

# Pension Board

## Minutes of the Pension Board held on 15 December 2016 at Ergon House, London

### Pension Board - Employers

Clive Elphick (Chair)  
Emma Howard Boyd  
Kevin Ingram

### Officers

Dawn Turner  
Craig Martin

### Advisors

Karen McWilliam

### Secretariat

Kathryn McDonald

### Pension Board - Members

Colin Chiverton  
Jackie Hamer  
Ian Brindley  
Peter Smith

### Apologies

Karen Burrows (employer)  
Maria Adebawale-Schwarte (employer)  
Hywel Tudor (member)

## 1.0 Chairman's introduction and apologies for absence

- 1.1 The Chairman welcomed attendees to the meeting of the Pension Board.
- 1.2 Apologies were received from Maria Adebawale-Schwarte, Karen Burrows and Hywel Tudor.

## 2.0 Declarations of interest

- 2.1 The Pension Board noted the role of Clive Elphick as a member of the Brunel Strategic Oversight Board.
- 2.2 No additional interests were declared, other than those on the register of interest for Pension Board members held by the Secretariat.

## 3.0 Minutes of the Pension Board held on 16 June 2016 and 28 September 2016

- 3.1 The minutes of 16 June 2016 were approved as an accurate record of the meeting.
- 3.2 The Pensions Board noted that the minutes should act as a stand alone record, as such requested section 4, action tracking, of the 28 September 2016 minutes to be reviewed with a more detailed record of the actions closed and those still outstanding.

**Action 1: Secretariat**

- 3.3 The Pension Board noted that approved minutes of the Pension Board meetings will be published on the EAPF website [www.eapf.org.uk](http://www.eapf.org.uk).

**4.0 Action Tracking from 28 September 2016**

The Pension Board:

- 4.1 noted the update provided by Dawn Turner, Chief Pensions Officer, the action around legislative regulation references was underway but yet to be completed.

**5.0 Governance Oversight**

The Pension Board:

- 5.1 noted that some reports are difficult to follow where they included a large number of acronyms. They requested that an ongoing glossary be included at the end of each agenda.

**Action 2: Craig Martin**

- 5.2 noted that the governance risks associated with the Brunel Pensions Partnership need to be explicit, and it was felt the level of managed uncertainty had not been brought out to the Pensions Committee.
- 5.3 discussed the input from the advisers present at the meeting. It was noted that at future meetings the Chair could invite the opinions of advisers during items to ensure that value was drawn from their attendance.
- 5.4 noted that a list of key declarations may need to be listed following the agenda going forward to ensure that members can bear them in mind during discussions.
- 5.5 noted that the risk scores no longer highlight how the risk score has increased, whereas previously both the original and the revised scores were listed. Officers agreed to ensure this was included in future risk statements.

**Action 3: Craig Martin**

- 5.6 noted there had been more time and space for discussion during the meeting.

**6.0 Review of Pension Board Effectiveness and Any Other Business**

The Pension Board:

- 6.1 expressed satisfaction with today's meeting.
- 6.2 expressed their thanks and best wishes to Dawn Turner as she steps offline to take the lead in setting up the Brunel Pensions Partnership.

**7.0 Date and time of next meeting**

- 7.1 The date of the next meeting was confirmed as 23 March 2017 between 15:15 and 15.45.  
This would be held at Ergon House, London.

KE Burrows

14/12/17