

CYNGOR SIR POWYS COUNTY COUNCIL

Pensions and Investment Committee
26th September 2014

REPORT BY: Strategic Director of Resources

SUBJECT: LGPS Governance – Update on Pension Boards

REPORT FOR: Information

- 1 As Committee will be aware, LGPS Pension Boards are required to be in place by 1st April 2015. DCLG have consulted on draft regulations, the outcome of which is awaited. In addition, the Shadow Scheme Advisory Board has tasked its Governance and Standards sub-committee with developing guidance on the creation and operation of local pension boards to further assist LGPS Funds.
- 2 In addition, the Governance and Standards sub-committee is to look at the level of separation between the scheme manager function and that of the lead (administering) authority. Work to identify the desirability of increasing separation will start in the Autumn and the sub-committee is tasked with making recommendations to the Shadow Scheme Advisory Board on ways in which greater separation could be achieved. The Governance and Standards sub-committee will be consulting with Funds on this work shortly.

Recommendation:		Reason for Recommendation:	
<ul style="list-style-type: none"> • To note the contents of the report. 		As per report	
Person(s) To Action Decision:			
Date By When Decision To Be Actioned:			
Relevant Policy (ies):	N/A		
Within Policy:	N/A	Within Budget:	N/A
Contact Officer Name:	Tel:	Fax:	Email:
Joe Rollin	08708 510264	01597 826290	joe.rollin@powys.gov.uk

Relevant Portfolio Member(s):	Councillor Dai Davies
Relevant Local Member(s):	