

Lancashire County Council

Lancashire Local Pension Board

**Tuesday, 2nd April, 2024 at 2.00 pm in Committee Room 'B' - The Diamond
Jubilee Room, County Hall, Preston**

Agenda

Part I (Open to Press and Public)

No. Item

- 1. Welcome and Apologies.**
- 2. Disclosure of Pecuniary and Non-Pecuniary Interests.**
Board Members are asked to consider whether they need to disclose any pecuniary and non-pecuniary interest in matters appearing on the agenda. If any Board member requires advice on declarations of interest they are advised to contact Josh Mynott, Democratic Services (telephone 01772 534580) in advance of the meeting.
- 3. Minutes of the Last Meeting.** (Pages 1 - 8)
To be confirmed as an accurate record and signed by the Chair.
- 4. 2023/24 Training Record and update on pension related training for Board members.** (Pages 9 - 16)
- 5. Regulatory Update** (Pages 17 - 22)
- 6. Discretions Policy Review** (Pages 23 - 44)
- 7. LCPF Breaches Report** (Pages 45 - 58)
- 8. Communications update** (Pages 59 - 66)
- 9. Annual Review of the Lancashire Local Pension Board.** (Pages 67 - 76)
- 10. Part I reports presented to the most recent Pension Fund Committee.** (Pages 77 - 78)



11. Urgent Business.

An item of urgent business may only be considered under this heading where, by reason of special circumstances to be recorded in the minutes, the Chair of the meeting is of the opinion that the item should be considered at the meeting as a matter of urgency. Wherever possible, the Chief Executive should be given advance warning of any Member's intention to raise a matter under this heading.

12. Date of Next Meeting.

The next scheduled meeting of the Pension Board will be held at 2.00pm on 9th July 2024 in Committee Room 'B' - The Diamond Jubilee Room at County Hall, Preston.

13. Exclusion of Press and Public.

The Pension Board is asked to consider whether, under Section 100A(4) of the Local Government Act, 1972, it considers that the public should be excluded from the meeting during consideration of the following items of business on the grounds that there would be a likely disclosure of exempt information as defined in the appropriate paragraph of Part I of Schedule 12A to the Local Government Act, 1972, as indicated against the heading to the item.

Part II (Not Open to Press and Public).

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| 14. Pension Administration Update | (Pages 79 - 84) |
| 15. Assurance Reporting - Pensions Administration | (Pages 85 - 96) |
| 16. LCPF Risk Register | (Pages 97 - 134) |
| 17. Lancashire County Pension Fund - Strategic Plan 2024/25 | (Pages 135 - 164) |
| 18. Part II reports from the most recent Pension Fund Committee | (Pages 165 - 166) |

H MacAndrew
Director of Law and Governance

County Hall
Preston

