



**Report of: Director of Financial Management and S151 Officer**

<b>Meeting of</b>	<b>Date</b>	<b>Agenda Item</b>	<b>Ward(s)</b>
Pensions Board/ Pensions Sub-Committee	17 June 2019		n/a

Delete as appropriate		<b>Non-exempt</b>
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**Subject: MEMBERSHIP, TERMS OF REFERENCE AND DATES OF MEETINGS OF PENSIONS SUB-COMMITTEE AND THE PENSIONS BOARD in 2019/20**

**1. Synopsis**

To inform members of the remit and administrative arrangements for the Pensions Sub-Committee and the Pensions Board for the municipal year 2019 - 2020.

**2. Recommendations**

- 2.1 To note the membership of the Pensions Sub-Committee, appointed by the Audit Committee on 3 June 2019, its terms of reference and dates of meetings for the municipal year 2019/20, as set out at Appendix A.
- 2.2 To note the membership of the Pensions Board, appointed by the Audit Committee on 3 June 2019, its terms of reference and dates of meetings for the municipal year 2019/20, as set out at Appendix A.

**3. Background**

- 3.1 The terms of reference of the Pensions Sub-Committee (as contained in Part 5 of the Council's Constitution) are set out at Appendix A. The quorum of the Sub-Committee is two Councillors.
- 3.2 The terms of reference of the Pensions Board are also detailed in Appendix A. The quorum for meetings of the Board is three, including at least one employer representative and one member representative

3.2 The membership and dates of meetings in 2019/20 are also set out at Appendix A for information.

#### **4. Implications**

##### **4.1 Financial Implications**

None.

##### **4.2 Legal Implications**

None.

##### **4.3 Resident impact assessment**

The Council must, in the exercise of its functions, have due regard to the need to eliminate discrimination, harassment and victimisation, and to advance equality of opportunity, and foster good relations, between those who share a relevant protected characteristic and those who do not share it (section 149 Equality Act 2010). The Council has a duty to have due regard to the need to remove or minimise disadvantages, take steps to meet needs, in particular steps to take account of disabled persons' disabilities, and encourage people to participate in public life. The Council must have due regard to the need to tackle prejudice and promote understanding.

A resident impact assessment has not been carried out since this report relates solely to the administrative arrangements for the Committee and will not impact upon residents.

##### **4.4 Environmental Implications**

Papers are circulated electronically where possible and consideration is given to how many copies of the agenda might be required on a meeting by meeting basis with a view to minimising numbers. Any agenda not used at the meeting are recycled.

#### **5. Conclusion and reasons for recommendation**

The report is submitted to inform members of the remit of the Committee.

##### **Background papers:**

None.

Final Report Clearance

Signed by

  
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**Director of Financial Management and  
S151 Officer**

3.6.2019  
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Date

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## **1. PENSIONS SUB-COMMITTEE MEMBERSHIP 2019/20**

### **Members**

Councillor David Poyser (Chair)  
Councillor Paul Convery  
Councillor Andy Hull  
Councillor Sue Lukes

### **Substitutes**

Councillor Mouna Hamitouche MBE  
Councillor Roulin Khondoker  
Councillor Michael O'Sullivan

## **2. MEETING DATES**

**PENSIONS BOARD MEETS AT 6.00PM AND PENSIONS SUB-COMMITTEE MEETS AT 7.30PM ON THE FOLLOWING DATES:**

**17 June 2019  
10 September 2019  
3 December 2019  
24 March 2020  
15 June 2020**

**The AGM will take place on 7 October 2019 at 1.00pm**

## **3. TERMS OF REFERENCE OF THE PENSIONS SUB-COMMITTEE**

### **Terms of Reference**

1. To consider policy matters in relation to the pension scheme, including the policy in relation to early retirements.
2. To administer all matters concerning the Council's pension investments in accordance with the law and Council policy.
3. To establish a strategy for disposition of the pension investment portfolio.
4. To determine the delegation of powers of management of the fund and to set boundaries for the managers' discretion.
5. To review the investments made by the investment managers and from time to time consider the desirability of continuing or terminating the appointment of the investment managers. (Note: The allocation of resources to the Pension Fund is a function of the Executive).
6. To consider the overall solvency of the Pension Fund, including assets and liabilities and to make appropriate recommendations to the Executive regarding the allocation of resources to the Pension Fund.
7. The Chair of the Pensions Sub-Committee will represent Islington Council at shareholder meetings of the London Collective Investment Vehicle (London LGPS CIV Limited). In the absence of the Chair a deputy may attend.

## **PENSIONS BOARD MEMBERSHIP 2019-2020**

### Employer representatives:

Maggie Elliott (Vice-Chair) (for a three year term from 3 June 2019)  
Councillor Paul Smith (Chair)  
(vacancy)

### Scheme member representatives:

Mike Calvert (for a three year term from 3 June 2019)  
Valerie Easmon-George (for a four year term, from 3 June 2019) (+ vacancy for substitute)  
George Sharkey (for a four year term, with effect from 26 May 2017)

### Independent member

Alan Begg (for a four year term, from 3 June 2019)

## **3.1 Terms of Reference**

1. To assist the London Borough of Islington as scheme manager in securing compliance with:

- a. the Local Government Pension Scheme Regulations 2013;
- b. any other legislation relating to the governance and administration of the Local Government Pension Fund Scheme (LGPS);
- c. requirements imposed by the Pensions Regulator in respect of the LGPS;
- d. such other matters as the LGPS regulations may specify

2. To assist the London Borough of Islington in securing the effective and efficient governance and administration of the scheme;

3. To consider cases that have been referred to the Pension Regulator and/or the Pension Ombudsman; recommending changes to processes, training and/or guidance where necessary;

4. To produce an annual report outlining the work of the Board throughout the financial year.

5. To make recommendations to the Pension Sub-Committee.

## **Composition**

The membership of the Board shall consist of:

- 3 Islington Council Pension Fund employer representatives
- 3 Islington Council Pension Fund member representatives
- 1 independent member (non-voting)

No substitutes are permitted, with the exception of the member of the Board who is appointed to represent pensioner members of the LGPS

All members of the Board shall be appointed by full Council or its Audit Committee which shall also appoint a chair from among the members of the Board.

Any person who is applying for or appointed as a member of the Pension Board must provide the Scheme Manager with such information as and when the Scheme Manager requires to ensure that any member of the Board or person to be appointed to the Board does not have a conflict of interest.

No officer or elected member of the Council who is responsible for the discharge of any function in relation to the LGPS.

Members of the Pension Sub-Committee shall be invited to attend meetings of the Board as observers.