

Lancashire Local Pension Board

Meeting to be held on Tuesday 11th July 2023

Electoral Division affected:
None;

Constitution, membership, and Terms of Reference of the Pension Board

(Appendix 'A' refers)

Contact for further information:

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Brief Summary

A report on the constitution, membership, and Terms of Reference of the Lancashire Local Pension Board.

Recommendation

The Committee is asked to review the constitution, membership, and Terms of Reference of the Lancashire Local Pension Board, as set out in the report.

Detail

The Terms of Reference for the Lancashire Local Pension Board state that the constitution of the Board is 9 members, based on an independent Chair, 4 Employer representatives and 4 Scheme Member representatives.

The current membership of the Board is as follows.

- Mr W Bourne, Independent Chair
- County Councillor J Couperthwaite, Employer representative Lancashire County Council (replaces County Councillor M Salter)
- Mr S Lawrence, Employer representative Lancashire County Council (appointed at Full Council on 25th May 2023)
- Vacancy - Employer representative (Unitary, City, Borough Councils and Police/Fire)
- Mr S Dunstan, Employer representative Other Employers.
- Ms D Parker, Scheme Member representative (term of appointment extended for a further 4 years up to 2nd July 2027 by Full Council on 25th May 2023).
- Mr K Ellard, Scheme Member representative.
- Ms G Hart, Scheme Member representative.

- Vacancy - Scheme Member representative (following the resignation of Ms S Maka w.e.f. 17th May 2023

Update - Appointment of new independent Chair and new Scheme member representative.

On 16th June 2023 the Pension Fund Committee considered a report on the outcome of a recruitment process for a new independent Chair of the Pension Board and was informed that following interviews a candidate with suitable knowledge/experience had been identified. The Committee discussed the proposed appointment and the Head of Fund confirmed that mitigations would be in place to ensure that any perceived conflict of interest was adequately managed.

The Committee was also informed of the proposed appointment of a new Scheme Member representative on the Pension Board to fill a vacancy following the resignation of an Board member.

After considering all the circumstances the Committee **Resolved:** That full Council be recommended to approve:

1. The appointment of Antony Egerton as a Scheme Member representative on the Lancashire Local Pension Board with effect from 1st July 2023, for an initial 2 years with an option to extend for a further 4 years, subject to approval by full Council.
2. The appointment of Fiona Miller as the new independent Chair of the Lancashire Local Pension Board with effect from 1st November 2023 for an initial 2 years with an option for the appointment to be extended for an additional 2 years, subject to approval by full Council.
3. The draft contract of appointment for the new independent Chair, as set out at Appendix 'A' to the report presented.
4. The amended Terms of Reference for the Lancashire Local Pension Board, as set out at Appendix 'B' to the report presented.

At the time of writing this report arrangements are being made for the recommendations to be reported to Full Council for consideration and the Board will be kept informed of the outcome.

Terms of Reference

A copy of the Terms of Reference for the Lancashire Local Pension Board (as approved by the Pension Fund Committee) is set out at Appendix 'A' which includes the following amendments.

Section 3a – delete the reference to Board member appointments being 4 years with an option to extend by 4 years and replace with statement that appointments can be made for up to a maximum of 8 years. This will allow appointments to be made on a phased basis, such as 2 and 4 years or 4 and 4 years, as appropriate up to a maximum of 8 years.



Section 9 – changing the references to the Director of Corporate Services (who has retired) to Monitoring Officer, a role undertaken by the new Director of Law and Governance.

Section 12e clarification regarding the fixed annual allowance for the independent Chair of the Board.

Consultations

N/A

Implications:

This item has the following implications, as indicated:

Risk management

No significant risks have been identified.

Local Government (Access to Information) Act 1985

List of Background Papers

Paper	Date	Contact/Tel
N/A		

Reason for inclusion in Part II, if appropriate

N/A

