



People, Performance and Development Committee
17 July 2015

Appointment of Local Pension Board

Purpose of the report:

This report sets out the proposed list of appointments for the Local Pension Board for approval by the People, Performance and Development Committee.

The Local Pension Board is a requirement under section 5 of the Public Service Pensions Act 2013, and Regulation 106 of the Local Government Pension Scheme Regulations 2013.

Recommendations:

It is recommended that the proposed appointments of the Local Pension Board (Annex 1) are approved.

Introduction:

1. Under the provisions of section 5 of the Public Service Pensions Act 2013 (“the 2013 Act”) and regulation 106 of the Local Government Pension Scheme (LGPS) Regulations 2013 (as amended) (“the Regulations”) each LGPS Administering Authority must establish a new Local Pension Board for the purposes of assisting the Administering Authority in all aspects of governance and administration of the LGPS, including funding and investments.
2. The Local Pension Board is constituted separately to the Surrey Pension Fund Board which has delegated authority to carry out pensions functions for the Council as the Administering Authority.

3. On 17 March 2015, the Council established the Local Pension Board, approved its terms of reference (Annex 2), and delegated the appointment of members of the Local Pension Board to the People, Performance and Development Committee (PPDC). An appointment panel of officers and members was established to oversee the recruitment process and produce recommendations for the PPDC.
4. This report sets out the recommendations of the appointment panel and asks the PPDC to approve the proposed membership of the Local Pension Board.
5. The role of the Local Pension Board, the constitution of its membership and the roles and responsibilities of the Board members are set out in the attached terms of reference. It is expected that each Local Pension Board member so appointed will serve for the life of the current Surrey County Council, which will continue until spring 2017. Appointments can be extended for further periods subject to renomination.

Financial and value for money implications

6. The cost of provision of democratic support to the Board will be contained within existing resources and therefore will not be an additional cost to the Council. Any additional expenses will be borne by the administration cost centre of the Pension Fund and must be approved by the Director of Finance.

Equalities and Diversity Implications

7. The appointment of the Board is a statutory requirement. There are no specific equality implications arising from these appointments.

Risk Management Implications

8. All risk related issues related to the appointment of Board members are managed within the Board's terms of reference, as agreed by Council on 17 March 2015.

Next steps:

The first public meeting of the Local Pension Board will be organised prior to the end of July 2015, following the appointment of Board members.

Report contact: Neil Mason, Senior Advisor (Pension Fund and Treasury)

Contact details: T: 020 8213 2739 E: neil.mason@surreycc.gov.uk

Sources/background papers:

Public Service Pensions Act, 2013

Local Government Pension Scheme (LGPS) Regulations, 2013

Report to Council: Formation of A New Surrey Local Pension Board, 17 March 2015