

Staff & Pensions Committee

Revised Terms of Reference for the Local Pension Board

14 September 2020

Recommendation(s)

1. The Staff and Pensions Committee are invited to review and comment on the updated Terms of Reference for the Local Pension Board before forwarding to the Council for approval.

1. Executive Summary

- 1.1 At its meeting of 21 July 2020, the Local Pension Board reviewed and commented upon their proposed updated Terms of Reference (Appendix A).
- 1.2 Item 4 below, details the relevant amendments.

2. Financial Implications

None

3. Environmental Implications

None

4. Supporting Information

- 4.1 The Local Pension Board operates within defined terms of reference which were put in place when the Board was first formed in 2015. The key changes to the document are highlighted in the table below:

Section	Change
3.9	Protocol introduced for employer representatives if an employer leaves the fund
3.10	Protocol introduced for identifying and selecting employer and member representatives
4.2	Protocol introduced for chairing the board if the Chair is not in attendance
7	Additional clarification around roles of officers and advisers
7.4	Protocol introduced for setting the terms of reference of sub groups
9.1	Meeting frequency updated to quarterly
9.2	Annual schedule of meetings must now include a forward plan of future agenda

	items
9.4	Protocol introduced for meeting location and timing
9.5	Protocol introduced for exempt / confidential reports
9.6	Protocol introduced for calling special meetings
10.2	Code of conduct updated in respect of County Councillor responsibilities
14.3	Reference for added training costs
14.4	Protocol introduced for claiming expenses
14.5	Protocol introduced for setting budget for Board costs
16	Scope of the reporting breaches section broadened to encompass breaches or wider concerns, including specification for reporting to the Scheme Administrator, pension fund committees, and scheme members and employers

5. Timescales associated with the decision and next steps

- 5.1 Following the meeting the Staff and Pensions Committee will refer the Terms Reference for the Local Pension Board to the Council at its next available meeting.

Appendices

1. Terms of Reference for the Local Pension Board

Background Papers

None

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The report was circulated to the following members prior to publication:

Local Member(s): None

Other members: