

**STRATHCLYDE PENSION FUND  
BOARD'S MINUTES.**

By video conference, 27th August 2020.

**Item 1**

**2nd September 2020**

**Strathclyde Pension Fund Board.**

**Present:** Councillor Collette Stevenson, South Lanarkshire Council (Chair); Mark Dickson, Scottish Water; Councillor John Shaw, Renfrewshire Council; James Corry, UNISON; and Stephen Kelly, UNISON.

**Apologies:** Councillor Tom Fisher, North Lanarkshire Council; and Andy Thompson, GMB.

**Attending:** R McIndoe, Director of Strathclyde Pension Fund; J Gillies, L Welsh, R Keery (Strathclyde Pension Fund Office); and S Tough (Financial Services).

**Part 1: Pension Board Business**

**Appointment of Board Chair.**

In line with the annual rotation of the chair between the trade union and employer sides, Councillor Collette Stevenson took the chair.

**Declarations of interest.**

**1** The Board noted that there were no new declarations of interest.

**Training etc noted.**

**2 (a)** The Director of Strathclyde Pension Fund reported on a number of training opportunities for members of this Board.

After consideration, the Board noted that

- (1) the Director of Strathclyde Pension Fund will circulate to members of this Board details of:
- the Scottish Local Government Pension Scheme Conference, 1st and 8th October 2020
  - the PLSA Annual Conference, 12th to 16th October 2020 and
  - the LGC Investment Seminar Scotland, 22nd to 23rd October 2020

**(b)** in response to a request by the Board, the Director gave a short briefing on Employer Exits from the Local Government Pension Scheme.

### **2020 Meeting Dates.**

- 3 the Board noted a verbal report by the Director advising that
- (a) the meetings of the Board on 18<sup>th</sup> November and Board and Committee on 25<sup>th</sup> November would take place as scheduled; and
  - (b) for the foreseeable future, meetings were likely to continue to be held by video conference.

### **Unison Letter to SPF Board.**

4 There was submitted a letter from Simon Watson, Regional Officer, Unison to the Chair of the SPF Board regarding the conduct at the last joint meeting of the SPF Board and Committee on 4 March 2020 and the treatment of the Board secretary, James Corry.

After consideration the Board

- (1) noted the contents of the letter; and
- (2) asked the Director to write to the new Convener of the Strathclyde Pension Fund Committee on the Board's behalf welcoming him to the position, restating the Board's important role in supporting the work of the Fund, and affirming the desire of members of the Board to be able to contribute to future meetings in line with the Board's constitution.

### **Part 2: Strathclyde Pension Fund Committee Agenda**

There was submitted the agenda for the meeting of the Strathclyde Pension Fund Committee on 2<sup>nd</sup> September 2020 together with the following reports

- 1. Internal Audit – review of investment income
- 2. Internal Audit – review of committee operations
- 3. Internal Audit: annual audit report and governance statement 2019/20
- 4. Audit Scotland: internal controls report 2019/20
- 5. Unaudited Annual Report and Financial Statements 2019/20
- 6. Hospitality Register 2019/20
- 7. Training Policy, Practice and Plan 2020/21
- 8. Committee Sounding Board
- 9. Administration Update
- 10. Investment Update
- 11. Financial statements
- 12. 2020/21 Business Plan – Progress Review
- 13. Risk Register

After lengthy discussion and consideration, the Board noted the contents of each of the reports and agreed that

- (a)** with regard to item 4, Audit Scotland internal controls report 2019/20, the Director should seek further details of the 2 areas identified by Audit Scotland as having scope to improve current arrangements. These should be shared with the Board;
- (b)** with regard to item 2, internal audit – review of committee operations, the Director should discuss with the Head of Audit and Inspection the potential for a similar review of Board operations; and
- (c)** the Board should conduct a review of its own performance. This should be added as an agenda item for the next meeting of the Board on 18<sup>th</sup> November.