

Isle of Wight Pension Board

To approve a change to the Terms of Reference, as recommended by the Pension Board

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.