

## **REPORT FOR: Pension Board**

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<b>Date of Meeting:</b>	2 November 2016
<b>Subject:</b>	Review of Terms of Reference
<b>Responsible Officer:</b>	Dawn Calvert, Director of Finance
<b>Exempt:</b>	No
<b>Wards Affected:</b>	All
<b>Enclosures:</b>	Terms of Reference (Appendix)

### **Section 1 - Summary**

#### **Summary**

The Board are asked to consider whether they wish to ask the Council to consider amendments to their terms of reference (draft attached as an appendix).

#### **Recommendation**

The Board is recommended to agree what changes to their terms of reference they wish to recommend to Council.

## **Section 2 – Report**

1. At the first meeting of the Board on 25 June 2015 members were advised of the Terms of Reference agreed by the Council and to recommend any amendments they may wish to make. A copy of the Terms is attached as an appendix.
2. The Board were further advised that any changes requested would be reported to the Council for consideration.
3. The Board noted the report and commented as follows:
  - a typo on page 12 was required to replace 'or' with 'for';
  - an amendment could be made to read that the Board shall meet at least twice a year;
  - it was important for continuity to be an important factor in the membership of the Board. The Board's operation was a new concept and if there was a new membership after a couple of years this could reduce the knowledge and experience built up. This was an issue that the Chair and Treasury and Pension Fund Manager would consider in due course.
4. The only other matter raised by the Board which could result in a change to the Terms of Reference is the issue of payment to the Council officer who is a member of the Board and the level of payments to non-Council members.
5. The Board is asked to consider exactly what changes to the Council's constitution they would like to recommend to Council..

### **Financial Implications**

6. There are no direct financial implications arising from this report.

### **Risk Management Implications**

7. There are no direct risk management implications arising from this report.

### **Equalities implications**

8. There are no direct equalities implications arising from this report.

### **Council Priorities**

9. The performance of the Pension Fund has a direct impact on the financial health of the Pension Fund which directly affects the level of employer

contribution which then, in turn, affects the resources available for the Council's priorities

### **Section 3 - Statutory Officer Clearance**

Name: Dawn Calvert	<input checked="" type="checkbox"/>	Director of Finance
Date: 20 October 2016		
Name: Caroline Eccles	<input checked="" type="checkbox"/>	on behalf of the Monitoring Officer
Date: 21 October 2016		

### **Section 4 - Contact Details**

**Contact:** Ian Talbot, Treasury and Pension Fund Manager  
0208 424 1450

**Background Papers – None**