

HAMPSHIRE COUNTY COUNCIL

Executive Decision Record

Decision Maker:	Cabinet
Date:	30 March 2015
Title:	Pension Fund Governance
Reference:	6609
Report From:	Director of Corporate Resources - Corporate Services

Contact name: Andrew Bouflower

Tel: 01962 847407

Email: andrew.bouflower@hants.gov.uk

1. The decision:

- 1.1 That Cabinet note the progress that has been made with DCLG in forming a joint Pension Fund Panel and Board for Hampshire and approve the Terms of Reference for a joint Panel and Board contained in Appendix 1.
- 1.2 That Cabinet delegate authority to the Director of Corporate Resources to form an appropriate appointments policy for Scheme Member and Employer representatives on either the joint Panel and Board, or the separate Board, and undertake a recruitment process and decide on appropriate employer and scheme member representatives.
- 1.3 If Secretary of State approval is obtained for a joint Panel and Board:
 - a) Cabinet recommend to the County Council the formation of a joint Pension Fund Panel and Board as outlined in this report.
- 1.4 If Secretary of State approval is not obtained for a joint Panel and Board:
 - a) that Cabinet approve the Terms of Reference for a separate Pension Board contained in Appendix 2, and
 - b) that Cabinet recommend to the County Council the formation of a separate Pension Board as outlined in this report, and
 - c) that following the establishment of Hampshire's Pension Board the minutes of the Pension Fund Panel are no longer reported to the Audit Committee for scrutiny.

2. Reason(s) for the decision:

- a) To enable the County Council to meet the requirements of the amended Local Government Pension Scheme (LGPS) Regulations aimed at improving the governance of LGPS funds.

3. Other options considered and rejected:

- a) Not to take steps to meet the requirements of the amended (LGPS) Regulations.

4. Conflicts of interest:

- a) Conflicts of interest declared by the decision-maker: None
- b) Conflicts of interest declared by other Executive Members consulted: None

5. Dispensation granted by the Conduct Advisory Panel: none.

6. Reason(s) for the matter being dealt with if urgent: not applicable.

7. Statement from the Decision Maker:

Approved by:

Date:

30 March 2015

**Chairman of Cabinet
Councillor Roy Perry**