



Minutes

Annual General Meeting

of

LPF TRUSTS SCHEMES

10am

25th March 2019

1. Attendance and Apologies

Attendance - IS, JH, AP, MM

LH – HSP Joined for Investments

CS – PW Joined for GIS Update

Apologies - Nicola JMH

2. Minutes and Actions - IS

2018 AGM and November 2019 meeting

All minutes checked and no matters raised, both sets signed for filing

3. Accounts Update and Annual Report.

MM supplied reports from NF of JMH and her report to the Trustees on the accounts. The details of the accounts to this point were discussed in general. It was noted that due to the costs of alterations at LPFT Office and the new database we are heading for a high deficit this coming year, this was carried on from last year's accounts.

In addition to all this there have been some unexpected legal costs which will impact upon 2019 figures. MM supplied and went over the draft 2018 accounts. He explained figures are showing far less surplus of income over expenditure which in the case of the Medical Scheme resulted in a £80k drop from 2017 in profit and only secured a profit of 22k for 2018.

In the Group Scheme a loss of 18k was recorded. MM explained that hopefully this situation will be reversed and made up over the next five years now that the investment in IT and premises is complete and the Scheme can benefit from these financially. He also pointed out that no capital savings had been used at this point on anything and that all costs had been covered from the current accounts for both Schemes. Also, the Group Scheme stands the annual losses of the lodge which on 2018 figures was 10k so in truth we would have been 2 k up on the Group scheme.

4. Investments

LH from HSP attended and provided the Trustees with the quarterly reports and copies are filed. There were no issues raised and despite the market volatility of political changes in the UK the investments were steady and would be regularly checked to ensure any sudden loss is averted. LH confirmed that all reports for accounting had been supplied.

5. Medical and Group Insurance update.

Medical Scheme

MM confirmed that the new database was in place and working but required bedding in and a period of review till it was fully operational. He also advised that we should now see an increase in revenue from this due to us now being able to amend members fees in accordance with their increases in age. He also confirmed that he was looking at GP direct from the Spire as an additional product and wanted approval to continue in this scoping to see if such a service was viable and required.

All agreed MM to action.

MM advised the Trustees that an increase of .78 p per member from age of 51 was required to cover some of the increases in costs for medical services. The average increase was about 2.1% and the 78p figure was about a third of this industry increase with the remainder being made up from surplus funds from the year's figures. JH requested that the letter to members advising of this increase be worded to show that this is the minimal that can be done due to the Trusts covering the other cost increases from profits.

ALL agreed MM to action.

Suggested date of implementation is 1st September 2019.

There were no changes to the Medical Scheme Terms and Conditions required.

JH raised a point that the new signable system on the Medical Scheme system was not mobile friendly and he had tried to use it but couldn't.

MM to action and resolve.

Group Insurance

CS from Philip Williams joined the meeting. IS asked CS for Group Insurance report. He provided a detailed update on the Group Insurance Scheme and its current claims history. He confirmed that numbers are up and that things were ok but legal and sick pay cover were very high. Copies of report attached to minutes. There was then a general discussion around the impact of P.F.E.W nationally on all other 42 Group Schemes that are now Trusts. CS advised the Trustees about their new product of GP direct which costs around .50p per member. He is still awaiting figures, but early signs are positive. JH asked we look at this in line with previous on medical scheme report.
MM to action and report.

6. Deeds Update (MM)

MM confirmed that the position had not changed and that legal parties were preparing exchanges of correspondence. Meeting went into a closed session for general discussion.

7. Schemes Rules

MM advised no changes required at this time, but an over-arching set of Trust rules may be required.

8. Lodge Update

MM advised the Lodge as indicated was still losing money annually and that RS had done some work on costings and the provision of monthly retainer to the Lodge Manager. This is to be reviewed and at an appropriate time amended. MM advised that the adjoining lodge (49) was now owned by Thames Valley Police Trusts.

MM wanted the Trustees agreement to see if collaboration on rental and any possible shared costs on maintenance could be negotiated with TVPF. All agreed to MM scoping this.

MM to action and report.

9. GDPR update and IT services update

MM confirmed that we are still working to full compliance and that this coming May all policies will be reviewed and then we will hopefully attain required compliance status. IS requested a full update for the next meeting

MM to action and report.

10. Professional Payments

JH raised this in line with Additional Responsibility Payments (ARP). A general discussion was had and in conclusion it was agreed to ensure via consultation with financial advisors and legal opinion how and what professional payments can be paid and maintained and what should they be for. Current aspect of on call would cease but professional advice would be sought on how best to deal with all travel and expenditure for the Trustees.

MM to action and report.

11. A.O.B

JH raised issue over our Social Media footprint and that we don't seem to be very active in marketing. MM assured him he will investigate it and work to bring this up to the mark. There was then a general discussion on staffing in general and roles they must improve membership and development. MM raised the annual Benevolent fund donation and asked if was ok to write to the Chief Constable and update on services and add a benevolent donation. General discussion and decision to send £750 along with a letter to Leics CC. The Trustees then closed meeting but requested a one to one with staff to ensure that any concerns or issue could be raised by them in confidence.

Date of next meeting 11th July 2019