

REPORT OF CORPORATE DIRECTOR RESOURCES

RELATIONSHIP OF PENSIONS COMMITTEE WITH LOCAL PENSION BOARD

Reason for this Report

1. To ask the Committee to consider its relationship with the Local Pension Board.

Background

2. The Local Pension Board was established by the City of Cardiff Council in January 2015 in compliance with the Public Service Pensions Act 2013. Its role is to assist the Council as Scheme Manager to secure compliance with the LGPS regulations and related legislation and to ensure the effective and efficient governance and administration of the scheme.
3. The Board comprises three employer representatives, three scheme member representatives and an independent chair. The Board meets at least twice a year.

Issues

4. At its last meeting on 18 October 2016 the Board reviewed the changes in the Council's Constitution relating to pensions and noted the Terms of Reference of the Pensions Committee.
5. The Board noted that the Committee's Terms of Reference included the following function:
 - h) Consider any pension compliance matters raised by the Fund's Local Pension Board.
6. The Board requested that the Committee consider how the relationship between the two bodies could be developed to enable both to carry out their respective roles effectively.

Legal Implications

7. There are no direct legal implications arising from this report.

Financial Implications

8. There are no direct financial implications arising from this report.

Recommendations

9. That the Committee considers the development of its relationship with the Pension Board at the Committee meeting and any resulting proposals may be brought back to a later Committee for consideration and or a decision.

CHRISTINE SALTER
CORPORATE DIRECTOR RESOURCES

Background Papers
Pension Committee Terms of Reference
Local Pension Board Terms of Reference