

16 July 2015**Agenda Item:****REPORT OF CORPORATE DIRECTOR ENVIRONMENT AND RESOURCES
AND THE CORPORATE DIRECTOR POLICY PLANNING AND CORPORATE
SERVICES****LOCAL PENSIONS BOARD - UPDATE****Purpose of the Report**

1. To provide a progress update on arrangements for the Local Pensions Board.

Information and Advice

2. County Council established the Local Pensions Board for Nottinghamshire on 26 March 2015. The Board is responsible for assisting the County Council in its capacity as pension scheme manager to secure compliance with pension legislation, and for ensuring the effective and efficient governance and administration of the local pension scheme.
3. The Board was established with a membership of 8; 4 'employer' representatives and 4 'scheme member' representatives.
4. Two 'employer' representatives have now been appointed; Councillor David Kirkham for Nottinghamshire County Council and Councillor Sarah Piper for Nottingham City Council. Letters have been sent to all employer organisations requesting expressions of interest for the remaining two 'employer' seats, and the unions have been asked to make a nomination. A verbal update will be provided at the meeting if any further appointments have been made by that date.
5. An article about the Board is to be published in the next edition of Nest Egg magazine. The article will invite expressions of interest for the remaining 'scheme member' seats. Nest Egg is circulated to pension scheme members and published on the Pension Fund website.
6. The Board will require professional advisory support in respect of the preparation of reports and the provision of advice. Quotations are being invited from external specialists in respect of this support; costs will be met from the annual £25,000 budget approved by Council on 26 March. External support is considered the most cost-effective option as the workload generated by the Board would not justify creation of a post. An external appointment also demonstrates independence.
7. The first meeting will take place as soon as practicable after the membership has been finalised. The Board will agree a work programme at that meeting which can then be taken into account when finalising training arrangements.

Other Options Considered

8. None; the report is for noting only.

Reason/s for Recommendation/s

9. To update Members on progress to date in recruiting members to the new Local Pension Board.

Statutory and Policy Implications

10. This report has been compiled after consideration of implications in respect of crime and disorder, finance, human resources, human rights, the NHS Constitution (public health services), the public sector equality duty, safeguarding of children and adults at risk, service users, sustainability and the environment and ways of working and where such implications are material they are described below. Appropriate consultation has been undertaken and advice sought on these issues as required.

RECOMMENDATION/S

1) That the Sub-Committee notes progress in respect of arrangements for the Local Pension Board.

Tim Gregory Corporate Director Environment and Resources

Jayne Francis-Ward Corporate Director Policy Planning and Corporate Services

For any enquiries about this report please contact:

Sue Bearman, Senior Solicitor
Susan.bearman@nottsccl.gov.uk
0115 9773378

Constitutional Comments

11. As this report is for noting only constitutional comments are not required.

Financial Comments (SES 08/07/15)

12. There are no specific financial implications arising directly from this report.

Background Papers and Published Documents

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

- The Local Government Pensions Scheme (Amendment) (Governance) Regulations 2014 are published
- Local Government Pension Scheme Guidance on the creation and operation of Local Pension Boards in England and Wales is published
- Nottinghamshire Pension Fund Committee report dated 16 September 2014 as published
- Nottinghamshire County Council report dated 26 March 2015 as published

Electoral Division(s) and Member(s) Affected

- All