



Date: **Tuesday 02 June 2026**  
Time: **10:00am**  
Venue: **Room 7, Lower Ground Floor,  
County Hall**

## **Membership**

### **Independent Chair**

Vacancy

### **Employer Representatives**

Sally Albrow	Norfolk County Council
Julie Brown	Broadland District Council (elected Chair for the day)
Vacancy	Employer Rep (non-levying)

### **Scheme Member representatives**

Frances Crum	Active / Deferred member (Virtual)
Peter Baker	Pensioner member
Robin Konieczny	Trade Union (apologies received)

### **Also present:**

Glenn Cossey	Director of the Norfolk Pension Fund
Eunice Walcott	Head of Governance
Debra Keeling	Head of Pensions Services
Alex Younger	Head of Funding and Investment
Matthew Crane	Pension Services Manager (Technical Support and systems)
Clifford Sims	Independent Person
Patrick O'Hara	Head of Responsible Investment, LGPS Central Pool Ltd (Virtual – attended for Item 13 only)
Jordan Mann	Business Support Officer (Governance Team)
Rachel Legg	Project and Policy Management Officer (Governance Team)

## **1. Welcome and Introduction**

- 1.1. The process for agreeing a Chair for the meeting in the absence of the current chair was outlined.
- 1.2. Julie Brown agreed as Chair and welcomed attendees.

## **2. Apologies**

- 2.1. Apologies received from Robin Konieczny and accepted.

## **3. Minutes and Matters Arising**

- 3.1. Minutes of the previous meeting were reviewed and accepted as a true and accurate version.
- 3.2. There were no matters arising.

## **4. Declarations of Interest**

- 4.1. None made.

## **5. Board Membership Update**

- 5.1. The current Independent Chair Brian Wigg has formally stepped down. Brian was previously a retired member and took up the position of Independent Chair in December 2019. Board recorded their thanks for Brian's commitment and contribution over nearly 7 years as Chair.
- 5.2. A report will be submitted to the Pensions Committee regarding the Independent Chair vacancy, outlining recruitment arrangements and the positive benefits for POB and Norfolk Pension Fund in fulfilling its regulatory role.
- 5.3. An Employer Representative vacancy remains unfilled, and Board were encouraged to promote the role. There will also be an opportunity to promote the vacancy at the July Employer Forum.

## **6. Items of Urgent Business**

- 6.1. None received.

## **7. Update on New Roles: Independent Person and New County Council Appointments**

- 7.1. In response to "Fit for the Future" reforms, a new Independent Person, Clifford Sims, has been appointed following a competitive selection process.

- 7.2. This role will provide independent insight and challenge to support the Fund's Pensions Committee and LGPS Senior Officer across all aspects of investment, governance and pension administration. CS's significant LGPS, pooling and financial services experience will strengthen fund governance at this time of change.
- 7.3. GC provided an update following the recent elections and confirmed, the positions of Council Leader, Chair of Pensions Committee and the new Cabinet role for and Efficiency, Performance and Pensions Oversight.
- 7.4. Appointments to the remaining four County Council members on Pensions Committee are awaited.
- 7.5. Induction training for new Pension Committee members is scheduled for 11<sup>th</sup> June.

## **8. Pensions Committee**

- 8.1 An update was provided on the previous Committee (March 2026) and draft agenda items relating to upcoming June 2026 Committee were discussed.
- 8.1. No queries were raised.

## **9. LGPS Reform**

- 9.1. Update given on Fit for the Future Reforms and progress made in relation to governance and pooling.
- 9.2. Discussion took place, including costs and Board noted the volume of work that needs to be undertaken in a relatively short time to comply with government reforms. This included the Investment Strategy Statement refresh and the Independent Governance Review to be undertaken by 31 March 2028.

## **10. Norfolk Pension Fund Operational Update**

- 10.1. Performance against KPIs remains strong.
- 10.2. Board discussed the consistently strong performance and passed their thanks to the team.

## **11. POB Update**

- 11.1. Presentation on the Norfolk Pension Fund Code of Conduct given, discussed and received positively by Board.
- 11.2. Proposal presented on Board remuneration following benchmarking exercise by officers since the last review in 2023. Board were given the opportunity to discuss the draft POB remuneration paper and proposals

within it that will be taken to June Pensions Committee. Board felt the proposals were reasonable and fair.

## **12. Triennial Valuation Conclusion & Gender Pensions Gap**

- 12.1. The 2025 Valuation Report has been completed and certified by the Fund Actuary and published.
- 12.2. Employers have been notified of their new rates payable from 1 April 2026.
- 12.3. Consultation on the Funding Strategy Statement has been completed, and the Funding Strategy Statement has been finalised and published.
- 12.4. Gender Pensions Analysis was produced by the Fund Actuary in line with the new regulatory reporting requirements. Fund Actuary to attend the Committee meeting in June to present a report benchmarking NFP against other funds.
- 12.5. Practical benefits to employers outlined, including being able to introduce reductions immediately, single rate payable for three year period, Common rate for all schools in the MAT, eliminated the lump sum secondary contributions for academy school and new contractor rates for pass through agreements.

## **13. Responsible Investment Presentation**

- 13.1. At the request of Board, a presentation was delivered by the Director of Responsible Investment from. The presentation explained the integration of RI within the pool investment process.
- 13.2. PO outlined Central's approach and explained how it supported better informed investment decisions leading to better outcomes.
- 13.3. Board engaged in discussions at the end.

## **14. Operational Review: Access and Fairness / Access and Protection**

- 14.1. MC provided an update on the Access and Fairness reform and Board agreed it was clear and informative.
- 14.2. In summary, the reforms aim to address historical pension inequalities by improving Survivor Benefits, recognising pre-April 1988 membership, and enhancing death grants by removing the age-75 cap.
- 14.3. The reforms also introduce measures that may have a positive impact on the gender pension pay gap through assumed pensionable pay during unpaid child-related leave and clarify rules for authorised unpaid leave, including optional contributions to maintain benefits.

- 14.4. Implementation involves significant data work, with a project underway to identify members and recalculate benefits by 1 January 2028.
- 14.5. Software suppliers have provided NFP with software that will assist with identifying members.
- 14.6. Discussed the introduction of Gender Pension Gap Reporting in 2025. Noted it has identified situation where members might have a gap.
- 14.7. Other regulatory changes discussed including Lifetime Allowance abolition, and McCloud remedy changes to Club Transfers and Pension Debt calculations, supported by updated procedures and guidance for employers and members.
- 14.8. Board agreed to defer MC's update on the Access and Protection reforms, which will be presented at the Employer Forum in July.

## **15. Cyber Update**

- 15.1. This is the detailed 6 monthly Cyber Security update to. At the last review, Board were presented with the findings of an Independent Cyber Governance Review undertaken in November 2025.
- 15.2. Progress on the Fund's development programme to further strengthen cyber security and resilience was presented.
- 15.3. The results of the Fund's Annual Supplier review were noted.
- 15.4. The Fund's updated Cyber Strategy incorporating NCC's AI guidelines was discussed.
- 15.5. The Board were content with the controls implemented by the Fund.

## **16. Local Government Reorganisation (LGR)**

- 16.1. GC provided an update on LGR including implications for the Fund, the Fund's participation in LGR discovery and design workshops and explained that responsibility for identifying the new Administering Authority will be a decision for the shadow unitary authorities once they are established.

## **17. Risk Management**

- 17.1. An updated risk register was presented and discussion around high risks and risk movement took place.

## **18. Internal Audit Reports**

- 18.1. No reports to be presented.

## **19. Knowledge, Skills and Training**

- 19.1. A refreshed LOLA (3.0) training platform has been launched. This includes increased interactivity, with expanded video content.
- 19.2. Members were encouraged to engage with learning opportunities.

## **20. Forward Work Programme**

- 20.1. Ongoing priorities include:
  - TPR General Code of Practice
  - Cyber and data management
- 20.2. The Board considered other areas of interest for inclusion on the forward work program.
- 20.3. MC to present on Dashboard in Autumn.
- 20.4. LGR to remain a standing item.

## **21. Date of Next Meeting**

- 21.1. The next meeting is scheduled for 8 September 2026.
- 21.2. The Board thanked officers for their work.