

**Lancashire Local Pension Board**  
Meeting to be held on Tuesday, 6 July 2021

Electoral Division affected: None;
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**Written resolution procedure – Approval of the Lancashire Local Pension Board Annual Report 2020/21**  
(Appendix 'A' refers)

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**Executive Summary**

This report refers to the approval of an amended Pension Board Annual Report 2020/21 using the written resolution procedure and the subsequent decision of the Pension Fund Committee on the 18<sup>th</sup> June 2021.

**Recommendations**

1. That the approval of the Pension Board Annual Report 2020/21 and recommendation to the Pension Fund Committee for inclusion in the Lancashire County Pension Fund Annual Report, using the written resolution procedure is noted.
2. That the subsequent amendment and approval of the Annual Report 2020/21 by the Pension Fund Committee on the 18th June 2021 be noted.

**Background and Advice**

In response to the Covid-19 pandemic the Board agreed a written resolution procedure which would enable decisions to be taken between scheduled meetings.

Under the Terms of Reference all Employer/Scheme Member representatives on the Board have an individual voting right but it is expected that the Board will, as far as possible, reach a consensus. Under Regulation 106(7) of the LGPS Regulations 2013 the Chair is explicitly excluded from having a vote.

**The Written Resolution Procedure**

In the event that a decision needs to be taken between scheduled meetings of the Board all Employer/Scheme Member representatives are consulted by email on the proposal and asked to indicate whether or not they support the recommended course of action. The Chair will also receive a copy of the written resolution for his

information. The decision of the Board is then based on a simple majority of the responses received.

Once a decision has been taken using the procedure the Chair, Board members and the Head of Fund are informed by email and the decision is reported to a subsequent Board meeting so that it is a matter of public record.

### **Approval of the Lancashire Local Pension Board Annual Report 2020/21**

At the meeting on the 20<sup>th</sup> April 2021 the Board approved the draft Annual Report and recommended it to the Pension Fund Committee for approval and inclusion in the Lancashire County Pension Fund Annual Report for 2020/21. However, an error was then identified in the approved document regarding Board member attendance at training events. An updated version was circulated and approved by the Board using the written resolution procedure and recommended to the Pension Fund Committee for approval and inclusion in the Lancashire County Pension Fund Annual Report 2020/21.

At the meeting on the 18<sup>th</sup> June 2021 the Chair of the Pension Board informed the Committee that following a discussion that morning with a representative of the Local Pensions Partnership he had agreed to amend the second paragraph under 'Activities' in the Annual Report. The amendment was read out to the Committee and the Chair stated he would confirm the wording of the amendment with the Chair of the Pension Board after the meeting.

#### **The Committee Resolved:**

1. That the second paragraph under the heading 'Activities' in the Annual Report presented at Appendix 'A' be replaced with the following wording:

'The separation of LPP's administration and investment functions into two units, Local Pensions Partnership Administration (LPPA) and Local Pensions Partnership Investments (LPPI), has led to some changes. The Board is supportive of the decision to create two more focused entities under the Local Pensions Partnership (LPP) and believes it will benefit the Fund through more efficient service provision on both sides. However, we will remain alert to the need to assure ourselves that the Fund receives value for money from the new arrangements.'

2. That, subject to the amendment specified at 1 above, the 2020/21 Annual Report of the Lancashire Local Pension Board, as set out at Appendix 'A' of the report presented, is approved for inclusion in the Lancashire County Pension Fund Annual Report.

A copy of the final version of the 2020/21 Annual Report of the Lancashire Local Pension Board is attached as Appendix 'A' to this report with the amended text highlighted for ease of reference.

#### **Consultations**

N/A

**Implications:**

This item has the following implications, as indicated:

**Risk management**

No significant risks have been identified

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

Paper	Date	Contact/Tel
N/A		
Reason for inclusion in Part II, if appropriate		
N/A		