

Review of Pension Board Terms of Reference

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<i>Executive Portfolio Holder:</i>	Not applicable
<i>Division and Local Member:</i>	Not applicable

1. Summary

- 1.1 The Pension Board is asked to review its Terms of Reference with a view to recommending any changes for the new Somerset Council Unitary's Constitution Committee to consider later in 2022.

2. Issues for consideration

- 2.1 The Current Terms of Reference as attached as appendix A

4. Background

- 4.1 It was a new requirement of the Public Service Pensions Act 2013 and the LGPS Regulations 2013 to set up a Pension Board. Following on from this a set of Terms of Reference were drafted in consultation with the Unions and the SCC Constitution Committee. The Terms of Reference were formally adopted by full Council in April 2015 and in turn by the original Pension Board.
- 4.2 With all constitutional and governance arrangements being reviewed ahead of the new unitary Council vesting in April 2023 it is agreed that this would be a good opportunity to review the Boards Terms of Reference.
- 4.3 Board's views are sought to feed into the review of the Constitution Committee and ultimately the full Council of the new Unitary.
- 4.4 Board are free to comment on any element of the Terms of Reference but officers would specifically like their views on:
- Number of members (there must be equal numbers of employee and member representatives)
 - Whether they would advocate independent members
 - Quoracy requirements

5. Consultations undertaken

None

6. Financial Implications

6.1 No direct implications

7. Background Papers

None

Note For sight of individual background papers please contact the report author.