Tuesday 19 March 2024

The Trustee Board met for their first full meeting of the year on Tuesday 19 March 2024. Before the meeting, the Trustee Board had a discussion on ongoing Trusteeship matters and agreed:

* to appoint First Actuarial for administration, actuarial, investment and secretarial services for a further four-year term; and
* to extend the appointments for Simon Edwards and Maxine Cousens for one year.

 The main matters on the agenda for the meeting were:

* Receiving a financial update from Riverside on its performance against budget for the current year and its budget for 2023/24.
* Receiving a funding update from First Actuarial, the Scheme’s actuarial adviser, as at 31 January 2024.
* Considering and discussing legal advice received in relation to the interpretation of the Scheme’s 1996 Rules concerning normal pension ages.
* Considering the investment strategy of the Scheme and receiving an update from the Scheme’s investment adviser.
* Approving an updated Statement of Investment Principles, which now reflects recent changes in the Scheme’s investment strategy. A copy is available on the RGPS member website.

* Approving the latest administration report, including member activity and administration performance.
* Receiving an update from the Risk Subgroup on its review of the Scheme’s risk register.
* Various other governance items, including reviewing the Scheme’s business plan for the year ahead, receiving an update on the effective system of governance (ESOG) and agreeing updates to the Scheme’s data protection and conflict of interest policies.

On 27 March 2024, the Trustee Board also met via Teams to receive cyber security training ran by First Actuarial and Riverside.

We propose to provide you with a similar brief update following future meetings.

**The Trustee Board are next scheduled to meet on Wednesday 19 June 2024.**