

## Wednesday 2 April 2025

The Trustee Board met for their first full meeting of the year on Wednesday 2 April 2025.

The main matters on the agenda for the meeting were:

- Receiving a financial update from Riverside on its performance against budget.
- Receiving a funding update from First Actuarial, the Scheme's actuarial adviser, as at 31 January 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.
- Reviewing the current cashflow policy to ensure that the Scheme has sufficient cash to meet regular benefit payments and Scheme running expenses.
- Receiving an update on the benefit rectification project. The Trustee Board agreed that a SubGroup consisting of a representative from each of the Trustee Board, First Actuarial and Addleshaw Goddard would be formed to make decisions between meetings.
- Receiving an update from the Communications Subgroup.
- Approving the latest administration report, including member activity, administration performance and an update on data quality.
- Various other governance items, including reviewing the Scheme's business plan for the year ahead and agreeing the extension of Maxine Cousens' term for a further year.

The Trustee Board also noted that this was Simon Edwards final meeting and thanked him for his hard work on the Scheme.

**The Trustee Board are next scheduled to meet on Wednesday 18 June 2025.**