

PENSION COMMITTEE

SUMMARY OF THE MINUTES: 25 SEPTEMBER 2025

All members of the Committee were present.

The following Pension Board Members were in attendance: Ray Martin, Philippa Buckingham, Neil Simpson and Councillor Andrew Wilson

PENSION REFORM

The Committee considered a report introduced by Susan Greenwood and following consideration of the supporting exempt report, resolved to:

- 1) note the updates in relation to next steps for the East Sussex Pension Fund in terms of pension fund pooling as set out in the report
- 2) Agree to undertake further due diligence work in relation to the Fund joining the Border to Coast Pension Partnership Pool, prior to final decision to joining the Pool and transferring assets, as detailed in an exempt report later in the agenda; and
- 3) Delegate to the Chief Finance Officer, in consultation with the Monitoring Officer, authority to review the Governance arrangements necessary to facilitate any transfer of the Fund by April 2026.

GOVERNANCE

The Committee considered a report introduced by Susan Greenwood and resolved to:

- 1) Note the legal and regulatory changes together as set out in the report; and
- 2) Approve the updated Governance and Compliance Statement as set out in Appendix 2 of the report.

PENSIONS ADMINISTRATION

The Committee considered a report introduced by Paul Punter and resolved to note the report following discussion on progress with the digital assistant and the issuing of Annual Benefit Statements including the McCloud Remedy.

COMMUNICATIONS REPORT

The Committee considered the report and resolved to note the report.

INTERNAL AUDIT REPORT

The Committee considered a report introduced by Danny Simpson and resolved to note the Pension Fund audit report. The Committee also requested that a session to be delivered to the Committee on risk appetite is explored.

EXTERNAL AUDIT PLAN FOR THE EAST SUSSEX PENSION FUND 2024/25

The Committee considered the report introduced by Ian Gutsell and resolved to note the report.

PENSION FUND RISK REGISTER

The Committee considered the report and resolved to note the report.

INVESTMENT REPORT

The Committee considered a report introduced by Russell Wood and Iain Campbell of Hymans Robertson and resolved to:

- 1) note the report;
- 2) approve the amended asset allocation set out in paragraph 4.11 of the report; and
- 3) approve the Investment Strategy Statement as set out in Appendix 4 of the report.

The Committee discussed investment risks and the potential impact of Local Government Reorganisation and Pension Reform on the future of investment decision-making for the Fund.

WORK PROGRAM

The Committee considered the Work Programme and resolved to note the Work Programme.

EXEMPT ITEMS

A number of items were discussed under the Exempt part of the meeting which Board Members can have access to on request. These included the Actuarial Valuation Report, Ill-Health Benefits Report, Pension Fund Breaches Log and Internal Dispute Resolution Procedure Case Report, Employer Admissions and Cessations Report and additional exempt information on the Pension Reform Agenda Report, Investment Report and Governance Report.

PENSION COMMITTEE

SUMMARY OF THE MINUTES: 24 JULY 2025

Apologies for absence were received from Councillor Taylor.

The following Pension Board Members were in attendance: Ray Martin, Philippa Buckingham, Zoe O'Sullivan, Trevor Redmond, Neil Simpson, Councillor Andrew Wilson

The meeting was convened ahead of the Pension Committee Strategy Day, and the agenda contained one exempt substantive item.

PENSION REFORM AGENDA

The Committee considered an exempt report introduced by Susan Greenwood and resolved to agree the recommendations within the report.