

PENSION BOARD

MINUTES

2 NOVEMBER 2016

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| Chair: | * Mr R Harbord | |
| Board Members: | * Councillor Kiran Ramchandani | Employer Representative - London Borough of Harrow Scheme Members' |
| | * Gerald Balabanoff (VC) | Representative - Pensioners |
| | * Sudhi Pathak | Employer Representative - Scheduled and Admitted Bodies |
| | John Royle | Scheme Members' Representative - Active Members |

* Denotes Member present

RECOMMENDED ITEMS

65. Review of Terms of Reference

The Board received a report of the Director of Finance which sought views on whether Council should be requested to consider amendments to the Board's terms of reference.

A Board member stated that whilst he had no issue with the terms of reference, which had been based on a model, he was concerned that, at the end of the three year term of the Board membership, there would be no succession and therefore a loss of knowledge. For this reason he suggested that additional members be appointed in April 2017 to ensure a rotation/continuation in membership.

The Board indicated that two meetings per annum was not sufficient in order to carry out their role and that meetings should be synchronised with the Pension Fund Committee meetings. It was agreed that the terms of reference be amended to indicate that the Board would meet at least twice but no more than four times a year.

Resolved to RECOMMEND: (to Council)

That terms of reference of the Pension Board, as amended and set out at Appendix 2, be approved and incorporated into the Council's Constitution.