



Bola Tobun
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LOCAL PENSION BOARD

Thursday, 15th September, 2022 at 10.00 am in the Conference Room, Civic Centre, Silver Street, Enfield, EN1 3XA

Membership: Councillor Nawshad Ali, Guney Dogan, Chris Joannides

co :

Pauline Kettless (Employee Side); Paul Bishop (Employee Side); Tracy Adnan (Employee Side); Victor Ktorakis (Employee Side); Alison Cannur (Employer Side)

AGENDA – PART 1

1. WELCOME & INTRODUCTION

2. DECLARATION OF INTERESTS

Members are asked to declare any disclosable pecuniary, other pecuniary or non-pecuniary interests relating to items on the agenda.

3. APPOINTMENT OF CHAIR

4. APPOINTMENT OF VICE CHAIR

5. MINUTES OF THE PREVIOUS MEETING (Pages 1 - 6)

To agree the minutes of the previous meeting held on 09 March 2022.

6. LAPFF PRESENTATION

To receive a presentation from LAPFF.

7. ENFIELD PENSION BOARD GENERAL REMIT, TERMS OF REFERENCE AND WORK PROGRAMME FOR 2022/23 (Pages 7 - 32)

To note, for information, the attached Terms of Reference for the Local

Pension Board and agree the Work Plan for 2022/23.

8. ENFIELD PENSION FUND BUSINESS PLAN AND BUDGET FOR 2022/23
(Pages 33 - 46)

The Local Pension Board are recommended to:

- a) note the Business Plan attached as Appendix 1 to this report;
- b) note the Revenue Outturn for 2021/22, Revenue Budget for 2022/23 and the cashflow forecast from operational activities for 2023/24 attached as Appendix 2.

9. PENSION TEAM UPDATE REPORT (Pages 47 - 62)

The Local Pension Board is recommended to note the contents of this update.

10. PENSION ADMINISTRATION RISK REGISTER (Pages 63 - 68)

To receive and note the Pension Administration Risk Register

11. EMPLOYER CONTRIBUTIONS REPORT (Pages 69 - 74)

The Pension Board is recommended to note the contents of this report and the attached Appendix.

12. LCIV QUARTERLY UPDATE (Pages 75 - 252)

The Pension Board is recommended to note the contents of this report and the attached Appendix.

13. DRAFT ENFIELD PENSION FUND ANNUAL REPORT AND ACCOUNTS 2020/21 (Pages 253 - 448)

Members are recommended to:

- a) note the contents of this report; and
- b) Note and consider the Annual Report for 2021/22 with all the statutory documents. (attached as Appendix A to this report);
- c) Note the Enfield Pension Fund ranking and returns as prepared and produced by PIRC (Pensions & Investment Research Consultants Ltd) UK Local Authority League table for 2021/22, set in section 31 to 34 and Appendix B of this report.
- d) Delegate the publication and distribution of the annual report to interested parties to the Executive Director of Resources, once the audit process is complete.

14. PENSION POLICY & INVESTMENT COMMITTEE MINUTES 27TH JULY 2022 (Pages 449 - 452)

The Local Pension Board are recommended to note the minutes of the last Pension Policy & Investment Committee held on 27 July 2022.

15. EFFECT OF DETERIORATING UK INFLATION & GROWTH ON THE PENSION FUND

To receive a verbal update from Bola Tobun (Finance Manager, Pensions & Treasury) on this item.

16. PENSION BOARD AND PPIC COMPOSITION UPDATE

17. DATES OF FUTURE MEETINGS

To note that the dates of future meetings are as follows:

Wednesday 12 October
Wednesday 11 January
Wednesday 12 April