<u>Minutes</u>

PENSION BOARD Meeting

21 July 2026

Meeting held in the Corporate Director of Finance office, Civic Centre, Uxbridge

Employer Representatives:
Jack Francis-Kent (JF)

Scheme Member Representatives:
Roger Hackett – Chair (RH)
Tony Noakes (TN)
Vicky Trott (VT)

Also Present:
Marian George, Governance Advisor (MG)
Catherine Edgecombe, Hampshire Pension Service (CE) – agenda item 5

LBH Officers Present:
Pete Carpenter, Director – Pensions, Treasury & Statutory Accounts (PC)
Tunde Adekoya, Finance Manager – Pensions & Governance (TA)
Karl Pereira, Trainee Pension Fund Accountant (KP)
Seby Carvalho, Pensions Technical Officer (SC)
Ann-Marie Pereira (AP) – Minutes

Apologies for Absence:
None received

AGENDA ITEM	MINUTES/ACTIONS	LEAD
1.	**APOLOGIES FOR ABSENCE** None received.	
2.	**DECLARATIONS OF INTEREST AND ANY CONFLICT OF INTEREST** None.	
3.	**TO APPROVE THE MINUTES OF THE MEETING HELD ON 09 APRIL 2026** The Minutes were confirmed as an accurate record of the meeting, apart from one amendment: o Item 3 – Cyber Security: MG's comment related to the General Code of Practice ie "review our compliance with the GCOP". *Post-meeting note: The Minutes of the meeting held on 09/04/2026 have been updated accordingly*.	

	Matters Arising (that are not included on today's agenda): None.	
4.	**TO CONFIRM THE ITEMS OF BUSINESS MARKED PART 1 WILL BE CONSIDERED IN PUBLIC AND THAT ITEMS MARKED PART 2 WILL BE CONSIDERED IN PRIVATE** Agreed.	
PART 1		
5.	**PENSION ADMINISTRATION & PERFORMANCE** Key points: - Membership has grown significantly, by nearly 18.37% since onboarding in September 2021. - 54% of members are now registered on the portal. - 100% of administration cases were completed within SLA timelines, reflecting operational efficiency. - Only 230 historic leaver cases remain unprocessed, down from over 4,161 at the start of the HPS partnership. - Member communication volumes are high, with over 141 calls received and 139 answered within 5 minutes in the quarter. - McCloud main deadline was extended to 31 August 2026. - Audit results show substantial assurance in two key areas, member deaths and Pension transfers - Pensions Dashboard: still going forward, about 6 months away from testing. We are in a good place. Next report will include the returns. MG asked for clarification on a couple of matters: - On SLAs – 40% casework exceeding 30 days; the SLA cannot be over 30 days. CE clarified that when waiting for information from another fund, this can exceed 30 days. Agreed this should be made clearer in future reports. - On the reduction in active/deferred members since April 2025 – was this a natural variation. CE clarified this could mean more members moving to being pensioners.	
6.	**TRAINING UPDATE & LOG** The report provides an update on training hours accumulated by each board member. The training policy is being revised to include a strategy on joint training for both the Committee and the Board, in line with Fit for the Future regulations.	

	Part of the strategy will provide for more inhouse training. Joint training is an opportunity to work together with the Committee. RH thanked colleagues for completing a good amount of training. Payment to Board Members: PC will follow up with HR. There will be tax implications.	**PC**
7.	**WORK PROGRAMME 2026-27** The report is not conclusive and can be amended in line with any additional recommendations. Looking ahead to the next board meeting, TA advised that the agenda will include an update on Governance, in particular GCOP compliance; noted there is a new template from AON to check on compliance which will identify any gaps as a result of the Fit for the Future regulations. Next meeting dates: any Member of the Board not able to make any of the dates listed in the report, to advise TA who will look to accommodate. **Pensions Gender Pay Gap:** RH had requested a report on the Funds' Gender Pensions Gap (GPG). The GPG had been reported by the Actuary. Scheme members had already received information regarding major life events, such as maternity leave. It was suggested that the outcomes stem from personal member choices, and no further action was required at Fund level. The Council's statutory reporting showed no gender pay gap. The data in the actuary's report revealed a significant GPG. Most local authorities have a substantial pay gap. Ongoing debate centres on whether the GPG is driven by the pay gap or work patterns, or a combination of both. The Hillingdon data requires further investigation of the underlying methodologies, but the figures suggest that a significant GPG can exist in the absence of a pay gap. This indicates that, in our case, differing work patterns between male and female scheme members are the primary driver of the Hillingdon GPG? If this is the case is there any action that should or could be taken at Fund level? Recent national improvements have been made to the LGPS to address the GPG, however, in addition should the fund take local action including to: i. Ensure female scheme members are fully aware of the discretionary arrangements available to them? Industry best practice is that the most effective approach is to provide targeted, individual support and education during	**Board**

	major life events, rather than relying on blanket, fund-wide communications ii. Ascertain if there are discretionary policies/powers the Fund should review. RH pointed out that another matter that needed to be looked at is the use of AI to consider how it can help us. Should include this subject in the work plan. Noted that the Council uses Copilot and already has an AI policy in place – MG stated that it would be a good starting point to use Hillingdon's policy. The Board needs to ensure that Committee and Board members are not uploading confidential information to AI engines. JFK pointed out the possible substantial costs that could be passed to us by HPS should they opt for a token model for their AI, as opposed to a licensing model. RH also pointed out that if we opt for the Independent Governance Review compliance review in 2027, that is a big piece of work, and we will need a dedicated resource. Guidance on Fit for the Future strengthens the role of the Board.	
8.	**GOVERNANCE – Part 1** **Policy Updates** • **Training Policy** In the process of revising the training policy; TA will present it to the Pensions Committee and then to the Board meeting in November 2026. • **Cyber Policy (Cyber Hygiene) update** The policy has been adopted, at an advanced stage and in conjunction with AON will roll out training for Committee and Board. Was halted due to the recent local elections. On cyber insurance, PC advised that the tender is expected in the next few weeks. • **Breaches log** HPS erroneously sent Hillingdon employer data to West Sussex. The error was discovered by West Sussex who contacted HPS and confirmed the email was deleted; HPS had designated it as 'green'. HPS are nevertheless looking at processes and training needs. The board noted that it was the Fund's responsibility to ensure compliance with the General Code of Conduct and debated the matter. For example, in these cases there is usually no proof of whether the email had been opened or deleted but in this case the verification was by a partner organisation and remedial action was being taken. It was decided not to recommend further action.	