

TEESSIDE PENSION FUND

Administered by Middlesbrough Council

AGENDA ITEM 5

TEESSIDE PENSION BOARD REPORT

26 OCTOBER 2015

CHIEF FINANCE OFFICER - PAUL SLOCOMBE

TEESSIDE PENSION BOARD – TERMS OF REFERENCE

1. PURPOSE OF THE REPORT

- 1.1 To provide an updated version of the Terms of Reference for the Teesside Pension Board.

2. RECOMMENDATIONS

- 2.1 That Members note the amendments in the attached Terms of Reference as agreed at the Teesside Pension Board meeting held on 28 July 2015.

3. FINANCIAL IMPLICATIONS

- 3.1 There are no financial implications for the Fund.

4. BACKGROUND

- 4.1 At the Teesside Pension Board meeting held on 28 July 2015, the agreed the following changes to the Terms of Reference:

- 4.2 **Paragraph 36** - originally provided for '*Urgent business of the Board between meetings, in exceptional circumstances, to be conducted via communications between members of the Board including telephone conferencing and e-mails*'.

It was suggested that this provision be deleted and that all the business of the Board be conducted at meetings of the Board.

Paragraph 36 – after amendment now states '*The Chair of the Board with the consent of the Board membership may call additional meetings*'.

- 4.3 **Paragraph 38** - originally stated that '*A meeting that becomes inquorate may continue but any decisions will be non-binding*'.

It was suggested that any meeting that became inquorate be re-arranged for a future date. It was highlighted that as the quorum for the TPB was 2, (1 Member representative and 1 Employer representative), it was unlikely that many of the meetings would be inquorate.

Paragraph 38 – after amendment now states *‘A meeting that becomes inquorate will be rearranged at a time and date that will ensure sufficient members to allow it to be quorate’*.

- 4.4 **Paragraph 43** - originally stated that *‘The results of any voting outcomes will be reported in the Board minutes’*.

It was suggested that to provide clarity, the voting outcome of the Board be recorded by a number split.

Paragraph 43 – after amendment now states *‘The results of any voting outcomes will be reported in the Board minutes via reference to the number split of the vote’*.

- 4.5 **Paragraph 45** - originally stated that *‘The agenda and supporting papers will be issued at least ten working days (where practicable) in advance of the meeting except in the case of matters of urgency’*.

It was suggested that the timescale for the issue of the agenda and supporting papers for the Board be amended to five clear working days to bring the timescales in line with the Council's current Governance arrangements for the publication of agendas.

Paragraph 45 – after amendment now states *‘The agenda and supporting papers will be issued at least five working days (where practicable) in advance of the meeting except in the case of matters of urgency’*.

- 4.6 **Paragraph 46** - originally stated that *‘Draft minutes of each meeting including all actions and agreements will be recorded and circulated to all Board members within fifteen working days after the meeting. These draft minutes will be subject to formal agreement by the Board at their next meeting. Any decisions made by the Board should be noted in the minutes and in addition where the Board was unable to reach a decision such occasions should also be noted in the minutes’*.

It was suggested that the provision to circulate the minutes within fifteen working days be removed. It was also suggested that the proviso that any decisions where the Board was unable to reach a decision such occasions should also be noted in the minutes, be removed as there was a proviso for the Chair of the meeting to have a casting vote in the likelihood that a vote was tied.

The Chair of the Board and the Chief Finance Officer suggested that the provision to circulate the minutes of the Board within fifteen working days be reinstated as the minutes could contain actions which might need to be implemented within a certain timescale.

It was agreed that the provision to circulate the minutes within fifteen working days be reinstated and that the draft minutes would be subject to formal confirmation at the next meeting of the Board.

It was also suggested that the proviso that any decisions where the Board was unable to reach a decision should be noted in the minutes, be removed as there was a proviso for the Chair of the meeting to have a casting vote in the likelihood that a vote was tied.

Paragraph 46 – after amendment now states *'Draft minutes of each meeting including all actions and agreements will be recorded and circulated to all Board Members within fifteen working days after the meeting and subject to formal agreement by the Board at their next meeting. Any decisions made by the Board should be noted in the minutes'*.

4.7 **Paragraph 69** - originally stated that *'The Board should report any concerns over a decision made by the Committee to the Committee subject to the agreement of the majority of Members present'*

In order to provide an outlet to report any concerns regarding a decision made by the Scheme Manager, it was suggested that the wording be changed to 'The Board should report any concerns over a decision made by the Committee or the Scheme Manager to the Committee subject to the agreement of the majority of Members present.

Paragraph 69 – after amendment now states *'The Board should report any concerns over a decision made by the Committee or the Scheme Manager to the Committee subject to the agreement of the majority of Members present'*.

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