

## Tuesday 5 December 2023

The Trustee Board met for their fourth and final full meeting of the year on Tuesday 5 December 2023. Before the meeting, they received training from their investment adviser, First Actuarial, on responsible investment, including environmental, social and governance issues.

The main matters on the agenda for the meeting were:

- Receiving an update from Riverside on 'Forward Together', Riverside's Corporate Plan setting out its three-year strategy from 2023 to 2026.
- Receiving a funding update from First Actuarial, the Scheme's actuarial adviser, as at 31 October 2023.
- Considering the investment strategy of the Scheme and receiving an update from the Scheme's investment adviser.
- Agreeing a regular monthly disinvestment to ensure that the Scheme has sufficient ready cash to meet regular benefit payments and Scheme running expenses. The Trustee also approved an updated cashflow policy, setting out the investment fund(s) from which any additional disinvestments will be taken, or into which any investments will be made, as required from time to time.
- Receiving a demonstration of the new pension modeller, which allows deferred members of the Scheme to see how much their benefits might be when they retire. The pension modeller is now available to deferred members by logging into the member website.
- Considering and discussing legal advice received in relation to the interpretation of the Scheme's 1996 Rules concerning normal pension ages.
- Approving the latest administration report, including member activity and administration performance. The Trustee also considered the latest annual address tracing and mortality screening report from First Actuarial.
- Discussing Board effectiveness and agreeing key areas for the Board to focus on over the coming year.
- Various other governance items, including approving the Trustee's training schedule for 2024, 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 policies. The Trustee also considered the process for reviewing the Scheme's cyber and data security controls.

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

**The Trustee Board are next scheduled to meet on Tuesday 19 March 2024.**