



Committee and Date

Pensions Board

11 September 2026

PENSIONS BOARD

Minutes of the meeting held on 1 May 2026

**In the The Council Chamber, The Guildhall, Frankwell Quay, Shrewsbury, SY3 8HQ
10.00 - 11.17 am**

Responsible Officer: Michelle Dulson

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Present

Member representatives: John Hall (Vice-Chair), Nick James, Andy Watkin

Employer representatives: Liz Furey (remote)

37 Apologies

Apologies were received from Paul Partridge (Employer representative) and Sarah Leese (Employer representative).

38 Declarations of Conflicts of Interest

No conflicts of interest were declared.

39 Minutes of the previous meeting

RESOLVED:

That the Minutes of the meeting held on 23 January 2026 be approved and signed by the Chairman as a correct record.

40 Public Question Time

Two public questions had been received, one from Dr Jamie Russell, read by Mr Sharuff Morsa and one from Ms Joanna Blackman. Responses were read by the Head of Pensions – LGPS Central Senior Officer.

In response to a supplementary question from Joanna Blackman, the Board confirmed that the AMOC risk had not yet been discussed in detail, as the findings were very recent.

A full copy of the questions and responses provided are attached to the webpage for the meeting.

41 Administration and Regulatory Updates

The Board received the report of the Pensions Administration Manager which provided Members with the latest administration and regulatory updates affecting the Local Government Pension Scheme.

The Pensions Administration Manager introduced and amplified her report which updated Members on the work undertaken by the pensions administration team

She reported that the KPI chart in Appendix A reflected performance from April 2025 to March 2026, with good averages across most KPIs. However, some areas, particularly transfers, required improvement. The team had shifted from a multifunctional approach to a skillset-targeted model, which was still embedding. The current focus was on clearing older cases, and improvements in KPI outcomes were expected once this backlog had been addressed.

It was noted that increased staff turnover had necessitated frequent recruitment and training, which had temporarily impacted process efficiency.

Significant regulatory changes effective from April required the team to review retrospective cases and ensure new rules were applied to benefit calculations. A team day was scheduled to gather feedback on training needs and process preferences for handling retrospective work.

The help desk continued to receive a high volume of calls and emails. Registrations for My Pension Online had reached nearly 60%, facilitating easier digital communication. However, 40% of members not online would require paper communications for regulatory disclosures.

Employer data submissions were generally timely and accurate, with occasional delays linked to payroll provider changes. These issues were actively managed to prevent recurring problems.

The team has completed the fund valuation, was preparing for the pensions dashboard rollout (expected next year), had applied pension increases effective from April, and were working on projects related to new regulatory requirements.

During the discussion, questions were raised regarding the decision to develop "Penny the Pension Bot" independently rather than in partnership with other organisations. It was explained that the bot was developed in collaboration with Shropshire Council's ICT team, but its current version was limited in sophistication, relying on a static information bank. The Council was developing a more advanced bot, which the pension team would consider adopting when available. The team also evaluated customer service tools from their pension software provider, balancing cost and functionality.

A follow-up question asked whether Shropshire members' questions differ from those in other local pension schemes. It was confirmed that while questions were generally similar, phrasing varies, and the bot's effectiveness depended on how questions were asked. The team supplemented the bot with website signposting and a help desk for more complex queries.

Further clarification was sought on the bot's operation. It was confirmed that it functioned similarly to a bank's chat assistant, matching keywords to a static information bank, and that more sophisticated bots could search more widely for answers.

It was also asked whether the bot reduced help desk workload. It was confirmed that it helped with generic questions but that complex cases were still referred to the help desk for personalised support.

A question was raised about collaboration with South Yorkshire on dashboard policy. It was confirmed that ongoing collaboration was taking place, with teams across the country sharing workload and best practices, especially regarding the pensions dashboard.

RESOLVED:

That the contents of the report be noted.

42 Governance Update

The Board received the report of the Pensions Administration Manager which provided an update on the Breaches of LGPS regulations recorded between 1 April 2025 and 28 February 2026 affecting the Shropshire County Pension Fund. Updates on all other governance issues were also included within the report along with an update on the number of stage 1 and 2 appeals which had been received under the Internal Disputes Resolution Procedure (IDRP).

The Pensions Administration Manager introduced and amplified the report and explained that the report was now being made public for transparency, but that any items requiring confidentiality would be brought as separate reports. The purpose of the governance report is to provide updates on policy reviews, the establishment of new policies, and to ensure the board had the opportunity to review and comment on these before they proceeded to the Pensions Committee for approval. The timing of Board and Committee meetings has been adjusted to facilitate this process.

The report included information on the breaches log, which records instances where employers, the fund, Committee, or Board have not met expected timeframes. It was noted that breaches were infrequent and generally minor, most commonly involving late receipt of information from employers, often due to changes in payroll providers. Efforts were ongoing to resolve such issues promptly.

A comprehensive review of several policies had been undertaken, including the Conflicts of Interest Policy, Data Retention Policy, Data Improvement Strategy and Work Plan, and the Communications Policy. The fund was moving towards developing its own policies, particularly in areas where reliance on Council Policies was no longer appropriate due to recent regulatory changes and the drive for good governance. For example, a dedicated data retention policy for the fund had been created.

The Medium-Term Business Plan was also included in the report, outlining plans for resource allocation and the management of upcoming work. The importance of training was emphasised, with a focus on developing a training plan to ensure Board Members were equipped to understand the range of topics discussed, including administration, governance, and investment matters. Training sessions were planned for later in the year.

The new requirement for an Independent Governance Review every three years was discussed, specifically regarding the options available and the challenges in identifying a

provider who was truly independent. It was explained that the pool of suitable providers was small, and that all funds would be seeking such reviews within the same timeframe, which may create practical difficulties in terms of timing and procurement. Further guidance was awaited, and once received, the fund would determine the best timing and provider for the review. It was also clarified that the review must be conducted by a professional organisation and could not be replaced by a peer review, although the scheme advisory board was developing a peer review system for additional support.

A question was raised regarding the Conflicts of Interest Policy, specifically about the use of the term "board" and whether it referred to the Pension Board or another body. It was clarified that "board" referred to the local Pension Board, and that the updated policy now also incorporated the Committee, moving away from reliance on the Council's conflicts of interest policy for Committee Members.

Another question concerned the scope of the Conflicts of Interest Policy, particularly whether it addressed more than financial conflicts and how to determine when a strongly held opinion constituted a conflict that must be disclosed. It was explained that the policy covered all types of conflicts, not just financial ones, and that a strongly held opinion became a conflict when it could influence a Member to act in their own interest rather than in the interest of all Members.

The Board was invited to provide any feedback on the Policies before they proceed to Committee for approval at the next meeting.

RESOLVED:

To note the contents of the report, along with the contents of Appendices A – F.

43 Pensions Committee Reports and Feedback

The reports considered by the Pensions Committee at its meeting on 20 March 2026 had been received by the Board.

44 Date of Next Meeting

The next meeting would be held on Friday 11 September 2026 at 10.00am.

45 Exclusion of Press and Public

RESOLVED:

That in accordance with the provision of Schedule 12A of the Local Government Act 1972, Section 5 of the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations and Paragraphs 3 of the Council's Access to Information Rules, the public and press be excluded during consideration of the following items.

46 Exempt Minutes (Exempted by Category 3)

RESOLVED:

That the Exempt Minutes of the meeting held on 23 January 2026 be approved and signed by the Chairman as a correct record.

47 Economic Update (Exempted by Category 3)

The Board received the exempt report of the Pensions Investment and Responsible Investment Manager which provided an update on the general economic conditions since the last update, along with the impact on the pension fund investments for 2025/26.

RESOLVED:

That the contents of the report and Appendix A be noted.

48 Pensions Committee Exempt Reports and Feedback (Exempted by Category 3)

The exempt reports considered by the Pensions Committee at its meeting on 20 March 2026 had been received by the Board.

Signed (Chairman)

Date: