

CYNGOR SIR POWYS COUNTY COUNCIL

**Pensions and Investment Committee
30th September 2015**

REPORT BY: Strategic Director of Resources

SUBJECT: Pensions Board – Amendments to Terms of Reference

REPORT FOR: Decision

1 Introduction

At the first formal meeting of the Powys Pension Board, held on 31st July, the Board requested that changes be made to its Terms of Reference. As these Terms are set by the Council as the administering authority, any amendments require the approval of Pensions & Investment Committee.

2 Proposed Amendments

The amendments required are as set out below.

2.1 Paragraph 15 (Appointment of Scheme Member Representatives)

Amendment required to reflect the actual process for the appointment of Scheme Member Representatives. Originally one Representative was to be appointed from the wider scheme membership (16,000+ members) with the other being appointed from the recognised trade unions. However, seeking to appoint from the wider scheme membership would have been both impractical and costly when appointing from a representative body was much simpler. Therefore, it is proposed that paragraph 15 be amended as follows:

A total of two Scheme Member representatives shall be appointed from the following sources:

a) ~~One Scheme Member representative shall be appointed by the~~ recognised trade unions representing employees who are scheme members of the Fund.

b) ~~One Scheme Member representative shall be appointed following a~~ transparent recruitment process which should be open to all Fund members and be approved by Powys County Council.

2.2 Paragraph 38 (Quorum)

Amendments are needed to strengthen the quorum criteria by requiring that a Board meeting can only be quorate when the Chair is in attendance; and, to deal with the potential of an unbalanced Board meeting – the legislation requires that there be an equal number of Employer and Scheme Member Representatives. It is proposed that paragraph 38 be amended as follows:

A meeting is only quorate when at least 50% of both member and employer representatives are present *and where the independent Chair is in attendance. In addition, where a meeting proceeds with an imbalance between Employer and Scheme Member Representatives, the Chair will ensure that any vote taken is based on a balance of these Representatives, as and when the situation demands.*

2.3 Paragraph 48 (Public Access)

Changes are requested to clarify the issue of public access to Board meetings. The following amendment to paragraph 48 is proposed:

The Board meetings ~~can~~ *will* be open to the general public (unless there is an exemption under relevant legislation which would preclude part (or all) of the meeting from being open to the general public), *but the Board may resolve to go into confidential session for specific agenda items, on the grounds of commercial sensitivity.*

3 Recommendation

- 3.1 That Committee resolve to approve the proposed amendments to paragraphs 15, 38 and 48 of the Pension Board's Terms of Reference.

Recommendation:		Reason for Recommendation:	
To approve the proposed amendments to paragraphs 15, 38 and 48 of the Pension Board's Terms of Reference.		As per report	
Person(s) To Action Decision:	Pension Fund Manager		
Date By When Decision To Be Actioned:	16 th October 2015		
Relevant Policy (ies):	Powys Pension Board – Terms of Reference		
Within Policy:	N/A	Within Budget:	N/A
Contact Officer Name:	Tel:	Fax:	Email:
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Relevant Portfolio Member(s):	Councillor Wynne Jones		
Relevant Local Member(s):	N/A		