

# COUNTY COUNCIL

12<sup>TH</sup> MAY 2021

## DYFED PENSION FUND PENSION BOARD TERMS OF REFERENCE

### Purpose:

To seek agreement the Terms of Reference of the Pension Board to be revised with a view to it being incorporated into the Council's Constitution.

### Recommendations / key decisions required:

#### EXECUTIVE BOARD RECOMMENDATION: -

**That the Terms of Reference of the Dyfed Pension Fund Pension Board be revised as stated in the report and incorporated into the council's constitution.**

### Reasons:

The Pension Board was created in 2015 and following discussions with Board members, the Terms of Reference has been revised to reflect current practices.

Relevant scrutiny committee to be consulted NA

Exec. Board Decision Required YES 26<sup>th</sup> April 2021

Council Decision Required YES 12<sup>th</sup> May 2021

### EXECUTIVE BOARD MEMBER PORTFOLIO HOLDER:- NA

Directorate: Corporate  
Services

Name of Director:

Chris Moore

Report Author:  
Chris Moore

Anthony Parnell

Designations:

Director of Corporate  
Services

Director of Corporate  
Services

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# EXECUTIVE SUMMARY

**COUNTY COUNCIL**  
**12<sup>TH</sup> APRIL 2021**

## **DYFED PENSION FUND PENSION BOARD** **TERMS OF REFERENCE**

The Board sits alongside the Pension Fund Committee and assists the Administering Authority with securing compliance with regulations and requirements imposed by the Pensions Regulator and assisting in ensuring effective and efficient governance and administration of the Scheme.

The Terms of Reference was initially approved by Executive Board on 19 January 2015 when the Pension Board was established. Following discussions with Board members, the Terms of Reference has been revised to reflect current practises.

The proposed revisions are:

- A provision that the Board may agree to submit reports to the Pension Committee where appropriate.
- Previously, term dates for Board members could be extended by 3 months due to exceptional circumstances. This has been revised by up to a year.
- Previously, there was a provision that the Board Chair could attend Committee meetings as an observer, however, the Terms of Reference has been updated to allow the Chair to formally report to the Committee on Board matters.
- Previously, there was a provision that the Committee Chair could attend Board meetings as an observer, however, this has been updated to allow the Chair of the Committee to formally report to the Board where necessary.
- There are 7 members of the Board, with the Chair not previously having a voting right. There is currently no provision for a tied vote, and it is now included that the Chair will have a vote only in a scenario of a tied vote.

**DETAILED REPORT ATTACHED?**

**NO**

## IMPLICATIONS

I confirm that other than those implications which have been agreed with the appropriate Directors / Heads of Service and are referred to in detail below, there are no other implications associated with this report:

Signed: C Moore

Director of Corporate Services

Policy, Crime & Disorder and Equalities	Legal	Finance	ICT	Risk Management Issues	Staffing Implications	Physical Assets
<b>NONE</b>	<b>YES</b>	<b>NONE</b>	<b>NONE</b>	<b>NONE</b>	<b>NONE</b>	<b>NONE</b>

### 2. Legal

Changes to the constitution relating to the Terms of Reference of the Dyfed Pension Fund Pension Board.

## CONSULTATIONS

I confirm that the appropriate consultations have taken in place and the outcomes are as detailed below

Signed: C Moore

Director of Corporate Services

**1. Scrutiny Committee - NA**

**2. Local Member(s) -NA**

**3. Community / Town Council - NA**

**4. Relevant Partners -**

The revisions to the Terms of Reference have been discussed by the Pension Board.

**5. Staff Side Representatives and other Organisations - NA**

**EXECUTIVE BOARD PORTFOLIO HOLDER AWARE/CONSULTED**

N/A

**Section 100D Local Government Act, 1972 – Access to Information  
List of Background Papers used in the preparation of this report:**

**THERE ARE NONE**

Title of Document	File Ref No.	Locations that the papers are available for public inspection
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