

PENSION BOARD MEMBERSHIP

Report of the County Treasurer

Please note that the following recommendation is subject to consideration and determination by the Board before taking effect.

Recommendation: that the Board note the following report

1. Introduction

- 1.1. The Devon Pension Board was constituted in 2015, and the first appointments to the Pension Board were formally confirmed at the Devon County Council Annual Meeting in May of that year. Under the Board's terms of reference, two employer reps are appointed annually by the County Council, and two were appointed from an annual employer meeting, one for an initial four year term and one for an initial six year term. Four fund member representatives were appointed from applicants responding to an advertisement following an interview process, two for a four year term and two for a six year term. A non-voting independent member was also appointed for a six year term.
- 1.2. In addition the "Other Employers" representative on the Investment and Pension Fund Committee was appointed by the annual employer meeting to serve for a four year term from May 2015.
- 1.3. The Pension Board members appointed for a four year term and the Other Employers representative on the Investment and Pension Fund Committee will complete their current terms of office in May 2019. This report outlines the process for making new appointments to take effect from May 2019.

2. Employer Representatives

- 2.1. As outlined above, two of the employer representatives on the Pension Board are appointed by an annual meeting of employers. Of the two appointed in 2015, Graham Smith is due to serve a six year term, and Carl Hearn was appointed to a four year term, that will come to an end in May 2019. Donna Healy was appointed to the Investment and Pension Fund Committee to serve until May 2019.
- 2.2. The 2018 Annual Employer Meeting is due to be held on 5th October, and notification was sent out to all employers in the Devon Fund, asking them for nominations to fill the vacant places on the Pension Board and Investment and Pension Fund Committee to serve a four year term from May 2019. The current members whose terms come to an end at that date were eligible to re-apply. If there is more than one nomination for either role, then there will be an election by secret ballot of all the employers in attendance at the meeting to choose the representatives.

3. Fund Member Representatives

- 3.1. Of the four members appointed to the Pension Board in 2015, two, Andrew Bowman and Alan Henshaw, were appointed for a 6 year term up to 2021. Alan Henshaw subsequently

resigned and was replaced by Colin Shipp. Heather Keightley and Cheryl Lewis were appointed for four year terms up to 2019. Cheryl Lewis subsequently resigned and was replaced by Paul Phillips. It is therefore Heather Keightley and Paul Phillips who are due to stand down in 2019.

- 3.2. Under the terms of reference for the Pension Board, the fund member representatives should be appointed by the Administering Authority from applicants responding to an advertisement. It is proposed that the appointment process be carried out early in the new year, in order that new appointments can be confirmed at the Devon County Council annual meeting in May 2019. An advertisement will be placed to seek applications; the current members whose terms come to an end at that date are eligible to re-apply.
- 3.3. When the first fund member representatives were appointed in 2015, a communication, either an email or a letter through the post, was sent out to every pension fund member to advertise the roles. On this occasion it is proposed to place an advertisement on the Peninsula Pensions website, and send out an email to all those who have signed up for self service.

Mary Davis

Electoral Divisions: All

Local Government Act 1972

List of Background Papers - Nil

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