

Local Members' Interest
N/A

## **Pensions Committee – Friday 15 March 2019**

### **Proposed Changes to the Pensions Consultative Forum Terms of Reference**

#### **Recommendation**

1. That the Pensions Committee approves the proposed amendments to the Pensions Consultative Forum Terms of Reference as outlined in this report.

#### **Report of the Director of Corporate Services**

1. The Pensions Committee on 27 September 2018 approved a revised Pension Fund Governance Statement which included an update to the Pensions Consultative Forum terms of reference.
2. The update recognised that the existing arrangements for the Pensions Consultative Forum were not achieving the levels of participation and engagement from Employers for which the Forum was intended. In addition, due to the growth in the number of Academies and the externalisation of services previously provided in house by the County Council, the number of Employers in the Staffordshire Pension Fund has increased dramatically in recent years and now stands at over 400. It was therefore proposed to alter the format of Forum meetings in an attempt to encourage an increase in Employer attendance and engagement.
3. The new governance arrangements agreed by the Pensions Committee propose that rather than two Forum meetings each year, there should be one Annual General Meeting, aimed predominantly at senior/decision making level Employer representatives, to receive the Annual Report, Accounts and Fund performance updates. This will be supplemented by other 'practical' based events for Employers, such as centrally hosted Training Days and local site visits to groups of Employers on request
4. Separately, an Employer Focus Peer Group will be formed consisting of 15 representatives from a cross section of the Fund's Scheme Employers which will be used for more regular engagement for the purposes of delivering appropriate training and timely information via Employer Focus Newsletters.

#### **Equalities Implications**

5. There are no direct equality implications arising from this report.

#### **Legal implications**

6. The legal implications are covered in the body of the report.

#### **Resource and Value for Money Implications**

7. There are no Resources and value for money implications.

### **Risk Implications**

8. The risk implications are covered in the body of the report.

### **Climate Change implications**

9. There are no direct climate change implications arising from this report.

### **Health Impact Assessment screening**

10. There are no health impact assessment implications arising from this report.

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### **Contact Officer / Report Author**

Name and Job Title: Mike Bradbury, Democracy Manager

Telephone No.: (01785) 276133

E-Mail Address: [Michael.bradbury@staffordshire.gov.uk](mailto:Michael.bradbury@staffordshire.gov.uk)

### **List of Background Papers/Appendices:**

Appendix A: Proposed Terms of Reference of the Pensions Consultative Forum

### **Pension Consultative Forum Terms of Reference**

The Pensions Consultative Forum, consisting of representatives from all Scheme Employers in the Fund, as well as Trade Unions, meets at least annually (for an Annual General Meeting (AGM)). The Forum's 6 nominated representatives also attend the quarterly meetings of the Pensions Committee in a non-voting capacity.

The AGM provides a formal means for communication and consultation about the activities and governance of the Staffordshire Pension Fund, and will typically:

- receive the Annual Report and Accounts of the Fund;
- consider a report on the assets, liabilities and the solvency of the Fund;
- consider a report of the investment arrangements of the Fund;
- consider an account of the performance of the investment arrangements of the Fund;
- discuss the principles and practices of the interaction between the administering authority and Participating Bodies regarding the Fund; and
- consider any other business that is consistent with the purpose and objectives of the meeting.

Outside of the AGM, the Forum is also used as a means of consultation with Scheme Employers; for example, this may include consultation on changes to the Funding Strategy Statement or the Investment Strategy Statement.

A recent addition to the Fund's Governance arrangements includes an Employer Focus Peer Group. The group will consist of about 15 representatives from a cross section of the Fund's Scheme Employers and will be used for more regular engagement for the purposes of delivering appropriate training and timely information via Employer Focus Newsletters.