

Wednesday 18 June 2025

The Trustee Board met for their second full meeting of the year on Wednesday 18 June 2025. Before the meeting, the Trustee Board received training from their actuarial advisors on the Pension Dashboards Programme.

The main matters on the agenda for the meeting were:

- Receiving a financial update from Riverside on its performance against budget.
- Receiving the annual funding update from First Actuarial, the Scheme's actuarial adviser, as at 31 March 2025.
- Ensuring that the calculation of transfer values remains fair to members in light of changing market conditions and the Scheme's investment strategy.
- Considering the investment strategy of the Scheme and receiving an update from the Scheme's investment adviser.
- Receiving an update on the benefit rectification project.
- Receiving an update from the Communications Subgroup, including reviewing the member website user statistics and approving the annual Summary Funding Statement. The Communications Subgroup will meet again before the next full Trustee Board meeting.
- 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 and reviewing the Register of Interests and Gifts & Hospitality Register.

The Trustee Board are next scheduled to meet on Wednesday 17 September 2025.