

GREATER MANCHESTER PENSION FUND - LOCAL PENSIONS BOARD

Day: Thursday
Date: 25 January 2024
Time: 3.00 pm
Place: Guardsman Tony Downes House, Manchester Road, Droylsden, M43 6SF

Item No.	AGENDA	Page No						
1.	APOLOGIES FOR ABSENCE To receive any apologies for absence.							
2.	DECLARATIONS OF INTEREST To receive any declarations of interest.							
3.	MINUTES To receive the minutes of the Local Pensions Board meeting on the 28 September 2023.	1 - 8						
4.	GMPF FINAL ACCOUNTS - ACCOUNTING POLICIES To consider a report from the Director of Pensions / Assistant Director (Local Investments and Property).	9 - 12						
5.	LOCAL GOVERNMENT (ACCESS TO INFORMATION ACT) 1985 - EXEMPT ITEMS The Proper Officer is of the opinion that during the consideration of the items set out below, the meeting is not likely to be open to the press and public and therefore the reports are excluded in accordance with the provisions of the Schedule 12A to the Local Government Act 1972.							
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Item</th> <th style="text-align: left;">Paragraphs</th> <th style="text-align: left;">Justification</th> </tr> </thead> <tbody> <tr> <td>6,7,8,9,10, 11, 12,13</td> <td>3&10, 3&10, 3&10, 3&10, 3&10, 3&10, 3&10</td> <td>Disclosure would, or would be likely to prejudice the commercial interests of the Fund and/or its agents which could in turn affect the interests of the beneficiaries and/or tax payers.</td> </tr> </tbody> </table>			Item	Paragraphs	Justification	6,7,8,9,10, 11, 12,13	3&10, 3&10, 3&10, 3&10, 3&10, 3&10, 3&10	Disclosure would, or would be likely to prejudice the commercial interests of the Fund and/or its agents which could in turn affect the interests of the beneficiaries and/or tax payers.
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6.	PENSIONS ADMINISTRATION AND BENEFITS REVIEW To consider a report of the Director of Pensions / Assistant Director for Administration.	13 - 36						
7.	THE PENSIONS REGULATOR (TPR)	37 - 56						

From: Democratic Services Unit – any further information may be obtained from the reporting officer or from Natasha Matthews, Senior Democratic Services Officer, to whom any apologies for absence should be notified.

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	To consider a report of the Director of Pensions / Assistant Director for Administration.	
8.	SUMMARY OF GMPF DECISION MAKING	57 - 60
	To consider a report of the Director of Pensions.	
9.	BUSINESS PLANNING AND RISK MANAGEMENT	61 - 78
	To consider a report of the Director of Pensions.	
10.	GMPF ILL HEALTH INSURANCE ARRANGEMENT REVIEW	79 - 84
	To consider the attached report of the Director of Pensions / Assistant Director for Pensions Administration.	
11.	UPDATE ON INVESTMENT MANAGEMENT COST AND ADMINISTRATION BENCHMARKING	85 - 126
	To consider a report of the Director of Pensions / Assistant Director for Investments / Assistant Director for Administration.	
12.	LOCAL BOARD GOVERNANCE REPORT FOR EMPLOYERS	127 - 144
	To consider a report of the Director of Pensions / Assistant Director for Pensions Administration.	
13.	INTERNAL AUDIT PROGRESS REPORT - JANUARY 2024	145 - 154
	To consider the attached report of the Head of Assurance.	
14.	URGENT ITEMS	
	To consider any additional items the Chair is of the opinion shall be dealt with as a matter of urgency.	
15.	DATE OF NEXT MEETING	
	To note the date of the next meeting of the Local Pensions Board on 11 April 2024.	

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