



**West  
Northamptonshire  
Council**

## **Pensions Committee**

Minutes of a meeting of the Pensions Committee held at Council Chamber, The Guildhall, Northampton, NN1 1DE on Tuesday 27 July 2021 at 4.00 pm.

Present                    Councillor Malcolm Longley (Chair)  
                                 Councillor Charles Morton (Vice-Chair)  
                                 Councillor Phil Bignell  
                                 Councillor Paul Joyce  
                                 Councillor Jamie Lane  
                                 Councillor Cathrine Russell

Apologies for            Councillor Peter Matten and Robert Austin  
Absence:

Officers                    Maisie McInnes (Democratic Services Officer)  
                                 Michelle Oakensen (Governance Officer)  
                                 Richard Perry (Investment Manager)  
                                 Erhan Reyman (Principal Accounting Technician, Investments)  
                                 James Smith (Assistant Director of Finance)  
                                 Chris West (Mercer Ltd)  
                                 Mark Whitby (Head of Pensions)

### **15.     Declarations of Interest**

Peter Borley-Cox, Councillor Lloyd Bunday and John Wignall declared disclosable pecuniary interests as members of LGPS. Councillor Graham Lawman disclosed a personal interest as his wife is a deferred member of LGPS.

### **16.     Minutes**

The minutes of the previous meeting held on 15 June 2021 were approved and signed as an accurate record of the meeting subject to the amendment to Councillor Graham Lawman's declaration of interest.

### **17.     Chairman's Announcements**

There were none.

### **18.     Action Log**

The Chair asked members to note the action log.

**RESOLVED:** That the Pension Committee noted the action log.

19. **Internal Audit Report 2020-21**

The Internal Audit Report 2020-21 was presented to the Pensions Committee on behalf of Duncan Wilkinson.

Members discussed the report and any questions would be circulated to Duncan outside of the meeting.

**RESOLVED:** That the Pension Committee considered and noted the findings from Internal Audit work during 2020-21.

20. **Governance Policy and Compliance Statement**

At the Chair's invitation, the Governance Officer presented the report and explained that following the move to Unitary on 1 April 2021, West Northamptonshire Council was required to produce a new Governance Policy and Compliance Statement as detailed in Appendix A of the report.

The policy was approved by Full Council in May 2021 and once approved by the Pensions Committee would be sent to the secretary of state for approval.

Members discussed the report and approved the Governance Policy and Compliance Statement.

**RESOLVED:** The Pension Committee approved the Governance Policy and Compliance Statement in Appendix A to demonstrate compliance with Regulation 55 of the Local Government Pension Scheme Regulations 2013.

21. **Administering Authority Discretions**

At the Chair's invitation the Head of Pensions presented the report and explained that the Administering Authority Discretions policy required updating to reflect the administering authority name change to West Northamptonshire Council.

Members discussed the report and subject to the removal of 'NCC' in the report, members were happy to approve the report.

**RESOLVED:** The Pension Committee approved the "Administering Authority Discretions Policy" provided in Appendix A to this report subject to the removal of 'NCC'.

22. **Annual Report and Statement of Accounts 2020-21**

At the Chair's invitation, the Pension Services Financial Manager presented the report and explained that the draft report was based on guidance issued from CIPFA. The Northamptonshire Pension Fund Annual Report and Statement of Accounts set out the scheme framework, including membership of both the Pension Committee and Local Pension Board; management and financial performance, investment policy and performance. Highlights in the Statement of Accounts noted significant increase

in the Fund's net assets of £672.6m increasing the net assets to £3,076.9m, contributions have increased reflecting the increase in average contribution rates and increase in benefits reflecting the increase in pensioners during the year.

Members discussed the report.

**RESOLVED:** The Pension Committee:

- a) Approved the Draft Annual Report; and
- b) Noted the Draft Statement of Accounts of the Pension Fund for the 2020-21 financial year.

23. **Exclusion of Press and Public**

The Chair moved that the remainder of the meeting be held in private:

**That under Section 100A of the Local Government Act 1972, the public and press be excluded from the meeting for the following item(s) of business on the grounds that, if the public and press were present, it would be likely that exempt information falling under the provisions of Schedule 12A, Part I, Paragraph(s) 3 would be disclosed to them, and that in all the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.**

**RESOLVED:** Members agreed that the public and press were excluded from the remainder of the meeting and the Pensions Committee moved into private session.

The meeting closed at 5.25 pm

Chair: \_\_\_\_\_

Date: \_\_\_\_\_