



Pensions Joint Consultative Forum

Minutes – 26 November 2013

Attendance

Members of the Committee (Wolverhampton)

Cllr Bert Turner (chair)
Cllr Mike Heap
Cllr John Reynolds
Cllr Tersaim Singh
Cllr Paul Sweet

Trade union observers

Mr Malcolm Cantello (UNISON)
Mr Andy Wilkins (UNISON)

District members

Cllr Rachel Harris (Dudley MBC)

Staff

Geik Drever	Director of Pensions
Simon Taylor	Employer Relationship Manager
Mandy Wylde	Pensions Operations Manager
Martin Fox	Democratic Support Officer

Part 1 – items open to the press and public

Item *Title*
No.

MEETING BUSINESS ITEMS

1. Apologies for absence

Apologies for absence were received from Cllrs Peter Bilson, Mark Evans and Shah (Wolverhampton City Council), Cllr Steve Eling (Sandwell MBC), Cllr Alan Martin (Solihull MBC) and

Mr Ian Smith (UNITE – retired)

2. **Substitute members**

No substitute members attended the meeting.

3. **Declarations of interest**

No interests were declared.

4. **Minutes**

Resolved:

That the minutes of the meeting held on 4 September 2013 be approved as a correct record and signed by the Chair.

5. **Matters arising**

With reference to minute 8, Trustee Training Activity, Cllr Reynolds indicated that he had not received the online training material. The Director understood that information had already been circulated but undertook to re-send the details.

6. **Item withdrawn**

INFORMATION ITEMS

7. **Service planning 2013/14**

This report provided an update to the Fund's financial and business plan monitoring arrangements. Reference was made to increased actuarial costs and the Director of Pensions referred to the difficulties of budgeting when it was not known how many organisations would be seeking admitted body status.

Resolved;

That the Fund's financial monitoring and key performance indicators be noted.

8. **Pensions administration report 1 August – 30 September 2013**

The report advised the Forum of the work undertaken by Pensions Member Services and other operational matters during the period. The report included applications received for admission to the Pension Fund which would be submitted to the Pensions Committee at its next meeting in January 2014. Reference was made to issues such as increases in workload due to voluntary/compulsory redundancies and an administrative error detailed in paragraph 8 of the report. It was noted that this was a unique case, following which safeguards had been built in to Fund processes. The Chair referred to the excellent record of the Pensions Fund in this area of activity and paid tribute to the efforts of staff.

Andy Wilkins referred to incorrect information regarding his records on the web-portal and the Director undertook to check the information on the website.

Resolved:

That the report and the applications for admission body status, as detailed in the report, be noted.

9. **Actuarial valuation 2013 – Update and presentation**

The Director of Pensions and Simon Taylor, Employer Relationship Manager, presented a report and gave a presentation about the 2013 valuation, details of which were circulated at the meeting. A discussion took place about the performance of the Fund compared to other major LGPS Funds in England and Wales. The Director also responded to a question from Cllr Reynolds about data quality from employers.

Resolved:

That the draft 2013 actuarial valuation results and the changes to the Funding Strategy Statement be noted.

10. **Democratic Support Officer**

The Chair referred to the fact that Martin Fox, Democratic Support Officer, would shortly be leaving the Council after 39 years' service. All those present joined in thanking Martin for his long service and wished him well for the future.