

WILTSHIRE COUNCIL

WILTSHIRE LOCAL PENSION BOARD

16 July 2015

Adoption of the Terms of Reference

Purpose of the Report

1. The purpose of this report is to request the Board adopt the Terms of Reference previously approved by Wiltshire Council.

Background

2. To establish a Local Pension Board in line with the Public Sector Pension Act (2013) along with the Local Government Pension Scheme (Amendment Governance) Regulations 2015, Wiltshire Council needed to approve Terms of Reference by 1 April 2015.
3. At its meeting on 24 February 2015, the Terms of Reference of the Board were approved by Council. These have been updated under delegation granted by Council at the same meeting to the Associate Director (Finance) or his nominated representative to make further amendments as the result of further consideration of the relevant legislation and government guidance. A copy of the updated Terms of Reference is attached.

Considerations for the Board

4. This Board is now required to formally adopt these Terms of Reference.

Environmental Impact of the Proposal

5. There is no environmental impact of this proposal.

Financial Considerations & Risk Assessment

6. There are no financial implications from adopting these Terms of Reference as all costs of operating a Local Pension Board (LPB) have already been built into the next 3 year budgets of the Wiltshire Pension Fund.
7. The Terms of Reference need to be adopted to ensure the Council fulfils its statutory responsibilities.

Legal Implications

8. Should these Terms of Reference not be adopted, the Council would not meet its statutory obligations to have an operational LPB by 31 July 2015. This may lead to a number of potential possibilities including intervention by the Regulator, a judicial review, a complaint to the Local Government or Pension Ombudsman for maladministration, or an adverse comment by the Administering Authority auditor or national Scheme Advisory Board.

Safeguarding Considerations/Public Health Implications/Equalities Impact

9. There are no known implications at this time.

Reasons for Proposals

10. To enable the LPB to operate in line with its agreed Terms of Reference.

Proposals

11. The LPB is asked to adopt the attached Terms of Reference

MICHAEL HUDSON
Treasurer to the Pension Fund

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Unpublished documents relied upon in the production of this report: NONE