



Local Government Pensions Board

Date: THURSDAY, 20 OCTOBER 2016
Time: 1.45 pm
Venue: COMMITTEE ROOM - 2ND FLOOR WEST WING, GUILDHALL

Members: **Scheme Manager Representatives**

Jon Averbs

Alderman Ian Luder

James Tumbridge, CC

Scheme Member Representatives

Yvette Dunne

Christina McLellan

Martin Newnham

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Lunch will be served in the Guildhall Club at 1pm
NB: Part of this meeting could be the subject of audio or video recording

John Barradell
Town Clerk and Chief Executive

AGENDA

1. **APOLOGIES FOR ABSENCE**

2. **INTRODUCTIONS**

3. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**

4. **ORDER OF THE COURT OF COMMON COUNCIL**

To receive the Order of the Court of Common Council from 21 April 2016.

For Information
(Pages 1 - 2)

5. **ELECTION OF CHAIRMAN**

To elect a Chairman in accordance with Standing Order 29. A copy of Standing Order 29 is attached.

For Decision
(Pages 3 - 4)

6. **ELECTION OF DEPUTY CHAIRMAN**

To elect a Deputy Chairman in accordance with Standing Order 30. A copy of Standing Order 30 is attached.

PLEASE NOTE: At least one of the Chairman or Deputy Chairman must be a Member of the Court of Common Council.

For Decision
(Pages 5 - 6)

PLEASE NOTE: THE FOLLOWING ITEMS WILL BE ACCOMPANIED BY A PRESENTATION, PROVIDED BY BARNETT WADDINGHAM, THE CORPORATION'S ACTUARIES. THIS PRESENTATION WILL BE EMAILED TO MEMBERS LATER THIS WEEK.

7. **BACKGROUND TO THE LOCAL GOVERNMENT PENSION BOARD**

- Setting the Scene
- National Governance Structure
- Pension Board role and responsibilities

For Information

8. **DEVELOPING OBJECTIVES AND THE WORK PLAN FOR 2016/17 AND BEYOND**

For Information

9. **KNOWLEDGE, UNDERSTANDING AND TRAINING NEEDS**

- Knowledge and Understanding Requirements for a Local Government Pension Board Member
- Key Knowledge and Skills Areas
- Identifying your Training Needs
- Further Information

For Information

10. **DATES OF FUTURE MEETINGS**

To agree the dates of future meetings of the Board.

For Decision

11. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**

12. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

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LOCAL GOVERNMENT PENSIONS BOARD

1. **Constitution**

A Non-Ward Committee consisting of,

- Three Scheme Manager Representatives, of which;
 - Two will be Members of the Court of Common Council (who may not be Members of the Investment Committee, Financial Investment Board or Establishment Committee);
 - One will be an Officer of the Corporation, nominated by the Town Clerk and Chief Executive; and
- Three Scheme Member Representatives, selected by an appointment method determined by the Town Clerk and Chief Executive.

In addition, the Board has the power to appoint one co-opted member (with no voting rights) as an independent advisor to the Board, should the Board require further technical guidance.

2. **Quorum**

The quorum consists of any two Members, including one Scheme Manager Representative and one Scheme Member Representative.

1. **Membership 2016/17**

Three Scheme Manager Representatives

- 1 (1) Ian David Luder, J.P., Alderman
- 1 (1) James Richard Tumbridge
Jon Avers, Port Health and Public Protection Director

Three Scheme Member Representatives

Christina McClellan (*appointed for a four year term expiring February 2020*)

Yvette Dunne (*appointed for a four year term expiring February 2020*)

Martin Newnham (*appointment for a four year term expiring June 2020*)

together with the co-opted Member referred to in paragraph 1 above, if required.

4. **Terms of Reference**

In line with the requirements of the Public Services Pensions Act 2013 for the management of the City of London Corporation's Pension Scheme, to be responsible for assisting the Scheme Manager (the City of London Corporation) in the following matters:

- a) Securing compliance with the scheme regulations and other legislation relating to the governance and administration of the scheme and any statutory pension scheme that it is connected to;
- b) Securing compliance with requirements imposed in relation to the scheme and any connected scheme by the Pensions Regulator; and
- c) Other such matters as the scheme regulations may specify.

5. **Chairmanship**

Any Member of the Board will be eligible to be Chairman. However, to allow reporting to the Court of Common Council, either the Chairman or Deputy Chairman must be a Common Councillman.

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Procedure for the Election of Chairman, as set out within Standing Order 29

29. Chairmen

1. Each Committee shall have a Chairman who will:-
 - a. preside at every meeting of the relevant Committee at which he is present;
 - b. sign the minutes of proceedings of the previous meeting when approved as a correct record;
 - c. in case of an equality of votes, have a second casting or casting vote. If the Chairman is unwilling to exercise a second or casting vote the decision shall be taken by lot;
 - d. determine all questions of order;
 - e. have power, after consultation with the Deputy Chairman, to,
 - convene an additional meeting;
 - vary the date and/or time and/or place of a scheduled meeting;
 - cancel a meeting if, in his opinion, there is insufficient business to warrant the holding of such a meeting or for other reasons.
2. The term of service of Chairman, subject to annual re-election, is limited as follows:-

Policy & Resources Committee	5 years*
Finance Committee	5 years*
Police Committee	4 years*
Other Committees	3 years*

*The years to run consecutively.
(For the purpose of this Standing Order, if a Member is elected to the Chair during the course of the year, a period of service commencing before 1 October shall count as one year; a period of service commencing on or after 1 October shall not count as one year).
3. A Member is ineligible to seek election as Chairman of a Ward or Non-Ward Committee (other than a specifically appointed Reception Committee) in the following circumstances:-

(PLEASE NOTE: All Members of the Board are eligible to be Chairman)

- no Member is eligible to be Chairman of more than one Committee (Ward or non-Ward) at the same time, other than in the case of the following Committees:-
 - Gresham (City Side)
 - Health & Social Care Scrutiny Committee

- Health & Wellbeing Board
 - Open Spaces and City Gardens Committee
 - West Ham Park Committee
- no Member who is resident in, or a tenant of, any property owned by the City of London Corporation is eligible to be Chairman of the Committee or Sub-Committee having control of such property (with the exception of the Community & Children's Services Committee);
 - no ex-officio Member of a Committee is eligible to be Chairman of the Committee;
 - the Deputy Chairman of the Audit & Risk Management Committee for the time being is ineligible to seek election as Chairman of another Committee (Ward or Non-Ward).
4. At the first meeting of each Committee following the annual appointment, the Town Clerk will read out a list of Members eligible to take the Chair. The name shall be read out alphabetically, subject to the name of the late Chairman being placed last, and each of those Members present will be asked if he is willing to serve.
 5. A Member unable to be present may previously express in writing to the Town Clerk his willingness to serve.
 6. The names of those who are willing to serve will be voted on by Ballot. The successful candidate will require a majority of the votes cast.
 7. Ex-officio Members of a Committee are not eligible to vote in the election of Chairman of that Committee other than in the case of the following Committees:-
 - Policy & Resources
 - Investment (such right being restricted to the Chairman and Deputy Chairman of the Policy & Resources and Finance Committees who have ex-officio places on the Committee)

Procedure for the Election of Deputy Chairman, as set out within Standing Order 30

30. Deputy Chairman

1. Each Committee, with the exception of the Policy and Resources Committee, shall have a Deputy Chairman who will, in the absence of the Chairman, have the powers, duties and rights of the Chairman.
2. The Policy and Resources Committee shall have three Deputy Chairmen, one of whom in the absence of the Chairman would have the “statutory Deputy Chairman” role, i.e. to approve decisions under the delegated authority procedures, the urgency procedures and to act in place of the Chairman.
3. In the case of all Committees:-
 - a. the immediate past Chairmen, if in Common Council and if willing to serve, will be Deputy Chairman for the first year upon the election of a new Chairman;
 - b. if the immediate past Chairman is not in Common Council or is not willing to serve in the office, the Deputy Chairman (or Deputy Chairmen in the case of the Policy and Resources Committee) will be elected in accordance with Standing Order Number 30 (5);
 - c. when the immediate past Chairman has completed his year of office as Deputy Chairman, all the Members of the Committee with the exception of the said Deputy Chairman and those who are ineligible by virtue of Standing Order Number 30 (4), are eligible to seek election as Deputy Chairman.
4. A Member is ineligible to seek election as Deputy Chairman of a Ward or Non-Ward Committee (other than a specially appointed Reception Committee) in the following circumstances:-

PLEASE NOTE: All Members of the Board are eligible to be Deputy Chairman

- a. no Member who is resident in, or a tenant of, any property owned by the City of London Corporation is eligible to be Deputy Chairman of the Committee or Sub-Committee having control of such property;
 - b. no ex-officio Member of a Committee is eligible to be Deputy Chairman of that Committee except in the case of the immediate past Chairman for the first year upon election of a new Chairman.
5. At the first meeting of each Committee following the annual appointment, the Town Clerk will read out a list of Members eligible for election as Deputy Chairman (or Deputy Chairmen in the case of the Policy and Resources Committee). The names shall be read out alphabetically and each of those Members present will be asked if he is willing to serve. However, in respect of Policy and Resources Committee in the final year of the Chairman’s term of office, Standing Order No. 30 (9) will be applied where there is any inconsistency between this Standing Order No. 30 (5) and Standing Order No. 30 (9).

6. A Member unable to be present may previously express in writing to the Town Clerk his willingness to serve.
7. The names of those who are willing to serve will be voted on by Ballot, with the exception of the Policy and Resources Committee. The successful candidate will require a majority of the votes cast.
8. The election of the three Deputy Chairmen of the Policy and Resources Committee shall be undertaken as follows:-
 - Where the number of candidates is less than or matches the number of vacancies (i.e. three) the candidates will automatically be treated as being elected to office.
 - Where there are more candidates than vacancies, a ballot will be undertaken with Members indicating their preferred candidate(s). in the case of multiple vacancies, Members can choose not to vote for the maximum number of candidates.
 - Once votes have been cast and counted, any candidate having 50% or more of the number of votes will be elected.
 - Unless the candidates each secure 50% of the vote, the candidate with the least number of votes will drop-out automatically. If there is more than one candidate securing the least but identical number of votes then a ballot will be held between those candidates to determine which one will drop-out. Other candidates may also elect to withdraw at this stage.
 - A further ballot will be held amongst the remaining candidates and any candidate securing 50% or more of the vote will be elected. This process will be repeated until all vacancies are filled

There may come a point in the process where a candidate or candidates with the least number of votes drops out, leaving a number of candidates that matches the number of vacancies. In those circumstances, no further ballot is necessary as the candidates will automatically be treated as being elected to office (without having to secure 50% of the vote).

However, in respect of Policy and Resources Committee in the final year of the Chairman's term of office, Standing Order No. 30 (9) will be applied where there is any inconsistency between this Standing Order No. 30 (8) and Standing Order No. 30 (9).

9. In respect of Policy and Resources Committee in the final year of the Chairman's term of office the election of the Deputy Chairmen will be undertaken by way of a two stage process as agreed and set out in the Protocol for the Election of Deputy Chairmen of the Policy and Resources Committee.
10. Ex-officio Members of a Committee are not eligible to vote in the election of Deputy Chairman of that Committee other than in the case of the following Committees:-

Policy & Resources

Investment (such right being restricted to the Chairman and Deputy Chairman of the Policy & Resources and Finance Committees who have ex-officio places on the Committee)