



# Minutes

Name of meeting	<b>ISLE OF WIGHT PENSION BOARD</b>
Date and time	<b>FRIDAY, 14 AUGUST 2015 COMMENCING AT 12.00 NOON</b>
Venue	<b>COUNCIL CHAMBER, COUNTY HALL, NEWPORT, ISLE OF WIGHT</b>
Employer Representatives	Cllr Roger Whitby-Smith Anne Wildeman
Scheme Member Representatives	Barbara Milton, Paul Wilkinson
Officers	Jennifer Beresford, Jo Thistlewood

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1. [Election of Chairman](#)

Paul Wilkinson was proposed and seconded as Chairman of the Pension Board. There being no other nominations it was:

RESOLVED:

THAT Paul Wilkinson be elected as chair to the Pension Board.

2. [Declarations of Interest](#)

There were no declarations received at this stage

3. [Terms of Reference](#)

Members were advised that the Pension Board had been established in response to the requirements imposed by the Public Service Pensions Act 2013. The terms of reference had been approved by Full Council, at its meeting of 21 January 2015. It was noted that when the terms of reference were submitted to the Full Council they were presented as a draft since the regulations had not been finalised and changes were expected.

Discussion took place surrounding the appointment of an independent member. Initial drafts of the regulations suggested that they could be a voting member of the committee. However, the regulations had subsequently changed to remove independent members voting rights. It was agreed that there was limited value to a non-voting independent member when skills and knowledge could be accessed through a co-opted member. Therefore the Board considered that an independent member was not needed and recommended that position be removed.

The following changes to paragraph three of the terms of reference be recommended to full council:

- The Pension Board should consist of four rather than five members.
- The following references to an independent member should be removed from the terms of reference:
  - 1 independent member appointed by the Council's Audit Committee and who is not a member of the Pension Committee. Such a person can be either an elected member or a non-voting co-opted member.
  - For the purposes of the Pension Board, the independent member will be classed as voting.
  - The removal of the independent member requires the consent of the Scheme Manager.

Members questioned the appointment of an elected member as an employer representative and were advised full council had requested the change. It was proposed that the terminology in paragraph three of the terms of reference be changed to state the employer representative shall be an elected member rather than an officer of the Isle of Wight Council.

**RESOLVED TO RECOMMEND TO COUNCIL:**

THAT the following changes to the terms of reference be agreed:

- (a) The Pension Board should consist of four rather than five members.
- (b) The following references to an independent member should be removed from the terms of reference:
  - (i) 1 independent member appointed by the Council's Audit Committee and who is not a member of the Pension Committee. Such a person can be either an elected member or a non-voting co-opted member.
  - (ii) For the purposes of the Pension Board, the independent member will be classed as voting.
  - (iii) The removal of the independent member requires the consent of the Scheme Manager.
- (c) The terminology in paragraph three of the terms of reference be changed to state the employer representative shall be an elected member rather than an officer of the Isle of Wight Council.

4. **To agree the schedule of meetings for the ensuing year**

The board reflected on the minimum of one meeting a year that was proposed in the terms of reference. Members considered one meeting would be insufficient and that the need for meetings should be driven by the work plan. It was proposed that schedule of meetings be approved and changed if required once a work plan had been developed by the chairman and officers.

**RESOLVED:**

THAT the meetings of the 11 December 2015 and 11 March 2016 be agreed.

5. **Members' Questions**

Paul Wilkinson questioned the need for meetings to be held formally. He was advised that while members could meet informally for briefings, in the interests of transparency scheduled board meetings should be formally constituted.

Barbara Milton asked a question relating to Full Council and if the Board actions could be challenged with no legal basis. The Technical Finance Officer responded that while Full Council could challenge the Board it was unlikely since the Board was not a decision making body and concerned with governance and compliance with regulations.

CHAIRMAN