
Minutes of the meeting of the Essex Pension Strategy Board, held in Committee Room 2 County Hall, Chelmsford, CM1 1QH on Wednesday, 05 July 2017

Present:

Member

Essex County Council

Cllr S Barker (Chairman)

Cllr S Canning

Cllr A Goggin

Cllr G Mohindra

Cllr L Scordis

Cllr C Souter

District/Borough Councils in Essex

Cllr C Riley

Unitary Councils

Scheme Members

Mrs S Child

Smaller Employing Bodies

Jenny Moore

The following officers and advisers were also present in support

Kevin McDonald	Director for Essex Pension Fund
Jody Evans	Head of Essex Pension Fund
Ian Colvin	Independent Governance and Administration Adviser
Sara Maxey	Employer Relationship Manager
Sam Andrews	Investment Manager
Matt Mott	Communications Manager
David Tucker	Employer Liaison Manager
Ian Myers	Senior Committee Officer

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Appointment of Chairman and Vice-Chairman

The appointments of Cllr Susan Barker (Chairman) and Cllr Stephen Canning (Vice-Chairman) were noted

2 Board Membership and Terms of Reference

Members received report EPB/10/17 from the Secretary to the Board which detailed the Board's membership and Terms of Reference.

Resolved:

That the report be noted

3 Apologies for Absence

Apologies were received from Cllr Andrew Moring, Southend Borough Council.

4 Declarations of Interest

The Chairman requested Members declare any interests as appropriate.

Cllr Colin Riley declared he was in receipt of an Essex LGPS pension. Cllr Alan Goggin declared he is a Director of Market Field Academy and his wife is in receipt of an Essex LGPS pension. Cllr Clive Souter declared he is a Governor at Passmores Academy.

5 Reminder of schedule of meetings for the remainder of the municipal year

Resolved:

The dates of future meetings for this municipal year be noted.

6 Minutes

Resolved:

That the Minutes of the Essex Pension Strategy Board held on 8 March 2017 be approved as a correct record and signed by the Chairman.

7 Investment Steering Committee (ISC) Quarterly Report

Members received report EPB/11/17 by the Director for Essex Pension Fund which provided details on ISC activity since the last Board noting it had met on two occasions.

Member were informed that the former Chairman, Mr Rodney Bass, would be attending future meetings of the ISC and this Board as a Specialist Consultant.

Resolved:

That the report be noted.

- 8 Essex Pension Fund Advisory Board (PAB) Quarterly Report**
Members received report EPB/12/17 by the Director for Essex Pension Fund and the Head of Essex Pension Fund which provided an update on Pension Advisory Board (PAB) activity since the last Baord meeting.

Resolved:

That the report be noted.

- 9 Academies Valuation Forum**
Members received report EPB/13/17 by the Employer Relationship Manager which provided an update on the Academies Valuation Forum.

Members received a further update from the Director for Essex Pension Fund noting:

- Pooling of Academies is understood to remain the Governments preferred delivery model.
- There are approximately 300 Academies in Essex at present.
- A plan had been developed that details how a common Academies contribution rate (25%) will be achieved within the next nine years.

Resolved:

That the report be noted

- 10 Draft Pension Fund Accounts**
Members received report EPB/14/17 which provided a summary of the process for publication of the Pension Fund's financial statement for 2016/17.

Members were informed the draft accounts would be circulated following the meeting and presented for review at the September meeting of the Board

Resolved:

That the report be noted

- 11 Essex Pension Fund Board - Annual Report**
Members received the Annual Report from the Secretary to the Board. Members were informed the Chairmen would also present the report to Full Council.

Resolved:

That the report be noted

12 Annual Review of Member Attendance

Members received report EPB/16/17 from the Secretary to the Board which detailed Member's attendance at Board meetings for the period 1 July 2016 to 3 May 2017.

It was confirmed that Scheme Member, Mrs Sandra Child had 100% attendance.

Resolved:

That the report be noted

13 Training

Members received a presentation from Ian Colvin, Independent Governance and Administration Adviser.

The presentation focussed on the Governance arrangements of the fund, current legislation and the Regulator's Code of Practice.

It was agreed that further training on an overview of scheme benefits will be presented prior to the future Board meeting being held on 13 September 2017.

14 Date of Next Meeting

Members noted the next meeting of the Board would be held on Wednesday 13 September 2017.

There being no further business the meeting closed at 4.20pm

Chairman