

minutes

Meeting NOTTINGHAMSHIRE LOCAL PENSION BOARD

Date Wednesday, 16 December 2015 at 12.00 noon

membership

Persons absent are marked with `A`

Employers

Councillor David Kirkham	Nottinghamshire County Council
Councillor Sarah Piper	Nottingham City Council
James Lacey	Nottingham Trent University
David Smith	Autism East Midlands

Members

Everton Lewis Gordon	Trade Unions
3 vacancies	

Officers in Attendance

Sara Allmond	Advanced Democratic Services Officer
Sue Bearman	Senior Solicitor, Corporate and Environmental Law
Simon Cunnington	Senior Accountant, Pensions and Treasury Management
Paul Davies	Advanced Democratic Services Officer
Ciaran Guilfoyle	Investments Officer
Nigel Stevenson	Service Director, Finance, Procurement and Improvement
Sarah Stevenson	Group Manager, Business Support Centre

CHAIR

Councillor David Kirkham was elected to chair this meeting of the Board. A longer term Chair would be elected at the next meeting, after the remaining seats on the Board had been filled.

APOLOGIES FOR ABSENCE

None.

DECLARATIONS OF INTEREST BY MEMBERS AND OFFICERS

None.

MEMBERSHIP OF THE LOCAL PENSION BOARD

The report indicated that the recruitment of member representatives was still in progress. It was anticipated that they would be appointed by the time of the next Board meeting.

RESOLVED 2015/001

That the membership of the Board be noted.

INTRODUCTION TO THE NOTTINGHAMSHIRE LOCAL PENSION BOARD

The report outlined the statutory role of the Board in securing compliance with pension legislation and ensuring efficient and effective governance and administration of the Nottinghamshire Pension Fund. John Raisin Financial Services Ltd had been appointed as external advisor to the Board, but given the short notice, John Raisin had been unable to attend the meeting.

RESOLVED 2015/002

That the statutory requirement for the establishment of the Nottinghamshire Local Pension Board, its core functions and terms of reference be noted.

NOTTINGHAMSHIRE LOCAL PENSION BOARD CODE OF PRACTICE

The report proposed a Code of Practice for the Board, and provided copies of the County Council's Code of Conduct and Procedure Rules, which would apply to Board meetings.

RESOLVED 2015/003

That the Nottinghamshire Local Pension Board Code of Practice be adopted.

TRAINING NEEDS ANALYSIS

The report introduced a training needs analysis form which had been developed with the assistance of a framework developed by CIPFA. Board members were encouraged to complete and return the form to help shape their training programme.

RESOLVED 2015/004

That the report be noted.

WORK PROGRAMME

The report invited the Board to consider items for inclusion in the work programme. The Board's advisor had suggested that priority might be given to:-

- The role of the Pension Regulator, and compliance of the Nottinghamshire Scheme with the Regulator's Code of Practice and regulations. The Scheme's annual report, published in August each year, would assist with this.
- Introduction to the work of the Pensions Investment and Pensions Administration Teams
- Role of the actuary, and the triennial valuation of the Pension Fund due as at March 2016
- Pooling assets with other LGPS administering authorities

Board members agreed with these suggestions as priorities for the work programme, and also asked for information about the governance of the Nottinghamshire Scheme, and contact details for the officers working with the Board.

RESOLVED: 2015/005

That the above items be incorporated into a timetabled work programme, to be presented to the next meeting of the Board.

The meeting concluded at 12.40 pm.

CHAIR