



Police Pensions Sub-Committee

Date: TUESDAY, 17 JANUARY 2017
Time: 11.00 am
Venue: COMMITTEE ROOM - 2ND FLOOR WEST WING, GUILDHALL

Members: **Employer Representatives**
Alderman Ian Luder (Chairman)
Deputy Alex Deane
Helen Isaac

Member Representatives
Davina Plummer
Kieron Sharp
John Todd

Enquiries: **Amanda Thompson**
Tel.No.: 020 7332 3414
amanda.thompson@cityoflondon.gov.uk

Lunch will be served in 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. **SUB-COMMITTEE'S TERMS OF REFERENCE**
To note the Sub-Committee's Terms of Reference.

For Decision
(Pages 1 - 4)

PLEASE NOTE: THE FOLLOWING ITEMS WILL BE ACCOMPANIED BY A PRESENTATION, PROVIDED BY BARNETT WADDINGHAM, THE ACTUARIES TO THE CITY OF LONDON POLICE PENSION SCHEME

5. **BACKGROUND TO THE POLICE PENSIONS SUB-COMMITTEE**
 - Setting the Scene
 - National Governance Structure
 - Police Pensions Sub-Committee role and responsibilities

For Information
6. **DEVELOPING OBJECTIVES AND THE WORK PLAN FOR THE SUB-COMMITTEE**

For Information
7. **KNOWLEDGE, UNDERSTANDING AND TRAINING NEEDS**
 - Knowledge and Understanding Requirements for a Police Pensions Sub-Committee Member
 - Key Knowledge and Skills Areas
 - Identifying your Training Needs
 - Further Information

For Information
8. **DATES OF FUTURE MEETINGS**
To agree the dates of future meetings of the Sub-Committee.

For Decision
9. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB-COMMITTEE**
10. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

Agenda Item 4

Committee: Police Pensions Sub-Committee	Date: 17 January 2017
Subject: Sub-Committee's Terms of Reference	Public
Report of: Town Clerk	For Decision
Report author: Chris Braithwaite, Town Clerk's Department	

Summary

This report provides information of the Police Pensions Sub-Committee's Terms of Reference. The Terms of Reference were approved by the Police Committee on 1 December 2015 and are attached at Appendix 1.

In order to bring the Terms of Reference more closely in line with the model constitution for Pensions Boards as set out within the Public Service Pensions Act 2013. The Terms of Reference have accordingly been amended and are set out at Appendix 1. Proposed additions to the Terms of Reference are highlighted with italics and underlined. Proposed deletions are struck through.

These changes include renaming the positions as Employer Representatives (previously "Scheme Manager Representatives") and Member Representatives (previously "Scheme Member Representatives"), providing further information regarding the requirements of Sub-Committee Members and providing further information regarding the work of the Sub-Committee.

It is also proposed to state within the Terms of Reference that the quorum of the Board to three, including at least one Employer representative and one Member representative. This is in line with the practice for Sub-Committees (where the quorum is, by default, three), but ensures the presence of at least one of each type of representative.

The existing terms of reference state that the Sub-Committee will meet two times per year. Members are asked to consider whether this is appropriate.

Recommendation

That the Sub-Committee:

- a) subject to any comments and agreement, notes the Terms of Reference of the Police Pensions Sub-Committee, as set out in the appendix 1, and recommends the proposed amendments to the Police Committee for approval; and
- b) considers the frequency of meetings of the Committee.

Appendices

- Appendix 1 – Police Pensions Sub-Committee Terms of Reference

Contact:

Chris Braithwaite, Town Clerk's Department

Telephone: 020 7332 1427, Email: Christopher.braithwaite@cityoflondon.gov.uk

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Police Pensions Sub-Committee

1. The creation of a **Police Pensions Sub-Committee** was agreed at the meeting in December 2015.
2. Composition:
 - Three ~~Scheme Manager~~ *Employer* Representatives
 - Three ~~Scheme~~ Member Representatives

Each Member of the Sub-Committee should endeavour to attend all Sub-Committee meetings during the year. In the event of consistent non-attendance by any Sub-Committee Member, then the tenure of that membership should be reviewed by the other Sub-Committee members in liaison with the Scheme Manager.

Sub-Committee Members must be satisfied that they:

- are conversant with the legislation and associated guidance of the Local Government Pension Scheme (LGPS);
- are conversant with documents recording policy about the administration of the LGPS by the City of London Corporation;
- Have knowledge and understanding of the law relating to pensions and any other matters which are prescribed in regulations, including undertaking appropriate training to develop this knowledge;
- conduct themselves in line with the seven principles of public life;
- do not have any conflict of interest with their role on the Pensions Board.

3. The Chairman of the Sub-Committee is appointed by the Police Committee. The Chairman then appoints the remaining Members of the Sub-Committee
4. Its terms of reference are:

In line with the requirements of the Public Services Pensions Act 2013 and the Police Pensions Regulations 2015 for the management of the City of London Police's Pension Scheme, to be responsible for assisting the Scheme Manager (the City of London Police) in the following matters:

- 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;
- Securing compliance with requirements imposed in relation to the scheme and any connected scheme by the Pensions Regulator; and
- Other such matters as the scheme regulations may specify.

b) Securing the effective and efficient governance and administration of the LGPS for the City of London Police Pension Fund

c) Providing the Scheme Manager with such information as it requires to ensure that any member of the Pensions Sub-Committee or person to be appointed to the Sub-Committee does not have a conflict of interest.

The Sub-Committee will ensure it effectively and efficiently complies with the code of practice on the governance and administration of public service pension schemes issued by the Pension Regulator.

The Sub-Committee will also help ensure that the City of London Police Pension Fund is managed and administered effectively and efficiently and complies with the code of practice on the governance and administration of public service pension schemes issued by the Pension Regulator.

5. The Sub Committee will meet two times a year.
6. The quorum will be three members, of which at least one must be an Employer Representative and at least one must be a Member representative.