



Border to Coast Pensions Partnership Limited

Meeting Date: 22 May 2024

Report Title: Shortform Minutes - Board

Item	Summary
3.1	Minutes of the Board The Board approved the minutes of its meeting held on 6 March 2024.
3.2	Matters Arising Log The Board approved the recommended changes to the matters arising log.
3.3	CEO Report The quarterly report included the balanced scorecard at 31 March 2024, interactions with Partner Funds, people matters, an external viewpoint, and key business risks. It highlighted a recent FCA Dear CEO letter on asset management and alternatives supervisory strategy. The Board noted the report, in particular the FCA Dear CEO letter.
3.4	2030 Strategy Engagement Update The report provided an update on stakeholder engagement undertaken in relation to the 2030 Strategy since the Board Strategy Day in February 2024 alongside a proposed associated refinement to the strategic planning and annual business plan process. The Board discussed the report.
3.5	DCEO Report The quarterly report provided an update on progress across the investment operations and corporate functions, activities planned for the next period, projections for the financial year end, and procurement and contracting activity. It also provided an update on tax arrangements for the UK Real Estate Main Fund. The Board noted the report and approved tax arrangements for the UK Real Estate Main Fund.
3.6	CIO Report The quarterly report provided updates on investment personnel, performance, propositions, projects, assets under management, responsible investment, and the markets. The Board noted the report.
3.7	UK Real Estate Proposition Update The report provided an update on progress on the UK Real Estate proposition. The Board discussed the report and noted its recommendations.
3.8	Summary of Annual Proposition Reviews The report summarised the annual proposition reviews, including the process followed, an update on actions identified in 2023, and principal findings and actions from this cycle. The Board discussed the report.

Border to Coast Pensions Partnership Limited

A Company limited by shares and registered in England and Wales with Registration Number **10795539**

and whose registered office is at **5th Floor Toronto Square, Toronto Street, Leeds, LS1 2H**

Border to Coast Pensions Partnership Ltd is authorised and regulated by the Financial Conduct Authority (FRN 800511)

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Item	Summary
3.9	<p>Climate Scenario Analysis</p> <p>The report outlined the proposed approach to climate scenario analysis in the Climate Change Report in compliance with the Taskforce for Climate Related Financial Disclosures (TCFD) and FCA requirements.</p> <p>The Board discussed the report.</p>
3.10	<p>Investment in Energy Generation</p> <p>The report outlined the Company's position in relation to investment in energy generation.</p> <p>The Board discussed the report.</p>
3.11	<p>Biodiversity and Nature-Related Investment Risks</p> <p>The report considered the Company's current approach to biodiversity and nature-related investment risks and the Taskforce for Nature Based Financial Disclosures (TNFD) recommendations published in September 2023.</p> <p>The Board discussed the report.</p>
3.12	<p>Board Audit Committee (BAC)</p> <p>The Board noted the minutes of the BAC meeting held on 21 February 2024 and the report of the BAC meeting held on 1 May 2024.</p>
3.13	<p>Board Risk Committee (BRC)</p> <p>The Board noted the report of the additional BRC meeting held on 18 April 2024.</p>
3.14	<p>Remuneration and Nomination Committee</p> <p>The Board noted the reports of the additional Remuneration and Nomination Committee meetings held on 17 April 2024 and 21 May 2024.</p>
3.15	<p>Review of Process for Approval of Director Interests</p> <p>The report summarised a review of the process for approval of director interests undertaken by the Remuneration and Nomination Committee.</p> <p>The Board approved the new director declaration of interests form and informal optional process note.</p>

Approval: This report was approved by the Board at its meeting on 6 March 2025.

