

County Offices
Newland
Lincoln
LN1 1YL

9 March 2022

LGPS Local Pension Board

A meeting of the LGPS Local Pension Board will be held on **Thursday, 17 March 2022 at 2.00 pm in the Council Chamber, County Offices, Newland, Lincoln LN1 1YL** for the transaction of the business set out on the attached Agenda.

MEMBERS OF THE BOARD

Independent Chair (non-voting): Roger Buttery

Employer Representatives (voting): Councillor M A Whittington and Gerry Tawton

Scheme Member Representatives (voting): Kim Cammack and David Vickers

AGENDA

Item	Title	Pages
1	Apologies for Absence	
2	Declarations of Interest	
3	Minutes of the previous meeting held on 6 January 2022	5 - 10
4	Pension Fund Update Report <i>(To receive a report by Jo Ray (Head of Pensions) which updates the Board on the fund for the quarter ending 31 December 2021 and any other current issues)</i>	11 - 20
5	Responsible Investment Update <i>(To receive a presentation by Claire Machej (Accounting, Investment and Governance Manager) which provides the Board with an update on responsible investment activity during the third quarter of the financial year 2020/21)</i>	21 - 68
6	Pensions Administration Report <i>(To receive a report by Yunus Gajra (Assistant Director for Finance, Administration and Governance, West Yorkshire Pension Fund) which offers the Board the quarterly report of the Fund's administrator, West Yorkshire Pension Fund)</i>	69 - 88
7	Employer Monthly Submissions Update <i>(To receive a report by Claire Machej (Accounting, Investment and Governance Manager) which provides the Board with up-to-date information on Employer Monthly Submissions for the third quarter of the financial year 2021/22, July to September inclusive)</i>	89 - 94
8	Temporary Bank Accounts <i>(To receive a report by Yunus Gajra (Assistant Director for Finance, Administration and Governance, West Yorkshire Pension Fund) which updates the Board on the number of temporary bank accounts created by WYPF to hold monies due to beneficiaries of the scheme)</i>	95 - 100
9	The McCloud Ruling - Effects on the Local Government Pension Scheme <i>(To receive a report by Matthew Mott (Governance and Business Development Manager, West Yorkshire Pension Fund) which updates the Board on the work undertaken in anticipation of regulation resulting from the McCloud Ruling)</i>	101 - 104
10	Lincolnshire Pension Fund Policies Review <i>(To receive a report by Jo Ray (Head of Pensions) which updates the Board on any changes to the main policies of the Pension Fund for consideration)</i>	105 - 142

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| 11 | Lincolnshire Pension Fund – Business Plan 2022/23
<i>(To receive a report by Jo Ray (Head of Pensions) which updates the Board on the Lincolnshire Pension Fund Business Plan for 2022/23)</i> | 143 - 160 |
| 12 | Annual Report and Accounts 2021/22 Review of Accounting Arrangements and Accounting Policies and the External Audit Audit Strategy Memorandum
<i>(To receive a report by Claire Machej (Accounting, Investment and Governance Manager) which updates the Board on the changes to the Code of Practice on Local Authority Accounting, amendments to the Accounts and Audit Regulations 2015, the review of the Council's Accounting Policies for the Pension Fund and provides the External Auditors Audit Strategy memorandum report)</i> | 161 - 198 |
| 13 | Training Needs
<i>(To receive a report by Claire Machej (Accounting, Investment and Governance Manager) which provides Board Members the opportunity to discuss any training attended since the last Board meeting and provide feedback to other Board Members on its content)</i> | 199 - 204 |
| 14 | Work Programme
<i>(To receive a report by Claire Machej (Accounting, Investment and Governance manager) which invites the Board to consider its work programme for the coming meetings)</i> | 205 - 206 |
| 15 | CONSIDERATION OF EXEMPT INFORMATION
In accordance with Section 100 (A)(4) of the Local Government Act 1972, agenda item 16 has not been circulated to the press and public on the grounds that it is considered to contain exempt information as defined in paragraph 3 of Schedule 12A of the Local Government Act 1972, as amended. The press and public may be excluded from the meeting for the consideration of this item of business. | |
| 16 | AVC Provider Review
<i>(To receive a report by Jo Ray (Head of Pensions) which invites the Board to consider a review of AVC providers)</i> | 207 - 226 |

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Please note: This meeting will be broadcast live on the internet and access can be sought by accessing [Agenda for LGPS Local Pension Board on Thursday, 17th March, 2022, 2.00 pm \(moderngov.co.uk\)](https://www.moderngov.co.uk/agenda/2022/03/17/lincolnshire-pension-fund-local-government-pension-board-meeting-17th-march-2022)

Should you have any queries on the arrangements for this meeting, please contact Rob Close via telephone 07387 133753 or alternatively via email at robert.close@lincolnshire.gov.uk