

Introduction to Surrey Pension Fund Committee

2 June 2017

Angela Guest, Regulatory Committee Manager

Membership

The Committee is made up of 10 voting members

- Six Members of the authority
- One representative (trade union) from employee members of the Fund
- Two representatives from Districts and Boroughs of the Fund
- One representative from all other employers in the Fund

Ex-Officios – Leader & Deputy Leader, Chairman and Vice-Chairman of the Council

Membership

- County Council appoints a Pension Fund Committee and delegates to it responsibility for its statutory functions as the administering authority for the Surrey Pension Fund.
- Co-opted Members are approved by the Chief Executive.

Committee Arrangements

- Committee meets 4 times a year + Annual Meeting of the Fund
- It is a meeting held in public
- Member training sessions on specific topics will be held as and when needed

Terms of Reference

- To undertake statutory functions on behalf of the Local Government Pension Scheme and ensure compliance with legislation and best practice.
- To determine policy for the investment, funding and administration of the pension fund.
- To consider issues arising and make decisions to secure efficient and effective performance and service delivery.



Terms of Reference

- To appoint and monitor all relevant external service providers.
- To monitor performance across all aspects of the service.
- To ensure that arrangements are in place for consultation with stakeholders as necessary.
- To consider and approve the annual statement of pension fund accounts.



Terms of Reference

- To consider and approve the Surrey Pension Fund actuarial valuation and employer contributions.
- To receive minutes and consider recommendations from and ensure the effective performance of the Joint Committee of the Border to Coast Pensions Pool and any other relevant bodies.

Before the Meeting

- Agenda will be published at least 5 clear days before the meeting
- Council working toward paper-free meetings
- Ensure you have read the papers
- Make any enquiries necessary to ensure understanding

At the meeting

- Declare any disclosable pecuniary interests or any significant personal interests
- Take part in discussion, ask questions
- Ensure each resolution in the report is taken in turn

After the meeting

- Draft minutes will be sent to the Chairman for approval to publish.
- Published draft minutes remain draft until approved by whole committee at its next meeting.
- Minutes should only be discussed for their accuracy and not the content.

The Local Pension Board

A requirement under the Local Government Pension Scheme Regulations 2013

The role of the Local Pension Board is to assist the County Council as Administering Authority:

(a) to secure compliance with:

(i) the scheme regulations;

(ii) any other legislation relating to the governance and administration of the LGPS Scheme and any connected scheme;

(iii) any requirements imposed by the Pensions Regulator in relation to the LGPS Scheme.

(b) to ensure the effective and efficient governance and administration of the LGPS Scheme.