

# TEESSIDE PENSION FUND

Administered by Middlesbrough Council

AGENDA ITEM 7

## TEESSIDE PENSION BOARD REPORT

5 NOVEMBER 2018

STRATEGIC DIRECTOR FINANCE, GOVERNANCE & SUPPORT – JAMES BROMILEY

PENSIONS GOVERNANCE AND INVESTMENTS – NEW STRUCTURE RECRUITMENT

### 1. PURPOSE OF THE REPORT

- 1.1 To inform the Members of the Teesside Pension Board (the Board) of recruitment to the new structure for Pensions Governance and Investments.

### 2. RECOMMENDATIONS

- 2.1 That Members note the report and pass any comments thought relevant or appropriate.

### 3. FINANCIAL IMPLICATIONS

- 3.1 The new structure is in place following the implementation of pooling and to assist the Fund with its responsibilities in the future. The new staffing structure costs the Fund approx. £550,000 per annum, and is designed to ensure the Fund complies with regulations, manages key partnerships and assists with setting the Fund's strategy.

### 4. RECRUITMENT TO THE NEW STAFFING STRUCTURE

- 4.1 The new staffing structure is attached as Appendix A. Members will recall that recruitment was in three phases:
- Recruitment of the Head of Pensions Governance and Investments;
  - Recruitment ring-fenced to the members of the previous Loans and Investments section; and
  - Recruitment to the remaining vacancies.
- 4.2 The first two phases are now complete with the posts filled in green in Appendix A, those outstanding in red, and one post where an offer has been made is in amber.
- 4.3 Under the recent changed process for recruitment of employees at Middlesbrough Council, the remaining vacant posts require approval by the Council's Leadership Management Team. These PGI vacant posts are at the stage of requiring this approval; once received they will be advertised in line with the Council's recruitment policy.

- 4.4 The remaining post will be resolved and if still vacant then will be taken through the same process of approval as the current vacant posts.
- 4.5 The plan is to complete the recruitment of all posts by the end of the calendar year. This is on track, but it is envisaged that having people in these posts, after working their required notice period, will be in early 2019.

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