

Pensions Committee

2.30 p.m., Wednesday, 17 December 2014

Consultative Panel and Pensions Committee Membership

Item number	5.3
Report number	
Executive/routine	
Wards	All

Executive summary

The purpose of this report is to provide the Committee with an update on the Consultative Panel members who have been appointed to Committee and to note that the current appointments are extended until the Local Government Pension regulations change on 1st April 2015.

Links

Coalition pledges

Council outcomes

CO26 – The Council engages with stakeholders and works in partnerships to improve services and deliver agreed objectives.

Single Outcome Agreement

Consultative Panel and Pensions Committee Membership

Recommendations

- 1.1 Committee is requested to note the extension of the appointment of the two current external members, John Anzani and Darren May, to the Pensions Committee until 1st April 2015.

Background

- 2.1 The two appointments from the Consultative Panel to the Pensions Committee are reviewed annually. Two Consultative Panel members were appointed to the Pension Committee in December 2013, John Anzani and Darren May and these positions are now due to be reviewed.

Main report

- 3.1 The purpose of this report is to provide the Committee with an update on the Consultative Panel members who have been appointed to the Pension Committee and recommend that the current arrangements be extended until March 2015.
- 3.2 The change of Local Government Pension Scheme governance regulations has meant that as from 1st April 2015 the Lothian Pension Fund's governance will change and the Consultative Panel will cease to exist. This is covered elsewhere on the Committee's agenda.
- 3.3 Instead of nominating members to the Committee in November 2014, the Consultative Panel have agreed that the current appointments should be extended while the new governance arrangements are put in place.
- 3.4 The current members who are appointed to the Pension Committee, John Anzani and Darren May are willing to continue in their role until the changes to governance arrangements are made.

Measures of success

- 4.1 The Lothian Pension Fund continues to be a top performing fund by ensuring effective governance of the scheme.

Financial impact

5.1 None.

Risk, policy, compliance and governance impact

6.1 Current governance arrangements will remain in place while changes to the Lothian Pension Fund's governance are made to comply with the 2015 Local Government Pension Scheme regulations. Because current appointments will be extended a report will not needed to be considered at Council. External appointments to the Pensions Committee will be revisited in the coming months.

Equalities impact

7.1 There are no adverse equalities impacts arising from this report.

Sustainability impact

8.1 An effective Consultative Panel and the appointments to the Committee should ensure the governance arrangements reflect the interests of pension fund stakeholders.

Consultation and engagement

9.1 The Consultative Panel for the Lothian Pension Funds, comprising employer and member representatives, is integral to the governance of the Funds.

Background reading / external references

None

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Links

Coalition pledges

Council outcomes CO26 – The Council engages with stakeholders and works in partnerships to improve services and deliver agreed objectives.

Single Outcome Agreement

Appendices