

# TEESSIDE PENSION FUND

Administered by Middlesbrough Council

AGENDA ITEM 6

## TEESSIDE PENSION BOARD REPORT

15 APRIL 2019

### STRATEGIC DIRECTOR FINANCE, GOVERNANCE & SUPPORT – JAMES BROMILEY

#### APPOINTMENT OF CHAIR AND DEPUTY CHAIR AND EXTENSION TO THEIR TERMS OF OFFICE

#### 1. PURPOSE OF THE REPORT

1.1 The purpose of the report is

- to note the appointment of the Chair by rotation;
- to ask the Chair to appoint a Deputy Chair from the employer representatives;
- to ask Members of the Teesside Pension Board (the Board) to agree to a proposal from the Nomination Committee to extend the terms of office of the Chair and Deputy Chair of the Local Pension Board by two years.

#### 2. RECOMMENDATIONS

2.1 That the Board notes the report and the appointment of the Chair (Mr Colin Monson).

2.2 That the Chair appoints a Deputy Chair from the Board's three employer representatives.

2.3 That the Board agrees to extend the terms of office of the Chair and Deputy Chair of the Local Pension Board by two years.

#### 3. FINANCIAL IMPLICATIONS

3.1 There are no financial implications resulting from this report.

#### 4. APPOINTMENT OF CHAIR AND DEPUTY CHAIR

4.1 The Board ordered the following at its 24 July 2017 meeting:

1. Mr Colin Monson was appointed as Deputy Chair of the Teesside Pension Board.
2. the current Chair and Deputy Chair were appointed until 31 March 2019.
3. the length of the terms of office of Chair and Deputy of the Teesside Pension Board would in future be two years.

4.2 This means, under the Terms of Reference of the Board (as amended)

- Mr Colin Monson (a scheme member representative) is appointed Chair with effect from 1 April 2019
- A Deputy Chair is chosen by the Chair from the employer representatives

## **5. TERM OF OFFICE FOR CHAIR AND DEPUTY CHAIR**

5.1 The Terms of Reference for the Board state that the term of office of a Member of the Board is four years from the date of the first Board meeting after their appointment. There is scope for the Appointments Panel to extend periods of office by up to a maximum of two years, with the agreement of the Board. The Appointments Panel comprises the Council's Chief Finance Officer, Monitoring Officer and the Board Secretary.

5.2 The issue of the need to ensure some continuity of membership and so not to potentially replace all of the Board at once was discussed at the Board's meeting on 11 February 2019. At present, all member of the Board will see their terms of office come to an end on 28 July 2019 at the latest. It was suggested that, in the interests of continuity, and also to stagger the end dates of Board appointments in future, the terms of office of the Chair and Deputy Chair should be extended by two years

5.3 It was agreed that The Head of Pensions Governance and Investments would make a proposal to the Appointments Panel regarding a two-year extension to the terms of office of the Chair and Deputy Chair report back to this meeting.

## **6. APPOINTMENTS PANEL PROPOSAL**

6.1 The Appointments Panel met on 4 April 2019 and agreed to propose extending the terms of office of the Chair and Deputy Chair by two years, meaning (if the Board agrees this proposal) their terms of office will end on 28 July 2021 instead of 28 July 2019, provided they continue to meet the requirements for Board membership throughout this period. This was to introduce some staggering to terms of office end dates, and to ensure some continuity of Board membership after the end of July this year.

**6 NEXT STEPS**

- 6.1 Recruitment to the other four posts will commence shortly, recognising that any new Board members will need to be in place for the November meeting.

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