

Pension Advisory Board Progress Report - 26 February 2020

Date Received & Minute Number	Subject	Matters Arising	Who	Update	Next Update
22/11/18 Minute No. 77.5 1st Bullet	Pensions Panel Representative Member Roles	The Board queried if the Pensions Panel's 'Employee' representative role should be 'Member' representative.	RW	This will be considered for the next term of office for the representative.	TBD
22/11/18 Minute No. 77.5 3rd Bullet	Governance Policy and Compliance Statement	The Board queried if there should be more references to the Board, e.g. Board meeting frequency.	RW	One of the outcomes of the Good Governance review is likely to be a revised and updated Governance Compliance Statement. The policy document will be reviewed as part of the County Council's response to the new Guidance or as part of the scheduled review of the two documents in mid-2020 – whichever is the earlier. The Board are scheduled to review the Governance Compliance and Governance Policy document in November 2020.	20/11/2020
22/11/18 Minute No. 77.5 4th Bullet	Governance Policy and Compliance Statement	The Board sought clarity on the terminology 'usual maximum length' of representative members.	RW	See comment in 22/11/18 Minute No. 77.5 3rd Bullet	20/11/2020
06/03/19 Minute No. 89.3	The Pension Regulator	The Board proposed inviting The Pension Regulator to a future Board meeting	RW	The Pension Regulator has been contacted. The training requirement and potential dates will be discussed with the Chairman of the Pension Advisory Board and the Chairman of the Pensions Panel	12/06/2020
22/05/19 Minute No. 8.5 3rd Bullet	Review of Pension Fund Policy Documents	The Board proposed a working group with Hampshire County Council to look at newsletters	TA	Officers have revised the reporting to the Board on Communications. This is covered in Agenda Item 13 (Communication Strategy) for the Board's comment.	Closed
20/11/19 Minute 37.3 2nd Bullet	Governance Reviews and Surveys	Officers agreed to circulate the correct answers to the Hymans Robertson knowledge survey	RW	Answers were circulated to all members of the Pension Advisory Board on 17/02/2020.	Closed
20/11/19 Minute 37.3 3rd Bullet	Governance Reviews and Surveys	The Chairman resolved to work with officers on the survey submission and ensure that the submitted response was added to the next Board agenda.	RW	Survey submitted to the Pensions Regulator. Responses circulated to Board by the Chairman (Tue 11/02/2020 15:59)	Closed
20/11/19 Minute 38.3	Business Plan Update	Officers resolved to send Hymans Robertson Monthly Communications to the Board	RW	February Edit provided to all members of the Pension Advisory Board on 17/02/2020.	Closed
20/11/19 Minute 39.3 3rd Bullet	Review of Pension Fund Policy Documents	Officers resolved to investigate possibility of reviewing breach log for risk consideration.	TA	An update will be covered as part of Agenda Item 12 (Administration Procedures and Performance) for future reporting protocol.	12 June 2020
20/11/19 Minute 41.3 1st Bullet	Communication Strategy	Officers resolved to investigate if newsletter was distributed with the payslips and what the timescales were.	RW	The pensioner newsletters are sent out with member payslips each April.	Closed
20/11/19 Minute 41.3 5th Bullet	Communication Strategy	Officers resolved to investigate the distribution lists for employer newsletters.	RW	All Pension Matters and Stop Press communications are sent to all employer contacts which are held on their respective contact forms.	Closed
20/11/19 Minute 41.3 7th Bullet	Communication Strategy	Officers resolved to provide feedback to Hampshire that portal references should be included in newsletters.	RW	Feedback provided to the administration team. The Portal is advertised through pensioner newsletters, advertising the Annual Benefit Statement, communication to active members via the employers, speaking to members on the phone or via email correspondence and the use of the portal link in the administration team's signature. As part of future developments, new joiners will receive electronic notification and all member letter templates will be reviewed.	Closed
20/11/19 Minute 41.3 9th Bullet	Communication Strategy	Officers resolved to investigate the communication process for active members.	RW	Following the provision of the New Joiner pack by an employer, an active member will be provided with an Annual Benefit Statement (which includes Scheme updates) and event driven communication – rather than a formal Annual Newsletter.	Closed
20/11/19 Minute 41.3 11th Bullet	Communication Strategy	Officers resolved to investigate the possibility of seeing comments from the Hampshire Pension Scheme members.	RW	Feedback from all members will be reflected of the teams review of future communications activities.	Closed

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<p>20/11/19 Minute 42.3 1st Bullet</p>	<p>The Pensions Regulator Code of Practice 14 (Compliance)</p>	<p>Officers resolved to clarify the wording for Board requirements in relation to the 'right balance' of skills, experience and representation.</p>	<p>RW</p>	<p>An extract from the Code of Practice is below:</p> <p><i>91. Arrangements should be designed with regard to the principles of proportionality, fairness and transparency, and with the aim of ensuring that a pension board has the right balance of skills, experience and representation (for example, of membership categories and categories of employers participating in the scheme). Those responsible for appointing members to a pension board should also consider the mix of skills and experience needed on the pension board in order for the board to operate effectively in light of its particular role, responsibilities and duties.</i></p> <p>https://www.thepensionsregulator.gov.uk/-/media/thepensionsregulator/files/import/pdf/code-14-public-service.ashx?la=en&hash=1E2B3D6A11A93E4C6C1334DF9D6A82186E0F07A6</p>	<p>Closed</p>