

**Minutes of Pension Fund Annual Meeting held at County Hall, Glenfield on
Thursday, 7 January 2016.**

PRESENT:

Leicestershire County Council

Mr. G. A. Hart CC (Chairman)
Mr. D. Jennings CC

Leicester City Council

Cllr. L. Moore

Staff Representatives

Mr. R. Bone
Mrs. D. Stobbs

Mr. N. Booth

388. Minutes of the meeting held on 8 January 2015.

The minutes of the meeting held on 8 January 2015 were taken as read, confirmed and signed.

389. Question Time.

The Chief Executive reported that no questions had been received under Standing Order 35.

390. Questions.

The Chief Executive reported that no questions had been received under Standing Order 7(3) and 7(5).

391. Urgent items.

There were no urgent items for consideration.

392. Declarations of interest.

The Chairman invited members who wished to do so to declare any interest in respect of items on the agenda for the meeting. No declarations were made.

393. Pension Fund Annual Report and Accounts 2014/15.

The Director of Corporate Resources gave a presentation on the annual report and accounts of the Pension Fund 2014/15. A copy of the report and presentation is filed with these minutes.

Arising from discussion the following points were noted:

- The introduction of the career average revalued earnings (CARE) scheme had led to new administrative practices and challenges for the Pensions Section. They had however managed the change well, an achievement which was recognised in the team's satisfaction survey result of 96%;
- The Government had consulted with schemes concerning changes to the structure of the LGPS which it hoped would improve performance and realise savings. A Government report detailing the findings and proposed structure would be published soon.
- It was clear from initial proposals that whilst the 89 LGPS Funds would be encouraged to form pools and combine assets, each Fund would remain a separate entity. Scheme member's benefits would not be affected by the proposed changes.

RESOLVED:

That the contents of the Annual Report for 2014/15 and the Director's presentation be noted.

394. Report of the Employee Representatives.

Mr N Booth presented a report on behalf of the Employee Representatives. A copy of the report is filed with these minutes.

RESOLVED:

That the report be noted.

395. Election of Employee Representative to the Local Pension Committee.

The Chairman reported that one nomination for the position of Employee representative on the Local Pension Committee had been received. The nomination was for a Miss J Dean. No ballot was therefore required. It was noted that current staff representatives elected to the Committee were:

Mr N Booth (to remain an employee representative for a period of 2 years, expiring at the Annual Meeting in 2018)

Mr R Bone (to remain an employee representative for a period of 1 year, expiring at the next Annual Meeting)

RESOLVED:

That Miss J Dean be appointed Employee Representative for a period of three years, expiring at the Annual Meeting in 2019.

396. Election of Representatives to the Local Pension Board.

The Chairman reported that two nominations for the two positions of Employee representative on the Local Pension Board had been received. The nominations were for

a Miss A Severn Morrell and Ms D. Haller. No ballot was therefore required. It was noted that current staff representatives elected to the Board were:

Mrs D. Stobbs (to remain an employee representative for a period of 1 year, expiring at the next Annual Meeting)

RESOLVED:

a) That Ms D. Haller be appointed Member Representative for a period of three years, expiring at the Annual Meeting in 2019.

b) That Ms A. Severn - Morrell be appointed Member Representative for a period of two years, expiring at the Annual Meeting in 2018.

397. To arrange the date and time of the next Annual Meeting.

RESOLVED:

That officers be requested to determine an appropriate date and time for the next Pension Fund Annual Meeting and publicise this date on the County Council's website.

6.00 pm – 6.29pm
07 January 2016

CHAIRMAN