

## **Lancashire Local Pension Board**

Meeting to be held on Tuesday, 14 January 2020

Electoral Division affected: None;
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### **Review of the Terms of Reference of the Board**

(Appendix 'A' refers)

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#### **Executive Summary**

Proposed amendments to the Terms of Reference for the Lancashire Local Pension Board following a review by the Head of Fund.

#### **Recommendation**

The comments of the Board on the proposed amendments to the Terms of Reference, as set out in Appendix 'A' are requested.

#### **Background and Advice**

On the 18<sup>th</sup> December 2014 the full Council approved the Terms of Reference for the Lancashire Local Pension Board and the first meeting of the Board was held on the 8<sup>th</sup> July 2015.

Since that date some minor amendments have been made to the Terms of Reference, most notably in relation to the appointment process, and a copy of the current Terms of Reference has been presented to the Board in July each year.

At the meeting on 30<sup>th</sup> April 2019 the board considered the work plan for 2019/20 and noted that it was intended to review the terms of reference in January 2020. At that meeting it was also suggested that consideration should be given to future appointments to be Board being made on the basis of an initial 4 years with an option for an extension of a further 4 years.

In December 2019 the Terms of Reference were reviewed with the Head of Fund and a proposed revised version is set out at Appendix 'A' for consideration by the Board.

If approved, the amended version of the Terms of Reference will be reported to the Pension Fund Committee on the 7<sup>th</sup> February 2020 for information and to the Full Council on the 27<sup>th</sup> February 2020 for approval.

## **Consultations**

The Head of the Pension Fund.

### **Implications:**

This item has the following implications, as indicated:

### **Risk management**

It is a matter of good governance to review the Terms of Reference in order to ensure that they remain fit for purpose.

## **Local Government (Access to Information) Act 1985**

### **List of Background Papers**

Paper	Date	Contact/Tel
Current Terms of Reference for the Board contained in the Constitution of the County Council	May 2019	M Neville 01772 533431

Reason for inclusion in Part II, if appropriate  
N/A