

Norfolk Pension Fund Pensions Oversight Board



Date: **Tuesday 14 May 2024**
Time: **10:00am**
Venue: **Virtual meeting via Teams**

Membership

Chairman
Brian Wigg

Employer Representatives

Cllr Liz Marsham	Loddon Parish Council
Sally Albrow	Norfolk County Council
Vacancy	Employer Rep (non levying)

Scheme Member representatives

Frances Crum	Active / Deferred member
Peter Baker	Pensioner member
Vacancy	Trade Union

Agenda

1. Welcome and Introduction
2. Apologies
To receive apologies
3. Minutes and matters arising
To agree the minutes of the meeting on the 27 February 2024.

4. Declarations of interest

Members to declare any conflict of interest. For the purposes of a member of a Local Pension Board (the Pension Oversight Board), a 'conflict of interest' may be defined as a financial or other interest which is likely to prejudice a person's exercise of functions of a Local Pension Board. (A conflict does not include a financial or other interest arising merely by virtue of being a member of the LGPS / Norfolk Pension Fund).

Therefore, a conflict of interest may arise when a member of a Local Pension Board:

- must fulfil their legal duty to assist the Administering Authority;
and
- at the same time they have:
 - a separate personal interest (financial or otherwise); or
 - another responsibility in relation to that matter, giving rise to a possible conflict with their first responsibility as a Local Pension Board member.

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5. Board Membership update
To note latest updates on Board membership and recruitment.
6. Items of urgent business
To receive any items of business which the Chairman decides should be considered as a matter of urgency.
7. Pensions Committee
Feedback from the Pensions Committee meeting on 12 March 2024 and items to be raised at the 11th June 2024 meeting.
8. Risk Management
An update on the Norfolk Pension Fund's risk management framework, to include the latest risk update and heat map.
9. Internal Audit reports
To receive the latest internal audit reports
10. The Pension Regulator's (TPR) new General Code

An overview of the General Code 'journey' and details on TPR's role within the LGPS; an introduction to each of the 5 themes of the General Code; identification of the applicable modules to the LGPS; and understanding the Statutory requirement, TPR expectation and Best Practice requirements for an LGPS fund. Presented by Hymans Robertson.
11. Knowledge, skills and training
12. Forward work programme for the Pensions Oversight Board
13. Date of next meeting: to confirm the dates of the next meetings

Contact for questions about this agenda: Jo Quarterman, Head of Governance,
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