevant legislation was passed, this could take up to two years. The Pensions Team were asked whether the Remembrancer could give a steer on whether work could begin on implementing the remedy in advance of the legislation being passed to ensure the implementation can be finalised within the expected timeframes. **4/2021/P**.
- Once legislation had been passed, it would be implemented retrospectively and cases assessed on an individual basis. Advice would need to be given by an independent source, even in the cases where the beneficiary had passed away. The Board wanted to be sure that the Force had in place appropriate resources to provide access to independent financial advice. All other forces were in the same position and the Board were keen to be a leader in how this could be managed. Members believed the Force should be making advance preparations to ensure there are sufficient additional resources to allow for the implementation of the McCloud Remedy.
- There was a focus on risk and the need to review the risk register. It was suggested that the existing McCloud risk be re-written as a key risk with four to five sub risks and how they will be proactively managed. **5/2021/P**.
- A strategic approach was required, particularly on communications that were informative but not overwhelming. The Pensions Team asked a Member if they could pass on any recent Federation circulars/publications in respect of McCloud
- It was expected that the Pensions Team would have a lot of work to do – this resource would also need management. Time had already been dedicated to drawing communications together from the Government, Pensions Office and Federation. Discussions with software providers are underway but there was a risk that work done in advance could be jeopardised should the legislation not be passed as anticipated.

RESOLVED, that the update be noted.

6. **THE CITY OF LONDON: POLICE PENSION SCHEME - RISK REGISTER**

The Board considered a report of the Chamberlain reviewing key risks, ranking and mitigation measures.

Beyond discussions held at item 5 in respect of McCloud, the Board had nothing further to add. It was felt that the risks were otherwise accurate and fit for purpose.

RESOLVED, that

- The report be noted;
- Appropriate control measures were in place to mitigate risks contained within the Pension's Board risk register; and
- Detail of high-level risks associated to McCloud, be included within future iterations of the report.

7. **THE CITY OF LONDON: POLICE PENSION SCHEME - UPDATE**

The Board considered a report of the Chamberlain providing an update on key issues in respect of the CoLP Pension Scheme.

RESOLVED, that the report be noted.

8. **REVIEW REPORT FOR CITY OF LONDON POLICE AUTHORITY BOARD**

Members considered a report of the Chamberlain regarding the City of London Police Annual submission to the Police Authority Board. It was requested that:-

- Dates be added on the chairmanship of the Board in paragraph nine.
- The wording be amended to say that members have to undertake training, the need for which is reviewed periodically.
- An explanation be included for why virtual training has not been possible.

RESOLVED, that the report be noted ahead of its submission to the City of London Police Authority Board.

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

There were no public questions.

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

There was no other urgent public business.

11. **EXCLUSION OF THE PUBLIC**

RESOLVED - that under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds they involve the likely disclosure of exempt information as defined in Part I of Schedule 12A of the Local Government Act.

12. **NON-PUBLIC MINUTES**

RESOLVED – That the non-public minutes of the previous meeting held on 8 February 2021 be agreed as a correct record.

13. **NON-PUBLIC OUTSTANDING REFERENCES**

The Board considered a report of the Town Clerk detailing outstanding non-public references from previous meetings.

It was suggested that regular training take place at each meeting **7/2021/P**.

It was requested that the numbers of active vs deferred members of the schemes, be included for reference at each meeting. **6/2021/P**.

RESOLVED, that the report be noted.

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

There were no questions in non-public session.

15. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT THAT THE BOARD AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

There was no other urgent non-public business.

The meeting closed at 11.53am

Chairman

Contact Officer: Polly Dunn
polly.dunn@cityoflondon.gov.uk