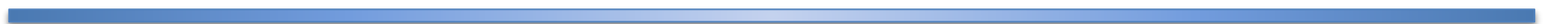
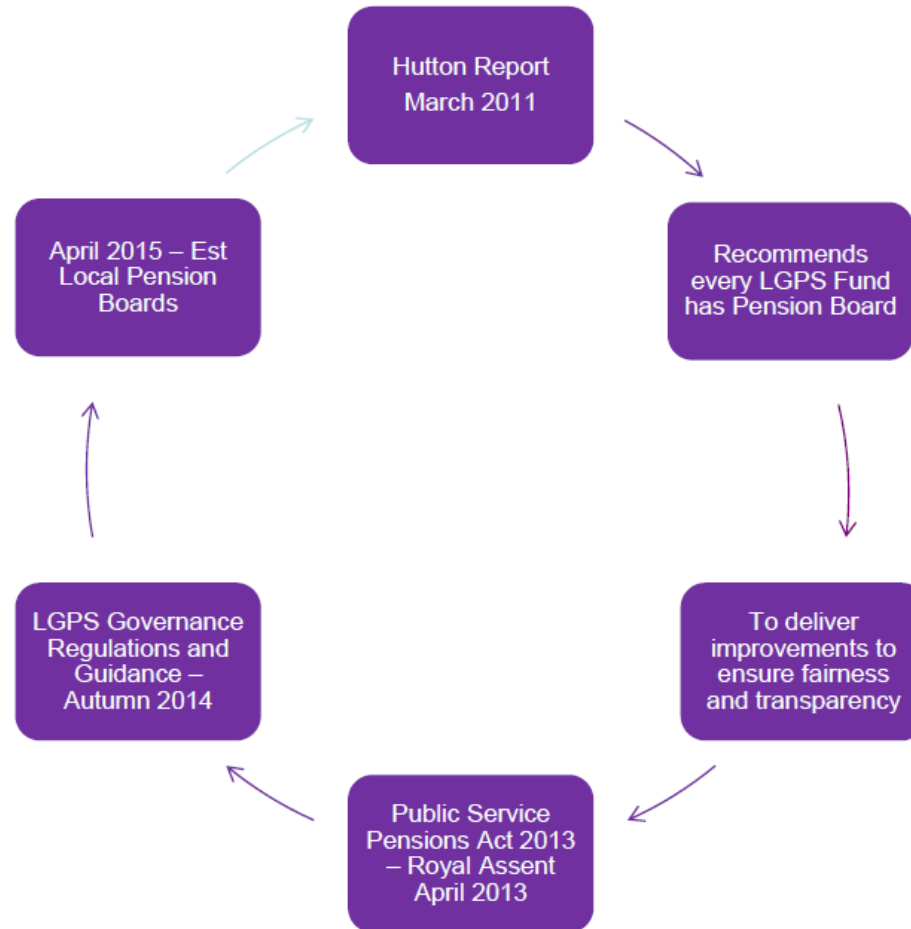


Local Pension Board

The Story so far





- Well trailed
 - Business Plan 2013/14
 - Committee March 2013
 - Consultation/Draft Regs
 - June 2013, June 2014, Regs Oct 2014
- Guidance – Jan 2015

- Governance timeline
 - Pension Fund Committee Cycle : Dec 14, March 15
 - Full Council 26th February 15
- Pension Fund Committee Dec 14
 - Proposed Constitution, Draft ToR, Timeline
- Involve Democratic/Legal Services
- Ready to go.....but...still awaiting Guidance

- January Guidance
 - Only 1 surprise
 - Terms of Reference Template
 - Very tight timeline

- Near miss with local issues

- Key Membership Points
 - 2 employer, 2 member reps
 - 1 member rep (Union Nomination)
 - 1 employer rep (Admin Authority Nomination)
 - Independent Chair (unpaid)
 - 3 year term

- Only phase 1!
- Selection and Appointment process
 - Advertise on website
 - Write to employers
- Response was underwhelming
- No interviews required 😊

- Actual Membership
 - Independent Chair
 - 2 member reps – both Union reps
 - 2 employer reps – 1 Councillor, 1 CAB trustee

- Experience of first meeting
 - Chair is absolutely key
 - Recognise (huge) Commitment
 - Training
 - What is the Board's remit??
 - Blurred lines with Committee/vice versa
 - Where to add/measure value?

.....cont

- Experience of first meeting (cont)
 - Who supports the LPB?
 - Responsibility for papers and agenda?
 - Officers have huge conflict of interest
 - Commissioning role for Chair?
 - What does a 'normal' agenda look like?
 - What are standard reports e.g. compliance/breaches

- Next Steps
 - Draft Workplan
 - Implement (Joint) Training Plan
 - Agree Breaches Policy
 - Agree compliance reporting requirements
 - Interaction between LPB and Committee
 - Continual education of roles and responsibilities (LPB and Committee)

Any questions?