

### Welcome, Apologies, and Declarations of Interest

The Chair welcomed everyone to the Board meeting. There were no conflicts of interest.

### Minutes of the Board meetings 26 November 2019 and 28 January 2020

The Minutes of the Board meetings of 26 November 2019 and 28 January 2020 were approved, subject to minor amendments.

### Tailored Review Pre-Assessment

The Board welcomed the independent consultant who guided the Board through her independent review paper and explained Money and Pensions Service's (MaPS') role as an Arms-length Body (ALB), and its relationship with Department for Work and Pensions (DWP). The Board asked the Chair and the Head of Governance to meet with the consultant to review governance actions.

The paper highlighted key areas for the Board and MaPS to focus on

- Building the relationship with DWP
- Production of the 20/21 Business plan
- Creating a fit-for-purpose organisational structure.

### Property and Location

The Board noted that work on its property strategy and associated planning (scheduled for 20/21) was well underway and in advance of the review. It was confirmed that funds had been allocated to look at options for this in the 20/21 Budget. It was agreed to bring back a paper for the Board to review in due course.

### Pensions Dashboard

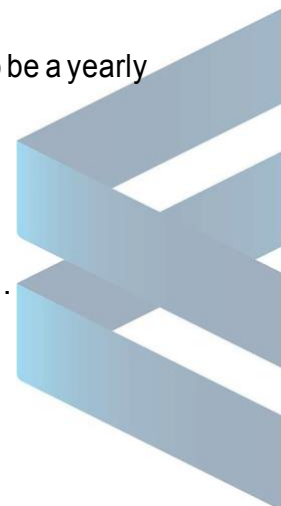
The Board discussed that the reporting line for the Principal Lead on the dashboard project should be reviewed with a view to switching it from the Chair to the Chief Executive Officer (CEO).

### Diversity and Inclusion

The Board asked that an update on Culture, Equality and Diversity delivery/assessment to be a yearly standing item.

### February 2020 CEO Update

The Board noted the importance of the development of the Operational plan for 2020/21.



The Board noted that a progress report on the results from the staff survey would be brought to the April Board meeting.

The Board noted that the Executive Leadership Team would be holding a workshop on organisational design on 3 March. The Board would be updated on progress at their March meeting. The Board requested that a definitive organisation alignment be presented at their April Board meeting.

The Board noted that the Chair and CEO would be meeting with the Parliamentary Select Committee on 11 March 2020.

The Board noted that positions for Chairs for the Financial Wellbeing Challenge Groups had been recruited.

## **January Monthly Management Information (MI)**

The Board reviewed and discussed the January MI Report in detail and asked the Chief Financial Officer (CFO) to ensure that the April Board MI pack was fully aligned to the new business plan delivery measures.

## **Final Corporate Business plan 2020/21 – sign off**

The Board reviewed the Corporate Business plan 2020/21 in detail. The Board asked for several amendments to the document and agreed to forward feedback via email by 27 February.

The Chair proposed that unless Board members had material amendments, they could give their delegated authority to the Chair and the CEO to sign off the Business Plan. This was agreed.

## **Total Reward Strategy**

The Board approved the Total Reward Strategy as presented in the paper and the next step of drafting a Treasury business case.

## **Pension Freedoms 2020/21 Campaign**

The Board reviewed and discussed the Pensions Freedoms 2020/21 Campaign business plan and approved the budget for 20/21.

## **Quality Standards**

The Board reviewed and discussed the Quality Standards paper and requested it be brought back to the Board for approval at their March Meeting