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Pensions Board

Friday, 15 March 2019

1.00 pm

Ivanovo Room - County Buildings

John Tradewell
Director of Corporate Services
7 March 2019

A G E N D A

1. **Apologies**
2. **Declarations of Interest**
3. **Minutes of the Meeting held on 18 December 2018** (Pages 1 - 2)
4. **Matters arising from:**
 - Pensions Committee – Minutes of the meeting held on 18 December 2018
 - Pensions Committee – 15 March 2019
5. **Staffordshire Pension Board - Succession Planning** (Pages 3 - 6)
6. **Dates of Future Meetings**
 - 28 June 2019
 - 12 July 2019 (Joint training with the Pensions Committee)
 - 27 September 2019
 - 8 November 2019 (Joint training with the Pensions Committee)
 - 17 December 2019
 - 27 March 2020

7. **Exclusion of the Public**

The Chairman to move:

'That the public be excluded from the meeting for the following items of business which involve the likely disclosure of exempt information as defined in the paragraph of Part 1 of schedule 12A of the Local Government Act 1972 indicated below'

PART TWO

8. **Exempt Minutes of the Meeting held on 18 December 2018** (Pages 7 - 10)
(Exemption paragraph 3)
9. **Exempt matters arising from:** (Exemption paragraph 3)
 - Pensions Committee – Exempt Minutes of the meeting held on 18 December 2018
 - Pensions Committee – 15 March 2019
10. **Pension Fund Governance (Follow Up) Final Audit Report 2017/18** (Pages 11 - 20)
(Exemption paragraph 3)

Membership	
Gordon Alcott	Tim Legge
Ian Jenkinson	Kate Salter

Note for Members of the Press and Public

Filming of Meetings

The Open (public) section of this meeting may be filmed for live or later broadcasting or other use, and, if you are at the meeting, you may be filmed, and are deemed to have agreed to being filmed and to the use of the recording for broadcast and/or other purposes.

Recording by Press and Public

Recording (including by the use of social media) by the Press and Public is permitted from the public seating area provided it does not, in the opinion of the chairman, disrupt the meeting.

Minutes of the Pensions Board Meeting held on 18 December 2018

Present:

Gordon Alcott
Ian Jenkinson

Tim Legge
Kate Salter

Also in attendance:

Apologies: Corrina Bradley and Christina Washington

PART ONE

1. Apologies

2. Declarations of Interest

There were no declarations of interest on this occasion.

3. Minutes of the Meeting held on 27 September 2018

RESOLVED – That the minutes of the meeting held on 27 September 2018 be confirmed and signed by the Chairman

4. Matters arising from:

The Board discussed the LGPS Asset Pooling Arrangements - Audit Assurance Framework which had been considered at the Pensions Committee meeting on 18 December 2018. They noted that Staffordshire County Council's Internal Audit Service had led on the development of an Assurance Framework applying the three lines of defence model, focusing on the management controls, oversight governance arrangements and independent assurance required to provide assurance to Partner Funds that potential risks regarding pooling had been considered and were mitigated. The Board discussed how the Audit work would be shared amongst the partner funds and requested that both internal and external audit reports in relation to the Pool be shared with the Board

RESOLVED – That the internal and external audit reports on the administration of the Pool be brought to the board as and when available.

5. Dates of Future Meetings

RESOLVED – That the dates of future meetings be noted.

6. Exclusion of the Public

RESOLVED - That the public be excluded from the meeting for the following items of business which involve the likely disclosure of exempt information as defined in the paragraph of Part 1 of schedule 12A of the Local Government Act 1972 indicated below.

7. Exempt Minutes of the Meeting held on 27 September 2018

(Exemption paragraph 3)

8. Exempt Matters Arising From the meetings of the Pensions Committee on 27 September and 18 December 2018

(Exemption paragraph 3)

9. LGPS Central Local Pension Board Chairs Meeting - 10 October 2018

(Exemption paragraph 3)

10. Breaches and Disclosure of Information - Annual Benefit Statements (ABS)

(Exemption paragraph 3)

11. Data Scores and Draft Data Improvement Plan Summary

(Exemption paragraph 3)

Chairman

Staffordshire Pension Board – 15 March 2019

Report by the Board Chair

Recommendation of the Chair

That nominations be sought from the Scheme Employers for two “officers of a scheme employer” representatives.

That one nomination is sought from the Staffordshire Association of District Councils for the “elected local authority Councillor” representative.

That an advert be placed in an appropriate publication(s) seeking expressions of interest for one active or deferred scheme member.

Purpose

The purpose of this report is to recommend a policy for succession planning for the Pension Board.

Background information

The Pension Board’s Constitution (Final Version, 25 June 2015) defines the term of membership for Members of the Pensions Board as a four-year term.

The Board was formed during 2015 and the first members were appointed in June 2015. As a result the original members will all complete their term of office in June 2019 and thus break the continuity of experience and knowledge that is seen to be a useful attribute of Board members. A schedule of Board Members is shown in Appendix A.

The Constitution allows for a maximum of seven members: three Employer Representatives; and three Scheme Member Representatives. The seventh member is undefined but the Act allows for an Independent Chair to be appointed, to date this option has not been exercised.

The Employer Representatives must consist of one “elected local authority councillor” and two “officers of a Scheme Employer”

The Board’s Constitution provides that Scheme Member Representatives must consist of one trade union representative and two active, deferred or pensioner members of the Pension Fund. The Scheme Manager has discretion to extend any Member’s term of office for up to 12 months in order to ensure continuity of experience and knowledge of Pension Board members.

Discussion

The current view of both the Scheme Manager and the Board Chair is that there is no need to seek a revision of the constitution to expand or reduce the number of Board Members, nor is there currently a need to appoint an independent Chair.

Of the six original Board Members, only three remain in office that will complete their term in June 2019. One Member completes their term in June 2021. There are currently two vacancies, if candidates are appointed shortly they will complete their term in 2023.

With the current number of vacancies and the recent appointment of one member it is very likely that Board Members will be replaced in stages such that continuity of experience and knowledge can be assured.

Appointment Procedures

The current appointment procedure is to seek candidates through a combination of advertisement and by nominations from the appropriate organisations.

The Staffordshire Association of District Councils nominates the elected local authority Councillor. Trade Unions having members within a scheme employer nominate the Trade Union representative. Scheme members are found by responses to adverts in appropriate publications. The two Officers from a scheme employer are nominated by the Scheme Employers.

Vacancies

The three Members who complete their term of office are one elected local authority Councillor and two Scheme members. . One of the scheme members is currently the Board Chair and it is the intention of the Scheme Manager to extend his term of office (see below). Since the Chairman serves as a pensioner member on the Board, it is the intension to seek expressions of interest for the scheme member vacancy from active or deferred scheme members.

The Scheme Manager is minded to extend, for a further twelve months, the term of office for the current Board Chair, who has agreed to this request.

Recommendation

The Scheme Manager will extend the Term of Office of the current Chair by 12 months.

The Scheme Manager will place an advert in an appropriate publication(s) seeking one active or deferred Scheme Member. The current member may seek a new term of office if they wish to apply.

The Scheme Manager requests that the Association of District Council nominate an elected local authority Councillor for a new four year term. The current member may be nominated if they so wish.

The Scheme Manager seeks nominations from Scheme Employers for two “officers of a scheme employer” representatives.

Appendix A

Schedule of Board Members as at March 2019

Name	Date Appointed	Status	Term end	Appointment process
Gordon Alcott	June 2015	Employer Representative Elected local authority Councillor	June 2019	Proposed by the Staffordshire Association of District Councils
Tim Legge	June 2015	Scheme Member Representative Pensioner member	June 2019	Appointed by the Administering Authority following public advert seeking expressions of interest
Ian Jenkinson	June 2015	Scheme Member Representative Pensioner member Board Chair	June 2019	Appointed by the Administering Authority following public advert seeking expressions of interest
Kate Salter	June 2017	Scheme Member Representative Trade Union representative	June 2021	Appointed by the Administering Authority following consultation with Trade Unions
Vacancy		Employer Representatives Officer of a Scheme Employer		Appointed from a Scheme Employer
Vacancy		Employer Representatives Officer of a Scheme Employer		Appointed from Scheme Employers
No vacancy	Not filled	Undefined Member		No appointment made

Not for publication by virtue of paragraph(s) 3
of Part 1 of Schedule 12A
of the Local Government Act 1972

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