

## Notes of the meeting of the Essex Pension Fund Advisory Board (PAB), held at 2:00pm as an online video conference on 17 March 2021

### 1. Membership, Apologies and Declarations of Interest

The report of the Membership, Apologies and Declarations of Interest were received.

#### Membership

##### Present:

##### Independent Chairman

Nicola Mark MBE                      Independent

##### Employer Representatives

Cllr S Walsh	Essex County Council	
Cllr M Bracken	Chelmsford City Council	
James Durrant	Essex Fire Authority	
Cllr S Hebb	Thurrock Borough Council	(arrived 2.45pm)

##### Scheme Member Representatives

Andrew Coburn	UNISON (Vice Chairman)
Stuart Roberts	Shenfield High Academy
Debs Hurst	Chelmsford College

In addition, the Essex Pension Fund Strategy Board (PSB) Member, Sandra Child (UNISON), attended the meeting as an Observer.

The following Officers and Advisers were also present in support of the meeting:

Jody Evans	Interim Director for Essex Pension Fund
Samantha Andrews	Investment Manager
Daniel Chessell	Retirement Manager
Sara Maxey	Employer Manager
David Tucker	Technical Hub Manager
Amanda Crawford	Compliance Manager
Marcia Wong	Compliance Officer
Karen McWilliam	Independent Governance and Administration Adviser (IGAA) (Aon)

It was noted that the meeting would be recorded to assist with the notes for the meeting.

### **Apologies for Absence**

The Chairman was informed that Cllr S Hebb was delayed but would be attending the meeting.

### **Opening Remarks**

The Secretariat outlined to the Board the protocol on how the virtual meeting would be conducted.

The Chairman took the opportunity, it being her first meeting back since her illness, to express her gratitude and thanks to the Members' of the Board, Fund Officers and Advisers for all their kind thoughts and wishes during her absence.

She also made the Board aware that she was impressed with the progress the Fund had made during her absence in particular the new style adopted in regard to the Fund's Policies and Publications along with the volume of work achieved by fellow Board Members, Fund Officers and Advisers over the last year.

The Chairman also took the opportunity to:

- thank Andrew Coburn for stepping in as Chairman in her absence;
- acknowledge the sad passing of the late Cllr Terry Cutmore, who had been a supportive and active Member of the Board;
- welcome Cllr Martin Bracken as the newest Member to the Board;
- acknowledge the resignation of James Sheehy (Scheme Member representative); and
- welcome PSB Member, Sandra Child (UNISON) as an Observer to the meeting.

### **Declarations of Interest**

Declarations were received:

Nicola Mark declared she was in receipt of a LGPS Pension from another Fund;

Andrew Coburn declared he was in receipt of an Essex LGPS Pension;

Cllr S Walsh declared that he was in receipt of a LGPS Pension from another Fund and that he is the Director of Rural Community Council of Essex (RCCE), one of the Fund's Employers;

Cllr M Bracken declared that his sister was in receipt of an Essex LGPS pension;

Debs Hurst and James Durrant declared they were active Essex LGPS Members; and

Stuart Roberts declared that he and his wife were also active Essex LGPS Members.

## **2. Notes of the previous meeting held on 16 December 2020**

Notes of the meeting of the PAB held on 16 December 2020 were approved as a correct record and signed by the Chairman.

The following points were raised for noting:

- that best wishes for the holiday season had been forwarded to the Chairman on 17 December 2020;
- the Business Continuity Plan had been amended with the inclusion of a Communications Strategy and update in regard to the penetration test conductor and that the Business Continuity Policy and Plan was presented to the PSB for their approval at their earlier meeting today; and
- the outcome of the PAB Review of the Fund's Annual Surveys was also presented to the PSB for approval at their meeting earlier.

### **Resolved:**

The Board noted the updates provided.

## **3. Essex Pension Fund Strategy Board (PSB) Update**

The Board received a presentation from the Interim Director for Essex Pension Fund on the outcome of this morning's meeting.

The main areas of discussion were in relation to:

- the Board's red Scorecard Measures caused by the recent resignation of a Scheme Member representative and attendance at PAB meetings;
- the approval of the new approach to the Fund's Annual Surveys to move to target-based, event driven model. It was also noted the PSB's appreciation of the Board's contribution to this Review;
- the approval of the revised Governance Policy and Compliance Statement with Members made aware of the amendments made to the Policy and the Fund being fully compliant against Ministry of Housing, Communities and Local Government (MHCLG) Statutory Guidance;
- the approval of the Business Continuity Policy and Business Continuity Plan with the Board praised again by the PSB for their contributions to this Review;

- the launch that morning of The Pensions Regulator (TPR) Single Modular Code consultation and that the Fund would prepare a response to the consultation by the deadline of the end of May 2021; and
- the process agreed to be undertaken for the recruitment of the vacant Scheme Member representative position and the upcoming UNISON Scheme Member arrangement on the Board.

In regard to the two PAB red scorecard measures reported to the PSB earlier Cllr S Walsh expressed the view that due to the Board membership composition being only nine, any absentees would have more of an impact on the outcome of those measures. It was therefore, suggested that the PSB may wish to revisit the Board vacancy and attendance Scorecard measure targets.

In addition, the topic of succession planning and promoting the Board's role and work was also discussed. It was suggested that the Fund could utilise the use of webinars.

**Action:**

It was agreed that Fund Officers on behalf of the Board write to James Sheehy thanking him for his contribution and service to the Board.

**Resolved:**

The Board noted the papers considered by the PSB.

**4. Papers provided to the Essex Pension Fund Advisory Board (PAB).**

The Compliance Manager presented a report which listed all the communications which had been issued to the Board since their last meeting.

The five Members of the Board that attended the virtual Barnett Waddingham Spring Seminar in February 2021 were invited to give feedback from the event. Board Members highlighted that a useful checklist for which Board Members could measure themselves against was discussed at the Seminar, but unfortunately was not shared within the slides thereafter.

**Action:**

It was agreed that Fund Officers would reach out to the seminar organisers to try and obtain a copy of the checklist and if successful would forward on to the Board.

**Resolved:**

The Board noted the content of the report.

The Chairman informed Members that the meeting would reconvene at 3.05pm following a short adjournment.

The meeting was adjourned at 2.57pm

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The Board reconvened at 3.05pm

### **Opening Remarks**

The Chairman welcomed back the Board and Observer.

## **5. Governance Review and Effectiveness Survey**

The Board received an Interactive Training Session from the IGAA who invited Members to take part in the session along with a live Survey conducted via 'polling'.

The Survey was in relation to the decision making by PSB and ISC Members and the views of PAB Members as Observers to those decisions being made.

The results proved to be very positive and would be analysed in full after the meeting.

Board Members were also encouraged to raise any issues to the Interim Director for Essex Pension Fund in the first instance or the IGAA on any of the questions they did not feel they could respond to or discuss at the meeting.

### **Resolved:**

The Board noted the positive findings from the session and that these findings along with the outcome of the PSB Members own assessment of their effectiveness would be analysed and reported to the Board at a future meeting.

## **6. Training Needs Analysis Feedback Session**

The Interim Director for Essex Pension Fund presented the Board with an overview from their completed Training Needs Analysis (TNA) questionnaires.

It was noted that the outcome of the TNA was very promising with a high percentage of Members expressing that they were either fully conversant or had a reasonable level of knowledge overall in all the Fund's five key areas of business. It was explained that Officers in the coming weeks would be following up with one to one meetings with each Member to discuss their individual TNA results, the outcome of the Fund's Feedback Survey and the Governance Review and Effectiveness Survey.

### **Resolved:**

The Board noted the update and next steps.

## 7. Schedule of Future Meetings and Events

Members were reminded of the schedule of meetings for the next municipal year for the PSB and ISC meetings should they wish to attend as an Observer:

### Essex Pension Fund Strategy Board

07 July 2021	10am - 1pm
22 September 2021	10am - 1pm
15 December 2021	10am - 1pm
23 March 2022	10am - 1pm

### Investment Steering Committee

16 June 2021	10am - 4pm
13 October 2021	10am - 1pm
24 November 2021	10am - 4pm
23 February 2022	10am - 1pm

The Board were reminded that these meetings may be subject to change pending the outcome of the local elections, but their meetings would be held on the same day as the PSB with a scheduled start time of 2pm.

### Training Days

The two training days are still to be determined.

### **Resolved:**

The Board noted the content of the report.

## 8. Any Other Business

The Board were reminded of the Statutory requirement for Members to complete their Related Third Party Transaction Returns, which would be issued by the end of March 2021.

## 9. Closing Remarks

There being no further business the meeting closed at 4:05pm.

**Chairman**  
**07 July 2021**