

## Terms of Reference of Council Committees etc

### Pensions Board

#### Functions

The Pensions Board is established by Hackney Council under the powers of the Public Service Pensions Act 2013 and the Local Government Pension Scheme (Amendment) (Governance) Regulations 2015 (“the Regulations”). The [Council](#) as administering authority may determine the procedures applicable to the Pensions Board in accordance with the Regulations including as to the establishment of Sub-Committees, formation of joint Committees and payment of expenses. The Constitution applies to the Pensions Board unless specifically excluded by the [Terms of Reference](#).

#### Powers of the Pensions Board

The Pensions Board will exercise all its powers and duties in accordance with legislation and the Terms of Reference. The Pensions Board shall have the power to do anything which is calculated to facilitate, or is conducive or incidental to, the discharge of its functions.

#### Role of the Pensions Board

Under the Public Service Pensions Act 2013 by sections 5 (1) and (2) the role of the Pensions Board is to assist Hackney Council as Scheme Manager of the London Borough of Hackney Pension Fund:

1. To secure compliance with the Local Government Pension Scheme (LGPS) Regulations and any other legislation relating to the governance and administration of the Scheme, and any requirements imposed in relation to the LGPS by the Pensions Regulator.
2. To ensure the effective and efficient governance and administration of the London Borough of Hackney Pension Fund.

The Pensions Board provides oversight of these matters and, accordingly, is not a decision-making body in relation to the management of the Pension Fund. The Pension Fund’s management powers and responsibilities which have been, and may be, delegated by the Council to [Committees](#), [Sub-Committees](#) and [Officers](#) of the Council, remain solely the responsibility of those Committees, Sub-Committees and officers including but not limited to the setting and delivery of the Fund's strategies, the allocation of the Fund's assets and the appointment of contractors, advisors and fund managers.

The Pensions Board will ensure that in performing their role it is:

- (a) Undertaken effectively and efficiently;
- (b) Complies with relevant legislation; and
- (c) Undertaken by having due regard to and in the spirit of the Code of Practice on the governance and administration of public service pension schemes issued by the Pensions Regulator and any other relevant statutory or non-statutory guidance.

The Board must provide minutes of each meeting to the following Pensions Committee, copied to the Group Director, Finance and Corporate Resources, and may make reports and recommendations to the Pensions Committee insofar as they relate to the role of the Pensions Board. Any such reports or recommendations must be provided at least 15 working days in advance of the next Pensions Committee to the Director, Financial Management and Group Director, Finance and Corporate Resources.

In addition, an annual report of the Pensions Board (as prepared by the [Chair](#) of the Pensions Board), must be provided to the [Cabinet Councillor](#) for Finance; the Group Director of Finance and Corporate Resources; the Director, Financial Management; Director of Legal, Democratic and Electoral Services; the Pension Fund Committee and Council as well as being published in the Fund's Annual Report and Accounts.

In the exceptional circumstances that the Board considers that a matter brought to the attention of the Pensions Committee and Group Director, Finance and Corporate Resources has not been acted upon or resolved to their satisfaction by the Pensions Committee and/or Group Director, Finance and Corporate Resources within a reasonable period. The Pensions Board will provide a report to the Council.

#### Composition of the Pensions Board

The Appointments Panel will oversee the appointment process and decide which individuals should be appointed to the Pensions Board. The Appointments Panel will consist of:

- (a) Cabinet Councillor for Finance
- (b) Group Director, Finance and Corporate Resources
- (c) Director of Financial Management
- (d) Director of Legal, Democratic and Electoral Services.

## **Membership**

The Pensions Board shall consist of 4 or 5 members and be constituted as follows:

- (a) Two Employer Representatives;
- (b) Two Scheme Member Representatives;
- (c) One Independent Member (optional).

Substitutes for the Employer or Scheme Member Representatives are not permitted. The Independent Member, if appointed, may have an alternate who will carry out Pensions Board business if the Independent Member is not available to do so.

## **Chairing arrangements**

The Appointments Panel will appoint a Chair and a [Vice Chair](#) from the membership of the Pensions Board.

Where the Appointments Panel do not consider that any of the members of the Board to have the requisite knowledge and skills for the role of Chair at the point in time they are to appoint the Chair, they will appoint an Independent Member to the Pensions Board who will also undertake the role of Chair to the Pensions Board. The Independent Member may have an Alternate who can undertake the role of Chair in his absence.

The appointments to Chair and Vice Chair will be reviewed at such times as considered appropriate by the Appointments Panel, unless the Chair is an Independent Member, in which case the position will be linked to the term of appointment for the Independent Member.

## **Quorum and Voting Arrangements**

A meeting of the Pensions Board will only be [quorate](#) when two of the four Employer and Scheme Member Representatives are present, and where the Board has an Independent Member they must also be present.

A meeting that is (or becomes at any point) not quorate will cease immediately.

Scheme Member and Employer Representatives will have individual voting rights. Any other person attending a meeting will not have a right to vote. Where the Chair is a Scheme Member or Employer Representative, they will have the deciding vote in cases where an equality of votes exists.

Any decision being reported to Council must receive agreement from a majority of voting members. It is expected that the Pensions Board will as far as possible reach a consensus in all voting matters.

The results of any voting outcomes will be reported in the Board minutes.

### **Substitutes**

Substitutes to the Committee will be appointed by Full Council for the purposes of establishing a quorum and will have the same voting rights as regular committee members.

### **Order of Business**

- (a) Receive apologies;
- (b) Receive any declarations of interest from elected members;
- (c) Approve the minutes of the previous meeting;
- (d) Receive questions from, and provide answers to, members of the public on matters covered on the agenda;
- (e) Receive questions from, and provide answers to Councillor questions on matters covered on the agenda;
- (f) Consider reports as set out in the [agenda](#).
- (g) Consider any items of urgent business

### **Who may attend?**

Meetings of the Board will normally be open to the public, unless [confidential](#) or [exempt](#) information is to be discussed.

### **Location**

This Board meets at the Council's main offices or any other suitable location.

You can also view meetings online in accordance with the Access to Information Procedure Rules in [Part 6, Section C](#) of the Council's Constitution with the Protocol on Recording and Live Streaming Council Meetings set out in [Part 6, Section F](#) of the Constitution.

### **Frequency of meetings**

The Board will meet a minimum of twice each calendar year. The Board meets on dates set out in the Council's meetings calendar.

Urgent business of the Pensions Board between meetings may, in exceptional circumstances, be conducted via communications between members of the Pensions Board including telephone conferencing and emails.

## **Papers and Notice**

The agenda and any papers for the Committee will be issued at least 5 working days in advance of the meeting, except in the case of matters of urgency.

## **Review**

The terms of reference will be reviewed on an annual basis, or as necessary, to support the functions and objectives of this Committee. Updates to the terms of reference will be agreed annually at the Committee's first meeting of the municipal year.

Last reviewed: Date xxx