

Lancashire Local Pension Board

Meeting to be held on Tuesday, 20 April 2021

Electoral Division affected: None;

Chairs Report on the Annual Review of the Lancashire Local Pension Board. (Appendix 'A' refers)

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Executive Summary

This report presents a summary by the Chair of the Board on the main points which came out of his one to one meetings with individual members of the Board and others and makes recommendations for the future.

Recommendation

Members of the Board are asked to consider and approve the recommendations of the Chair of the Lancashire Local Pension Board, as set out in Appendix 'A'.

Background and Advice

Item 6 (d) of the Terms of Reference for the Lancashire Local Pension Board states that one of the roles of the Chair is to 'facilitate the Annual Review of the effectiveness of the operation of the Board over the previous year and draft a report on the findings for inclusion in the Annual Report of the Fund'.

In January 2021 arrangements were made for Mr W Bourne, the independent Chair of the Board, to have a series of one to one meetings with individual Board members, the Chair of the Pension Fund Committee and the Senior Democratic Services Officer to discuss the operation of the Board over the past year.

Following the meetings, the Chair has produced a report summarising his findings (which was shared with the members of the Board) a copy of which is set out at Appendix 'A'.

The summary report will be presented to the Board in April 2021 for information alongside a draft 2020/21 Annual Report from the Board which will be submitted to the Pension Fund Committee for approval and inclusion in the draft 2021 Annual Report for the Lancashire County Pension Fund which will subsequently be presented to full Council for approval.

Consultations

All members of the Board have been consulted on the Chairs summary report. A copy has also been shared with the Interim Head of the Pension Fund.

Implications:

This item has the following implications, as indicated:

Risk management

It is a matter of good governance to regularly review the effectiveness of the operation of the Pension Board as reflected in the requirement for the Chair facilitate an Annual Review as set out at Item 6 (d) of the Terms of Reference for the Lancashire Local Pension Board.

Local Government (Access to Information) Act 1985 List of Background Papers

Paper	Date	Contact/Tel
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N/A

Reason for inclusion in Part II, if appropriate

N/A