

County Council

13 October 2020

Local Pension Board: Terms of Reference

Recommendation

That the Council approve the revised Terms of Reference for the Local Pension Board as set out in the appendix.

1. Executive Summary

- 1.1 The Local Pension Board was setup in 2015 to assist the Warwickshire Pension Fund in ensuring that it is complying with relevant laws and regulations in the governance and operation of the Fund. The operations of the Local Pension Board are guided by Terms of Reference which should be reviewed and updated from time to time.
- 1.2 This review of the Terms of Reference has regard to relevant guidance issued by the Scheme Advisory Board for the Local Government Pension Scheme, and the draft has been reviewed and commented upon by the Local Pension Board and the Staff and Pensions Committee.

2. Financial Implications

- 2.1 None

3. Environmental Implications

- 3.1 None

Supporting Information

- 3.2 The key changes to the document are highlighted 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

4. Timescales associated with the decision and next steps

- 4.1 Following approval by the County Council the Terms of Reference will be fully adopted and published.

Appendix

Terms of Reference for the Local Pension Board.

Background Papers

None

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The report was not circulated to t members prior to publication.