

By: Chairman Pension Board
Corporate Director of Finance and Procurement

To: Pension Board – 29 July 2015

Subject: **POSITION STATEMENT**

Classification: Unrestricted

Summary: To update on progress made on establishing the Pension Board and issues to be addressed.

FOR INFORMATION

INTRODUCTION

1. This report is to give an interim position statement as the full membership of the board is established.
2. For background the Superannuation Fund Committee and County Council reports establishing the board are attached in Appendices 1 and 2.

BOARD MEMBERSHIP

3. The current position on board membership is:

(1) Employer Representatives

- KCC – 2 County Councillors, Susan Carey and Derek Smyth, nominated by the Appointments Panel with Ms Carey nominated as Chairman. The board will determine a Vice Chairman.
- Fire / Police – Alison Kilpatrick, Assistant Director – Finance, Kent Fire and Rescue Service was nominated as the Fire / Police representative.
- Medway / District Councils – there are outstanding issues over the Medway and District Council representation on the Superannuation Fund Committee. Medway has one place but it is non-voting and the Committee has been requested to re-consider its nomination process for the three District Council representatives by KCC's Director of Governance and Law. The issue will be considered again by the Superannuation Fund Committee on 28 August and a report will go to the Kent Leaders Group and it will incorporate a request for the Pension Board member at the same time. .

(2) Scheme Member Representation

- Trade Union – Joe Parsons has been nominated with Sophy Lysaght a substitute.
- KCC Staff – a message prepared by the Head of Financial Services has been put on to the KCC intranet and responses are being received. A selection process will then be undertaken. KCC also needs a new staff representative on the Superannuation Fund Committee following the retirement of the previous representative.
- Medway / District Council Staff – the Head of Financial Services has written to the Chief Executives of the Kent Councils and nominations are being received back. Again a selection process will be undertaken.
- Kent Active Retirement Fellowship – discussions are ongoing about their representative and substitute.

AGENDA FOR FUTURE MEETINGS

4. The role of the board will clearly develop over time but the focus is very much on regulatory issues. The core agenda proposed is:
 - (1) Annual Accounts – annually for noting.
 - (2) Pension Administration updates – twice yearly for noting.
 - (3) Internal Audit reports – twice yearly for noting.
 - (4) Issues for report to the Pensions Regulator – twice yearly for decision.

TRAINING

5. When all members of the board are appointed the Head of Financial Services will present the training module within KCC's Financial Management Development Programme for members and senior managers.
6. Members of the board will be contacted on a regular basis by officers with training opportunities. Members of the board are asked to arrange training through the Treasury and Investments Team so that comprehensive records can be maintained.

RECOMMENDATIONS

7. Members of the board are asked to note this report.

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