

Committee: Local Government Pensions Board	Date: 17 January 2017
Subject: Annual Review of the Committee's Terms of Reference	Public
Report of: Town Clerk	For Decision
Report author: Chris Braithwaite, Town Clerk's Department	

Summary

As part of the post-implementation review of the changes made to the governance arrangements in 2011, it was agreed that all committees should review their terms of reference annually. This enables any proposed changes to be considered in time for the reappointment of Committees by the Court of Common Council.

At the Board meeting in October 2016, the Board was advised that the Terms of Reference could be expanded to be more comparable to 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. Additions to the Terms of Reference are highlighted with italics and underlined. 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 Board Members and providing further information regarding the work of the Board. A minor amendment is also proposed to the Chairmanship of the Board to state that either the Chairman or Deputy Chairman must be a Member of the Court of Common Council, rather than stating that they must be a Common Councilman, as the original phrasing would have excluded Aldermen.

It is also proposed to increase the quorum of the Board to three, including at least one Employer representative and one Member representative. This is in line with the lowest quorum among the Corporation's other Committees.

At the Board's last meeting, the Chairman suggested that the Board should meet four times per year for its first year and three times per year thereafter. This proposal has also been included within the Terms of Reference.

Further supporting information regarding the Terms of Reference is set out at Appendix 2, which is based on the full text of "model" Terms of Reference for Pensions Boards, issued by the Scheme Advisory Board. However, many of the issues within that document are covered by other Corporate Governance documents (such as Standing Orders of the Court of Common Council, or the job descriptions of Members of the Board. Therefore, it is not recommended that the Terms of Reference should be extended beyond those amendments set out in Appendix 1.

Recommendation

That the Board:

- a) subject to any comments and agreement, approves the Terms of Reference of the Local Government Pensions Board for submission to the Court, as set out in the appendix 1;
- b) considers the frequency of meetings of the Committee; and
- c) agrees that any changes to the Terms of Reference required in the lead up to the appointment of Committees be delegated to the Town Clerk, in consultation with the Chairman and Deputy Chairman.

Appendices

- Appendix 1 – Local Government Pensions Board Terms of Reference
- Appendix 2 – “Model” Terms of Reference issued by the Scheme Advisory Board.

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