

LONDON BOROUGH OF TOWER HAMLETS

MINUTES OF THE PENSION BOARD

HELD AT 10.00 A.M. ON MONDAY, 20 MAY 2024

COMMITTEE ROOM - TOWER HAMLETS TOWN HALL, 160 WHITECHAPEL ROAD, LONDON E1 1BJ

Members Present in Person:

John Jones	Independent Chair
David Stephen Thompson	Representing Deferred/Retired Pension Fund Members
John Gray	Representing Active Admitted/Statutory Bodies Pension Fund Members
Councillor Musthak Ahmed	(Cabinet Member for Jobs, Enterprise, Skills and Growth) – Representing Pension Fund Employers

Members In Attendance Virtually:

Annette McKenna	Representing Admitted Bodies Employers
-----------------	----------------------------------------

Apologies:

Chris Boylett	Interim Head of Revenue and Benefits – Representing Pension Fund Employers
Nneka Oroge	Trade Union Representative

Officers Present in Person:

Paul Audu	(Interim Head of Pensions & Treasury)
Farhana Zia	(Democratic Services Officer, Committees, Governance)

Officers In Attendance Virtually:

Carole S Bowes	(Employment Lawyer, Legal Services, Directorate Law, Probity and Governance)
Julie Lorraine	(Corporate Director Resources)

1. APOLOGIES FOR ABSENCE

Apologies for absence were received from Nneka Oroge, Active Fund Members' Representative and Chris Boylett, Representing Pensions Fund Employers.

2. DECLARATIONS OF INTERESTS

There were no declaration of pecuniary interest made by Board members.

3. **REPORTS FOR CONSIDERATION**

EXCLUSION OF PRESS AND PUBLIC

The Chair **MOVED** and

It was **RESOLVED**:

“That, under the provisions of Section 100A of the Local Government Act 1972, as amended by the Local Government (Access to Information) Act 1985, the press and public be excluded from the remainder of the meeting for the consideration of the Section Two business on the grounds that it contains information defined as Exempt in Part 1 of Schedule 12A to the Local Government Act 1972.”

4. **PENSION FUND RISK REGISTER - QUARTERLY REVIEW 31 MARCH 2024**

Mr Paul Audu, Interim Head of Pensions and Treasury presented the Pension Fund's Risk register for the quarter to March 2024. Mr Audu stated the risk register, appended at appendix 1 had been reviewed and updated, in accordance with regulation and guidance provided by CIPFA and TPR.

The Board **RESOLVED** to:

1. Note the detailed Risk Register appended to the report at appendix 1.

5. **PENSION FUND LIQUIDITY AND CASHFLOW FORECAST 2024/25 - 2025/26**

Mr Paul Audu, Interim Head of Pensions and Treasury presented the Pension Fund Liquidity and Cashflow forecast 2024/25 – 2025/26 report. He stated the report covered a two-year cycle and was subject to quarterly reviews and updates.

The Pension Board **RESOVLED** to:

1. Note the Pensions Fund liquidity and cashflow forecast 2024/25 – 2025/26 report appended at appendix 1.

The meeting ended at 11.16 a.m.

Chair, John Jones
Pension Board