


<p>Non-Executive Report of the:</p> <p>Pension Board</p> <p>Monday, 24th June 2024 Monday 8th July 2024</p>	 <p>TOWER HAMLETS</p>
<p>Report of: Linda Walker, Interim Director of Legal and Monitoring Officer</p>	<p>Classification: Open (Unrestricted)</p>
<p>Pension Board Terms of Reference, Membership, Quorum and Dates of Meetings 2024/25</p>	

Originating Officer(s)	Farhana Zia, Democratic Services Officer (Committees)
Wards affected	All Wards

Reasons for urgency

This report was published five clear working days of the initial meeting. However, due to the postponement of that meeting, it is now being presented again. Members of the Board are required to review their term of reference, membership, quorum and dates of meetings on an annual basis.

Executive Summary

This report sets out the Terms of Reference, membership, quorum and dates of meetings of the Pensions Board for the municipal year of 2024/25 for the information of members of the Pensions Board.

Recommendations:

The Pensions Board is recommended to:

1. Note its Terms of Reference, quorum, membership and dates of future meetings as set out in Appendices 1, 2 and 3 to this report.
2. Confirm 10a.m. as the preferred time at which the scheduled meetings will start.

1. REASONS FOR THE DECISIONS

- 1.1 The report is brought annually to assist new and returning Members by informing them of the framework of the Board set out in the Council's Constitution.

2. ALTERNATIVE OPTIONS

- 2.1 The report asks Members solely to confirm its constitutional arrangements and therefore they are not required to consider any alternative options.

3. DETAILS OF THE REPORT

- 3.1 The Pensions Board was established under the Local Government Pension Scheme Regulations 2013 (as amended from time to time), the Local Government Pension Scheme (Transitional Provisions, Savings and Amendment) Regulations 2014 (as amended from time to time) including any earlier regulations as defined in these regulations to the extent they remain applicable and the Local Government Pension Scheme (Management and Investment of Funds) Regulations 2009 (as amended from time to time).
- 3.2 Each year following the Council's Annual Meeting, it is customary that the newly established Board notes its procedural arrangements.

Pension Board Arrangements

- 3.2 At the Annual General Meeting of the full Council held on 15th May 2024, the Authority approved proportionality, establishment of the Committees and Panels of the Council and appointment of Members thereto. The membership of Pension Board for the municipal year 2024/25 was among the committees memberships approved and these details are set out at Appendix 2 to the report.
- 3.3 It is customary that the Board (at its first meeting of the municipal year) notes its terms of reference and quorum. These are set out in Appendix 1 to the report.
- 3.4 The Board meetings for the remainder of the year, as agreed at the same meeting of the Council, are also provided at Appendix 3.
- 3.5 Meetings are scheduled to take place at 10:00 a.m. The Board may wish to agree an alternative start time that suits its Members at the first meeting of the Board.
- 3.6 It may be necessary to convene additional meetings of the Board should urgent business arise. Officers will consult with the Chair and Members as appropriate.

Membership

- 3.7 To ensure the size of the Board is not cumbersome but representative across the scope of the Pension Fund, a working party in February 2015 agreed that the Board Membership should comprise 7 members composed of:
- 3 employer representatives,
 - 3 employee representatives and
 - an independent non-voting member to act as Chair of the Board.

- 3.8 The employer and employee categories were further divided into the following categories:

Employer Representatives

- 1 Elected Member – who cannot be a member of the Pension Committee
- 1 Tower Hamlets Senior (management) Officer
- 1 Admitted/Statutory Bodies (management)

Employee Representatives

- 1 Active Fund Member (Tower Hamlets employee)
- 1 Active Fund Member (Admitted/Statutory Bodies employee)
- 1 Non-active Fund Member (Retired/deferred fund members)

4. EQUALITIES IMPLICATIONS

- 4.1 When drawing up the schedule of dates, consideration was given to avoiding school holiday dates and known dates of religious holidays and other important dates where at all possible.

5. OTHER STATUTORY IMPLICATIONS

- 5.1 This section of the report is used to highlight further specific statutory implications that are either not covered in the main body of the report or are required to be highlighted to ensure decision makers give them proper consideration. Examples of other implications may be:
- Best Value Implications,
 - Consultations,
 - Environmental (including air quality),
 - Risk Management,
 - Crime Reduction,
 - Safeguarding.
 - Data Protection / Privacy Impact Assessment.

- 5.2 Not applicable to this report.

6. COMMENTS OF THE CHIEF FINANCE OFFICER

- 6.1 This report recommends that the Pensions Board notes its Terms of Reference, Quorum, Membership and Dates of future meetings as set out in Appendices 1 – 3. There are no direct financial implications arising from this report.

7. COMMENTS OF LEGAL SERVICES

- 7.1 The terms of reference, membership and quorum are consistent with the legal framework and Part A, Section 10 of the Council's Constitution and have been adopted by Council in accordance with Part A, Section 7(a).

Linked Reports, Appendices and Background Documents

Linked Report

- NONE

Appendices

- Appendix 1 – Pensions Board Terms of Reference
- Appendix 2 – Membership
- Appendix 3 – Scheduled meetings for the Municipal Year

Local Government Act, 1972 Section 100D (As amended)

List of “Background Papers” used in the preparation of this report

List any background documents not already in the public domain including officer contact information.

- NONE

Officer contact details for documents:

N/A