

**Lancashire County Council**

**Lancashire Local Pension Board**

**Tuesday, 28th January, 2025 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 - 6)  
To be confirmed as an accurate record and signed by the Chair.
- 4. Terms of Reference for the Lancashire Local Pension Board.** (Pages 7 - 12)
- 5. Regulatory Update** (Pages 13 - 16)
- 6. Appeals update** (Pages 17 - 22)
- 7. Pension related training for Board Members** (Pages 23 - 26)
- 8. Responsible Investments - policy review** (Pages 27 - 44)
- 8. (a) Updated draft Responsible Investment Policy** (Pages 45 - 54)

Attached is a clean copy of the latest iteration of the draft LCPF Responsible Investment Policy, as approved by the RI Task and Finish Group on the 21st January 2025 and including some subsequent minor amendments approved by the



Head of Pension Fund, for review by the Pension Board. The final version of the RI Policy will be presented to the Pension Fund Committee on 7th March 2025 for consideration and approval.

9. **Part I reports presented to the recent Pension Fund Committee.** (Pages 55 - 56)
  10. **Date of Next Meeting.**  
The next scheduled meeting of the Pension Board will be held at 2.00pm on 1 April 2025 in Committee Room 'B' The Diamond Jubilee Room at County Hall, Preston.
  11. **2025/26 Programme of Meetings.** (Pages 57 - 60)
  12. **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.
  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).**
14. **LCPF Breaches Report** (Pages 61 - 70)
  15. **Pension Administration Update** (Pages 71 - 76)
  16. **LPPA Efficiency & Service Improvement Plan** (Pages 77 - 92)
  17. **Pensions Dashboard** (Pages 93 - 100)
  18. **General Code of Practice - Annual compliance report** (Pages 101 - 128)
  19. **Fit for Future - LGPS consultation** (Pages 129 - 136)



- 20. **LCPF Risk Register** (Pages 137 - 160)
- 21. **Part II reports from the most recent Pension Fund Committee.** (Pages 161 - 162)

H MacAndrew  
Director of Law and Governance

County Hall  
Preston

