

## **Minutes of the Pensions Board Meeting held on 18 December 2020**

<b>Attendance</b>
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Rob Birch	Ian Jenkinson (Chairman)
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**Apologies:** Gordon Alcott and Kate Salter

### **PART ONE**

#### **64. Declarations of Interest**

There were no declarations of interest on this occasion.

#### **65. Minutes of the meeting held on 25 September 2020**

Mr Jenkinson referred to minute number 57 relating to Data Scores and the Data Improvement Plan and enquired as to whether any progress had been made with regard to tracing the 3% of the addresses which were incorrect. He was informed that work was on-going to find a suitable supplier to whom the work could be contracted.

**RESOLVED** – That, subject to the word “date” being replaced with the word “data” in the final line of the second paragraph of minute number 57, the minutes of the meeting of the Pensions Board held on 25 September 2020 be confirmed and signed by the Chairman.

#### **66. Appointment of Chairman and Vice-Chairman of the Board**

On the motion of the Chairman it was:

**RESOLVED** – That this matter be deferred until the next meeting of the Board.

#### **67. Matters arising from the Pensions Committee meetings held on 25 September 2020 and 18 December 2020**

Mr Jenkinson referred to minute number 5 of the meeting of the Pensions Committee held on 25 September 2020 relating to “Staffordshire Pension Fund investment benchmarking results for the period ending 31 March 2019” and, in particular, the point raised about the Fund’s asset risk of 11.4% being above the LGPS median of 11.0% and it’s asset-liability risk of 11.6% being above the LGPS median of 11.2%. He suggested that the Board should monitor this situation as part of its overview of the Fund’s Risk Register.

Mr Jenkinson also referred to minute number 8 of the meeting of the Pensions Committee held on 25 September 2020 relating to “Staffordshire Pension Fund Risk Register and Risk Management Policy”. He requested the Board to note that the Pensions Committee had requested that the Pensions Board continues to play an active role in the ongoing review of the Risk Register.

**RESOLVED** – (a) That the Board monitor the Fund's level of asset risk and asset-liability risk as part of its overview of the Fund's Risk Register.

(b) That, as requested by the Pensions Committee, the Board continues to play an active role in the ongoing review of the Risk Register.

#### **68. Dates of Future Meetings**

**RESOLVED** – That the dates of future meetings be noted.

#### **69. Exclusion of the Public**

**RESOLVED** – That the public be excluded from the meeting for the following items of business which involve the likely disclosure of exempt information as defined in the paragraph on Part 1 of schedule 12A of the Local Government Act 1972 indicated below.

### **PART TWO**

The Board then proceeded to consider the following matters:

#### **70. Exempt Minutes of the meeting held on 25 September 2020**

(Exemption paragraph 3)

#### **71. Exempt Matters arising from the Pensions Committee meetings held on 25 September 2020 and 18 December 2020**

(Exemption paragraph 3)

#### **72. Pensions Board Chairs Meeting of 26 October 2020**

(Exemption paragraph 3)

#### **73. Appointment of Pensions Board Members**

(Exemption paragraph 3)

**Chairman**