

PENSION BOARD – ANNUAL MEETING

ABERDEEN, 21 June 2024. Minute of Meeting of the PENSION BOARD.
Present:- Councillors Gordon, Mennie and Smith; Mrs M Lawrence, Mr A Walker and Mr G Walters.

The agenda and reports associated with this minute can be found [here](#).

Please note that if any changes are made to this minute at the point of approval, these will be outlined in the subsequent minute and this document will not be retrospectively altered.

APPOINTMENT OF CHAIR AND VICE CHAIR

1. (A) Appointment of Chair

Ms Colliss advised that in compliance with the Local Government Pensions Scheme (Governance) (Scotland) Regulations 2018, the Chair of the Pension Board was rotated each year between the Trade Union representatives and the employer representatives. Mrs Lawrence had been appointed as Chair for 2023/24, and so a member from the employer representatives was required to be appointed as Chair for the 2024/25 period.

It was agreed unanimously that Councillor Stephen Smith be appointed to the role of Chair.

The Board resolved:-

to appoint Councillor Stephen Smith to the role of Chair to the Pension Board.

(B) Appointment of Vice Chair

Ms Colliss advised members that the next task for the Board was to appoint a Vice Chair, this time from the Trade Union representatives. It was agreed unanimously that Mr Gordon Walters be appointed as Vice Chair.

The Board resolved:-

to appoint Mr Gordon Walters to the role of Vice Chair to the Pension Board.

NESPF PENSION BOARD ANNUAL REPORT - 1 APRIL 2023 TO 31 MARCH 2024

2. The Pension Board had before it the annual report which set out a review of the Board activity for the year 2023/24.

The report covered the membership of the Board for the year; meetings and attendance; meeting content; training and expenditure; and included the programme of work to be

PENSION BOARD

21 June 2024

considered by the Board and the Pensions Committee over the forthcoming year, namely:-

- Training Plan
- Risk Management & Risk Register
- Pension Fund Annual Report
- Annual review of scheme policy documents
- Compliance Review
- Internal/External Audit Plan and updates
- Conflicts of Interest declarations
- Breaches of Law
- Investment Strategy/ESG

Appended to the report were the Board Terms of Reference and the training policy.

Board members discussed training requirements and it was noted that it could be difficult for Members to complete the required training by the timescales given. Officers advised that extensions could be provided by the Governance team if needed. It was noted that the deadline for completion given by the NESPF and the deadline in Hymans was sometimes different, and officers undertook to look into this.

There was discussion of additional training that Board members would find useful and it was suggested that sessions could be run on the remit and role of the Board, cyber security and pensions dashboards. Ms Colliss undertook to put an agenda together and circulate this to the Board for comment, and advised Members to contact the NESPF if they had particular areas of interest where they felt training would be helpful.

The Board discussed having a separate meeting prior to the Committee and Board meeting where they could discuss papers and topics they might wish to raise at the meeting. There were various suggestions proposed, including meeting half an hour prior to the Board or sharing email addresses so that Board members could contact each other prior to each meeting to ascertain whether a separate meeting was required.

Finally Mr Walker advised that Unite had nominated a representative to be his substitute on the Board but that nominee had not been accepted, and he noted that Unite would be going to formal appeal on the matter.

The Board resolved:-

- (i) to note that officers would review Mrs Lawrence's training records to ascertain whether she had completed version 1 of the training, or version 2;
- (ii) to note that Board members could approach the NESPF Governance team should they require an extension to training completion deadlines;
- (iii) to note that officers would review whether differing deadlines were provided by the NESPF and in Hymans for completion;

PENSION BOARD

21 June 2024

- (iv) to note that officers would circulate a proposed training / information session agenda to cover topics raised by the Board (as set out above);
- (v) to note that officers would provide Board members with the list of email addresses so that they could make contact with each other ahead of every Committee and Board meeting; and
- (vi) to approve the content of the annual report.