

CITY OF LONDON POLICE PENSIONS BOARD
Thursday, 18 April 2024

Minutes of the meeting of the City of London Police Pensions Board held at
Committee Room - 2nd Floor West Wing, Guildhall on Thursday, 18 April 2024 at
2.00 pm

Present

Members:

Alderman Alexander Barr (Chairman)
John Todd (Deputy Chairman)
Deputy Henry Colthurst
Ray Eaglesmith

Officers:

Kate Limna	- Chamberlain's Department
Graham Newman	- Chamberlain's Department
James Garmant	- Chamberlain's Department
Mark Paddon	- City of London Police
Kelly Glazebrook	- City of London Police

1. **APOLOGIES**

There were no apologies.

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

There were no declarations.

3. **MINUTES**

The minutes of the City of London Police Pensions Board on 20 October 2023 were approved as an accurate record.

4. **CITY OF LONDON: POLICE PENSION SCHEME UPDATE**

Members received a report of the Chamberlain which provided an update on the City of London Police Pension Scheme.

It was noted that a new member of the Pensions Office started in April 2024 and would attend the next City of London Police Pensions Board.

RESOLVED, - that the report be noted.

5. **CITY OF LONDON: POLICE PENSION SCHEME - RISK UPDATE**

Members received a report of the Chamberlain which outlined the City of London Police pension scheme risk update.

During the discussion the following points were noted:

- There were two risks which had been updated since the last meeting. Risk PSB 08 related to the McCloud Legal case and had been reduced

from a Red risk to an Amber risk on the basis that the release of final regulations in October 2023 has reduced the 'unknowns' and therefore the risks involved. Risk PSB 03 in respect of Pensions Office administrative staff had also been reduced to reflect the now full staff compliment, and the fact that the administration was adequate to meet demand.

- Members queried the PSB 08 target risk rating with regards to its relationship to the current risk rating. Officers agreed to assess this but felt comfortable with the current rating as the regulations had now been published. It was expected that as implementation proceeded this risk rating would reduce further.
- The Chair encouraged the Committee to assess the unidentified risks and expected that a change in Government should not impact on the unfunded pensions scheme.

RESOLVED, - that the report be noted.

6. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD

There were no questions.

7. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

There was no other business.

8. 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.

9. NON-PUBLIC MINUTES

RESOLVED, - that the non-public minutes of the City of London Police Pensions Board on 20 October 2023 were approved as an accurate record.

10. CITY OF LONDON POLICE PENSIONS SCHEME: DRAFT COMPLAINTS PROCEDURE

Members received a report of the Chamberlain which set out the City of London Police Pensions Scheme draft complaints procedure.

11. CITY OF LONDON POLICE PENSION SCHEME TASK STATISTICS/KEY PERFORMANCE INDICATORS

Members received a report of the Chamberlain which outlined the City of London Police Pension scheme task statistics and key performance indicators.

12. POLICE PENSION SCHEME STATISTICAL DATA

Members received a report of the Chamberlain which provided statistical data on the City of London Police Pension Scheme.

13. CITY OF LONDON: POLICE PENSION SCHEME UPDATE - NON PUBLIC APPENDIX

Members received a report of the Chamberlain which set out the non-public appendix to be received in conjunction with Item 4.

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

There were no questions.

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 business.

The meeting ended at 14:32.

Chairman

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