



Pensions Joint Consultative Forum

Minutes - 3 September 2014

Attendance

Members of the Pensions Joint Consultative Forum

Members of the Committee (Wolverhampton)

Cllr Bert Turner (Chair)
Cllr Peter Bilson
Cllr Lorna McGregor (Vice Chair)
Cllr Tersaim Singh

Trade union observers

Malcolm Cantello (UNISON)
Martin Clift (UNITE)
Victor Silvester (UNITE)
Ian Smith (UNITE)

District members

Cllr Rachel Harris (Dudley Metropolitan Borough Council)
Cllr Alan Rebeiro (Solihull Metropolitan Borough Council)

Employees

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| Leanne Clements | Responsible Investment Officer |
| Geik Drever | Director of Pensions |
| Sandra Hevican | Assessor - Revenues & Benefits |
| Rachel Howe | Head of Governance - Pensions Services |
| Linda Banbury | Democratic Support Officer |

Part 1 – items open to the press and public

Item No. *Title*

- 1 Apologies for absence (if any)**
An apology for absence was submitted on behalf Councillor Steve Eling.
- 2 Notification of substitute members (if any)**
Councillor Sandra Hevican attended as a substitute member for Councillor Steve Eling.
- 3 Declarations of interest (if any)**
There were no declarations of interest.
- 4 Minutes of the previous meeting (3 March 2014)**
Resolved:
That the minutes of the meeting held on 3 March 2014 be approved as a correct record.

5 **Matters arising**

There were no matters arising from the previous meeting.

6 **Pensions administration report - 1 January 2014 to 30 June 2014**

The report advised the Forum of the work undertaken by Pensions Administration Services and other operational matters during the period. The report included information related to the following:

- Membership data
- Workflow statistics
- Pension liberation fraud
- Employer membership data
- Customer services
- IDRPs (Internal Dispute Resolution Procedure) casework
- Death grant
- Workload statistics
- Applications for admission body status
- Pensions in payment
- Communications and marketing activity (presentations, road shows, web portal)

Some of the dates in the appendices to the report had not printed correctly and she undertook to rectify this for the next quarterly report.

Resolved:

That the report be received.

7 **Governance reform**

A report was presented, which outlined the changes in governance structures of public service pension funds and the proposals for reform within the west Midlands Pension Fund. In addition, presentation slides were circulated in regard to the proposed governance structure and constitution of the pension Board. It was noted that final government regulations and guidance were still awaited. The Joint Consultative Forum would be replaced by the Pension Board from 1 April 2015. Although numbers of councillors would be reduced on the Pensions Committee, two of those not on the Committee would sit on the Board with a view to keeping a knowledge base. It was noted that the Pensions Committee would consider a further report on this issue at their next meeting.

Resolved:

That the report be received.

8 **Responsible investment activities - 1 January 2014 to 31 March 2014**

A report was presented, which informed the Forum of work undertaken by the Investment Team regarding their responsible investment activities between the 1 January and 31 March 2014, including information on the following:

- The Fund's Socially Responsible Investment Statement

- Pension Committee's decision to adhere to its engagement policy and to not adopt exclusion of companies on purely ethical criteria as a matter of policy.
- The Fund's voting activity for the three months ending 31 March 2014.
- The issues discussed by the Local Authority Pension Fund Forum (LAPFF) on 25 March 2014.

Responding to a question, the Director of Pensions undertook to provide feedback from a recent engagement on a company.

Resolved:

That the report be received.

9 **Local Government Pension Scheme (LGPS) 2014**

A report was presented, which provided the Forum with an update on the progress to date of the implementation of the LGPS 2014.

Resolved:

That the report be received.